



**Innoventure**

ARROWHEAD CENTER

# Innoventure Competition

2016-2017 Guidebook



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Attention! All aspiring entrepreneurs and inventors this is your time to shine!

New Mexico State University (NMSU) Innoventure is focused on encouraging teamwork to solve real-life problems as well as giving you the opportunity to learn more about entrepreneurship and innovation. The program nurtures a new generation of innovators with skills in technical design along with business and financial savvy. Innoventure gives students a deeper understanding of how technical advances are made, developed, and brought to the marketplace. Innoventure is designed to give students the experience of real-life processes in the world of technological advances and inventions.

This guidebook outlines the competition requirements, rules, and regulations, and serves as an important tool for students to successfully compete at the final competition.

***Please make sure to read this guidebook fully before starting any work, it is important that advisors and team members are aware of all that is expected. For teams who have competed in the past, there are new changes and additions to this year's competition, so be sure to familiarize yourself with this document.***

If there are any questions about the contents within this guidebook, please contact Marie Borchert at [mhaaland@ad.nmsu.edu](mailto:mhaaland@ad.nmsu.edu) or Erika Dunn at [edunn03@ad.nmsu.edu](mailto:edunn03@ad.nmsu.edu).

This year will be full great ideas, great inventions, and great fun. Enjoy the Innoventure journey of discovery!

Good luck!

Marie Borchert  
Innoventure Director

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## Competition Components

The Innoventure Competition has two main components, the technical component and the business component. Technical component is related directly to the invented product. This includes a prototype design, the design process, and milestone assignments. The business component is related directly to business. This includes a business plan, marketing plan, and the oral presentation or “business pitch”.

Students work in teams to develop an innovative idea based on a particular theme, taking an idea from concept, to prototype, to commercial marketability. Students are required to:

- Design and create a physical prototype
- Complete and submit competition milestones as evidence of product and business development
- Develop a Business Model Canvas
- Create a marketing plan and an oral presentation

This guidebook provides specific instructions and parameters on each of the components. The weight of each component is as follows:

Competition Components		% of Total Points
<b>Technical Component</b>		<b>35%</b>
Product Prototype	30%	
Milestone Completion	10%	
<b>Business Component</b>		<b>35%</b>
Business Model Canvas	25%	
Technical Marketing Strategy	15%	
<b>Oral Presentation</b>		<b>25%</b>
<b>Total</b>		<b>100%</b>

Component points are weighted based on their relative importance to the entire project. This will give you an idea of the time and effort, which should be expended on each component. Every component of the competition is important. However, when priorities are set during project planning, the weight of each component should serve as a guide.

## Theme 2016-2017

This year's theme asks you to create a product and prototype that assists someone with a physical disability complete an everyday task, such as feeding themselves, getting dressed, taking out the trash, or going to the grocery store.\*

\* We recognize that many Innoventure teams are also a part of New Mexico MESA's Prosthetic Arms 2.0 Project. While we support the hard work put into that project, in order to meet the goal of product diversity we ask that teams do not submit their prosthetic arms as products for the competition.

## Team Regulations

Teams are to be comprised of 2 to 5 students. **There is no limit to the number of teams a school may enter into the competition.** If there is more than one team from a school each team must work on a different project.

Students are encouraged to build their team with members that represent different areas of interests and expertise. Diversifying team interests will help bring a variety of expertise to the project. All students in a team are expected to participate in the project in a constructive manner.

## Advisor Responsibilities

Students entering the Innoventure Competition are required to have a team advisor to guide them through the competition process. Advisors are often teachers, but this is not a requirement. Parents, mentors, coaches, or any other interested adult may fill this role for the students. The role of the advisor is to provide support and guidance as needed throughout the competition process.

**Advisor responsibilities include:**

- Bringing students together to form their team and product
- Steering students towards appropriate research and resources to aid in their product development
- Communicating information to students from the Innoventure Directors throughout the competition cycle
- Being familiar with rules/guidelines/procedures/deadlines of the competition
- Participate in final competition events\*

Because the role of the advisor requires significant time and effort, *advisors are limited to working with no more than two teams*. By limiting the number of teams an advisor works with, advisors are less likely to experience burnout and are able to keep the student teams better motivated. Reducing the number of teams an advisor works with also ensures equity of stipends.

\*At least one advisor on record must be present at the final competition in order to avoid liability issues.

