About the Competition

This is Penn State University’s 8th Idea Pitch Competition, and the first time it has been conducted as a part of Global Entrepreneurship Week (GEW). It is being hosted by PSU’s Farrell Center for Corporate Innovation and Entrepreneurship and the Smeal College of Business.

The competition gives PSU students, faculty, alum and Pennsylvania entrepreneurs the opportunity to work together to learn how to effectively formulate and communicate the value of innovative ideas and turn them into real opportunities.

The advantages for students in PSU’s Idea Pitch competition over other competitions are:

- Finalists receive guidance from alumni mentors.
- Access to unbiased and high quality judges. Opportunity to receive quality and unbiased feedback from experts.
- Ideas will be ready to be presented to possible sources of funding to take it further.
- Network with other entrepreneurs with various complementary skill sets

The competition is open to PSU undergraduate and graduate students at University Park and all commonwealth campuses. Students with an idea can submit a brief video communicating their idea. If they are looking for team members, students who have completed a profile can express interest by “liking” as many submissions as they wish. There will be a deadline (tentatively September 14th) for students who have an idea, but no team and for students to join a team. These teams will have one week to hone their two minute pitch into a video which will also be submitted online. Students who have an idea and a team already in the works will have until the 21st to submit their idea.

These two minute videos will have to cover certain aspects regarding the business end of their idea on which they will ultimately be judged. Judges will be able to access entries remotely, and grade entries using a rubric. On October 1st, the top four teams will be announced to advance to the finals and will also be assigned an alumni mentor.

We would prefer mentors be present, or at least make themselves available via video chat, during GEW in order to help teams hone their pitches for the finals. Final presentations will be due at 11:59PM on November 19th, with the finals being conducted in Room 217 in the Business Building on the afternoon of November 20th.

The top three teams will receive prize money and opportunities from area entrepreneurial entities.

Judges and mentors will have the opportunity to interact with current Penn State students, faculty and staff, thus providing chances to connect and leverage this experience as a recruitment tool for internships and full-time positions. Furthermore, you will learn how our students are working to innovate a product, improve an existing idea, or start-up a new business while simultaneously growing the economy and creating jobs.