



accelerate>>MICHIGAN

INNOVATION COMPETITION



2011 Competition Overview

The **Accelerate Michigan Innovation Competition** is an international business plan competition designed to highlight Michigan as a robust and vibrant venue for innovation and business opportunity. The competition will fuel innovation-based business growth by uncovering the best and brightest new business concepts from local and global entrepreneurs, exposing those opportunities to potential investment capital and fostering their growth within Michigan. The competition targets mid-to-late seed-stage businesses with potential to generate an immediate impact on Michigan's economy, as well as student concepts with longer-term business viability. With more than \$1 million in cash winnings, plus in-kind awards of services and staffing, the Accelerate Michigan Innovation Competition is the world's largest business plan competition.

The competition is led by the Business Accelerator Network for Southeast Michigan (composed of four of the region's key business accelerators: Ann Arbor SPARK, Automation Alley, Macomb, and TechTown), the New Economy Initiative, Business Leaders for Michigan, and the University Research Corridor (Michigan State University, the University of Michigan and Wayne State University). Premier sponsors of the event are the Business Leaders for Michigan and the University Research Corridor. These groups have aligned their efforts to bolster and advance Michigan's entrepreneurial ecosystem through a variety of collaborative initiatives, including the Accelerate Michigan Innovation Competition. The mission is focused on job creation, increased capital and statewide economic and resource development.

Competition Details

The competition kicked off on May 3, 2011, and will culminate with a Gala Award Dinner at the Henry Ford Museum in Ann Arbor, Michigan on November 17, 2011. All information pertaining to the competition, including applications and eligibility criteria is located on the Accelerate Michigan Innovation Competition website at www.accelerateMichigan.org.

The competition features two tracks:

- Accelerate Michigan Business Competition: for mid-to-late seed-stage businesses
- Accelerate Michigan Student Idea Competition: for Michigan-based undergraduate and graduate students

Participants will submit entries that align with one of nine competition sectors:

- Advanced Materials
- Advanced Transportation
- Alternative Energy
- Homeland Security & Defense
- Information Technology
- Life Science
- Medical Devices
- Next-Generation Manufacturing
- Products and Services

2010 Award Recipients



Eligibility, Requirements and Awards:

BUSINESS COMPETITION

Eligibility: Open to entrepreneurs worldwide

- Must be willing to establish business in Michigan

Requirements:

First Round:

- Abstract and 6-page executive summary

Second Round:

- 12-page business plan and 10-minute elevator pitch

Final Round:

- 5-minute elevator pitch; Maximum 3 slides

Awards:

- Grand Prize: \$500,000
- First Runner-Up: \$150,000
- Best of Sector: \$25,000
See prior page for nine sectors
- Encore Award (age 55+): \$25,000
- People's Choice: \$10,000
- Tweet Award: \$5,000

STUDENT IDEA COMPETITION

Eligibility: Any undergraduate or graduate student enrolled for at least two classes at a Michigan university or college in the fall 2011.

Requirements:

First Round:

- 1-page business idea

Second Round:

- 2-3-minute YouTube video

Final Round:

- 10-minute elevator pitch

Awards:

- Grand Prize: \$25,000
- First Runner-Up: \$15,000
- Second Runner-Up: \$10,000
- Social Media: \$10,000

Judging

Judging of applications takes place in three waves. Experts from Michigan-based investors, companies and universities evaluate the first-round applications to determine which applicants advance to the semi-finals in the competition. From there, a group of national and regional investors and venture capitalists with expertise in each of the nine competition sectors conduct an in-depth assessment and evaluation of each application. Companies selected to move on to the finals will pitch their businesses to a distinguished panel of national investors and business leaders, who will select the winners.

Marketing and Promotion

The Accelerate Michigan Innovation Competition has contracted with a regional public relations firm to lend support to the marketing and promotion. This firm is working in collaboration with the marketing and public relations staff of each partner organization to implement a communications strategy to drive awareness of the competition and solicit participation. Several regional, national and international news announcements are planned through the end of the year that will drive momentum for the competition and provide brand exposure opportunities for partners and sponsors alike.

KEY COMPANY MILESTONES/DATES:

- **May 3:** Program Announcement and Call for Applications
- **August 10:** Company Applications Close
- **September 2:** Semi Finalists Announced
- **November 16-17:** Competition Event
- **November 17:** Winners Announced

KEY STUDENT MILESTONES/DATES:

- **May 3:** Program Announcement and Call for Applications
- **September 21:** Student Applications Close
- **September 30:** Semi Finalists Announced
- **November 16-17:** Competition Event
- **November 17:** Winners Announced



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