**Teacher and Team Stipends**

A financial stipend will be provided to both student teams and teachers. *It is important to note these stipends will only be given to teams and teachers who participate in the final competition*. To help facilitate the procurement process as seamlessly as possible for team stipends, Visa Check Cards will be issued to each teacher. The Visa Check Card will be issued under the name of the teacher/advisor to ensure proper handling. The Visa Check Card has a \$150 limit and can be used wherever Visa Cards are accepted.

*Team Stipend: A \$150 stipend is given to each team participating in the competition. This stipend is to be used directly for materials to build a prototype or on any other expense directly related to the project\*. All receipts of purchases must be kept for two reasons: 1) students will need the receipts to detail their spending in their business plan 2) to ensure funds are spent in the proper manner.*

**\*Project Related Expenses:**

- Paper
- Ink
- Business Cards
- USB Drives
- CDs
- Folders
- Science Fair boards
- Poster Board
- Markers
- Labels
- Building Materials for Prototype

***Advisor Stipend:** A \$150 stipend is given to each teacher/advisor for their efforts working with student teams. Only one stipend per teacher is given, no matter the number of teams.*

Teacher stipends will be issued following the final competition. In most cases, distribution of funds takes between 4-6 weeks, in some cases, it may take longer. The Innoventure Directors do everything possible to disperse the money in a reasonable amount of time; however, when working with multiple procurement systems delays occur that are beyond internal control. In every case, necessary actions will be taken to make sure teachers/advisors receive their stipend in a timely manner.

## **Innoventure Website**

The Innoventure website will contain the competition information for Innoventure participants. The website allows both teams and advisors to access all competition materials, templates, and resources. ***Teams will register for the year and the final competition using the Innoventure website. The website is an integral part of the Innoventure Competition and it is critical that teachers and teams become very familiar with its functionality.***

The address for the Innoventure website is:

***[http://arrowheadcenter.nmsu.edu/innoventure/.](http://arrowheadcenter.nmsu.edu/innoventure/)***

## Registering for the Final Competition

Registration for the final competition will not take place until after Fall Feedback has been submitted and all teams have been notified of their competition status.

A link for registration will be posted on the Innoventure website in early February. Each advisor and student participating in the final competition will need to register individually.

There will be a line in the registration form in which students can identify their company. Advisors will need to list the company or companies that they are advising when registering. Advisors will also need to indicate travel and hotel needs and t-shirt sizing information when registering.

***The deadline to register for the competition is March 3, 2017.***

## Workshops

Student teams will have the opportunity to attend two workshops during the competition cycle. In the first workshop, student teams will have the opportunity to ask questions about the guidebook, the Innoventure website, Talent LMS, competition templates, and competition deadlines. The first workshop will be conducted as a phone call to give teams commentary on their Fall Feedback submissions. The conference calls will take place November 1-11, 2016. Each team will register for a workshop time slot. More information about how to register for the workshop will be emailed to advisors in late September.

The second workshop will be held in February. At this workshop student teams will have opportunity to meet with Innoventure Directors face-to-face and discuss the technical aspects of their prototype design and Business Model Canvas. Teams should come to this workshop with a prototype design and the required parts of the Business Model Canvas Template completed (Key Activities, Key Resources, Customer, Customer Relationships, Key Partners, and Channels).

Teams who attend this workshop are generally very successful in the final competition. It is important that teams come prepared with all competition materials and questions. More information regarding this workshop will be made available in early January.

## Fall Feedback

One of the major milestones in the competition cycle is Fall Feedback. Fall Feedback is designed to give teams critical feedback to ensure that they are meeting each of the required components.

***This year's Fall Feedback submission will be a video with a short description of your product and the Value Provided section of your team's Business Model Canvas Template.***

Please see the template for particular questions and concepts that your team will need to address.

Your team's submission video should include all team members. Please check all videos for sound levels.

***Feedback is due November 4, 2016 and must be submitted by 11:59 pm.***

***Late submissions will not be accepted.***

An important note on Fall Feedback, this is a point where a team must look at their products critically. Your team may have come up with a revolutionary product; however, if Fall Feedback indicates your team needs to change a component, your team should make this change. It is important to view this change as a new opportunity in the entrepreneurial course. Changing course does not always mean that an idea is abandoned; it might mean that your team simply needs to change a component or approach it from a different direction. On the other hand, Fall Feedback may indicate that a product simply will not work for the competition. If this is the case, do not proceed; instead return to the brainstorming stage. If a variation of your product or a new product is suggested to your team in Fall Feedback, you are not disqualified from the final competition.

