2012 IDEA Competition

Johnson Center for Entrepreneurship and Innovation
Who Are We?

• We are the IU Innovation Center Fellows.

  Peter Clark  Jason Fletchall  Gerald Pan  Justin Otani

• We manage the Hoosier Hatchery and organize the annual IDEA Competition.
What is the Hoosier Hatchery?

• An **incubator** specifically for **student businesses at IU**
• Housed at the IU Innovation Center

• Current businesses:
  o DoubleMap
  o TutorCause
  o Hoosier Coat Check
  o GlowFest
  o Hydraulic Wind Power

• NOT a fish farm, a chicken-growing operation, a new infant clinic, a machine that grows bacteria
What is the IDEA Competition?

• Third annual **campus-wide** competition to promote **student entrepreneurship**

• Sponsored by the Johnson Center for Entrepreneurship and Innovation at the Kelley School of Business

• This year: **Friday, April 6, 2012**

• We are looking for people who are **serious** and **passionate** about starting their company
What is at Stake?

• Last year’s prize: $5000

• Winner gets automatic **entry** into the Hoosier Hatchery

• There is currently no defined tenure period at the Hatchery
What is the Competition Like?

Two rounds of competing

- **First** round: a very short pitch (~1 min)
- **Second** round: a longer, more detailed presentation
- The Fellows are NOT the judges!

The winner is:

- A great **IDEA** for an exciting new product, service, or solution
- A well thought out **PLAN** for how to carry this out
- A polished, practiced **PRESENTATION**
Where Do Ideas Come From?

- *Everywhere!*
- Think of problems that people encounter in their daily lives
- Think of creative ways to you can solve these problems
- Think of how to get people to use your solution
- Think of how to get paid for it!
Next Steps

• **November:**
  o 11/10: IDEA Jam session
  o 11/15: Another info session

• **January:**
  o 1/13: **Submit your idea** for development into a business plan

Start working on your **Feasibility Study**

Mentoring sessions begin with graduate business school students studying entrepreneurship and innovation

• **February and March:**
  o 2/3: **Feasibility study** due
  o 3/2: **Business Plan** due

**Coaching sessions** on Business Plan Development, Pitching/Presenting, and Business Plan Feedback

• **Early April:**
  o 4/6: **Competition!**
How to Reach Us

• ICFellow@indiana.edu

• Facebook.com/HoosierHatchery
  o All updates posted here

• Visit us at the Hatchery
  o Office Hours: Wed/Thurs 3-4 PM