## Competition Judging

***The final competition will take place on May 5, 2017 in Las Cruces.*** Middle school teams will compete against one another and high school teams will compete against one another. Each team will be judged by two panels of judges. Each team will have 20 minutes to present their product and business to the judges. During this time teams should describe their invention process, their prototype design, and their product's functionality. At this time, the panel can ask the team questions about their Business

Model Canvas and business overview and their marketing idea. Teams should be prepared to deliver their marketing pitch to the panel.

After the teams present their product and business to the judges they will leave the room for ten minutes. During this time the judges will calculate the team's score. After the scores have been calculated, the teams will return to the judging room to receive feedback from the judges. Final scores will not be given to the teams during feedback.

All business plans will be evaluated prior to the day of the competition.

*Judging rubrics can be found on the Innoventure website on the Advisor Resources tab and also on the Student Resources tab.*

## Ethics

Ethical behavior is an important part of the Innoventure competition, just as it is in the business world. Every Innoventure participant is expected to adhere to the highest standard of ethical behavior in all aspects of the competition. Ethical behavior includes but is not limited to: giving credit to people when using their words or ideas, posting appropriate content on the Innoventure Network, and treating other Innoventure teams, advisors, and the Innoventure Directors with courtesy and respect.

Plagiarism will not be tolerated and will constitute an immediate disqualification of any Innoventure component from being judged in the final competition.

## Marketing

Each team will need to create 20 business cards, a brochure, and a media-based marketing tool, either a commercial or website. The business cards and brochures will be used in our networking event that will take place on the day of the final competition. This event will allow you to explain your product to other competition members and members of the public.

The purpose of the required media-based marketing tool is to further participants' knowledge of technology and how it can be applied in the business world. We strive not only to teach students about technology that is available, but also have them apply the

technology in a real way. In doing this, we are certain that it will teach Innoventure participants invaluable skills that will extend beyond the competition.

*Oral presentations do not need to be submitted prior to the final competition. Each team will need to bring their presentation to the final competition on a USB drive.*

USB drives will not be provided for teams. If teams do not have a USB drive on which to save their final presentation, they will need to purchase one using their stipend.

It is recommended that teams format their presentation so that it is compatible with Microsoft Office Suite.

## Milestones

*All teams will be encouraged to submit their Milestones throughout the competition to get feedback for their final Business Model Canvas.* All milestone submission deadlines are posted on the Events page of the Innoventure website.

*To submit your team's milestone, you will need to access the milestone through Talent LMS and complete the task listed for milestone completion.* The Innoventure Directors will send a Talent LMS username and password for each team to advisor on record. It is your team's responsibility to decide how to complete the tasks for each milestone. The Innoventure Directors will review milestone submissions and provide teams with feedback on their submissions, if they find changes are necessary. Teams will be rewarded 10 points per milestone for an on time submission. If a team's submission is received after the milestone deadline they will still receive feedback; however, they will not receive points for their submission.

*Milestone points will count towards Final Competition scores.*

Feedback on individual milestones will be sent back to the team in a timely manner, enabling teams to make any necessary changes to their product or Business Model Canvas before the final competition.

## Talent LMS

Talent LMS is an online learning system that teams will use to submit milestones and participate in webinars.

After a team completes the registration form on the Innoventure website, the Innoventure Directors will send a Talent LMS username and password for each team to advisor on record.

Teams can access Talent LMS by going to <https://innoventure-arrowhead.talentlms.com/index>.

*To submit your team's milestone, you will need to access the milestone through Talent LMS and complete the task listed for milestone completion.*

If you have any questions or concerns about Talent LMS, please contact Erika Dunn at [edunn03@ad.nmsu.edu](mailto:edunn03@ad.nmsu.edu).

## Dates to Remember

- Getting Started Videos and Registration- September 16, 2016
- Milestone 1- September 23, 2016
- Milestone 2- October 7, 2016
- Milestone 3- October 21, 2016
- Milestone 4/ Fall Feedback- November 4, 2016
- Milestone 5- November 18, 2016
- Milestone 6- December 8, 2016
- Milestone 7- January 19, 2017
- Milestone 8- January 27, 2017
- Milestone 9- February 3, 2017
- Milestone 10- February 17, 2017
- Milestone 11- March 3, 2017
- Milestone 12- March 17, 2017
- Milestone 13- March 30, 2017
- Milestone 14- April 14, 2017
- Milestone 15/ Final BMC Due- April 28, 2017
- May 5, 2017- Final Competition