Video Pitch Assignment for Enterprise and the Entrepreneur
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Over the next few weeks you and your team will be asked to develop an idea for a marketable product or service of sufficient merit to have it approved by your peers. Your team will develop and record a three-minute (approximate) video pitch for the same product to be posted for review by your peers in this class.

ONCE I HAVE GIVEN YOU THIS DOCUMENT, DO NOT ASK <u>ME</u> ABOUT THE FEASIBILITY OF ANY PRODUCT OR SERVICE IDEA THAT YOU MIGHT DEVELOP. ASK YOUR CLASSMATES - NOT ME!!!! You <u>may</u> ask me to clarify the general rules as stated below.

Here are the details of this assignment:

1.   The video pitch

Prior to 2012, the product pitches assigned in this class had to be made in person in front of the class. In 2012 I decided to encourage the submission of video pitches, hoping to attract this option from six or seven students in the class.. This allowed us to experiment with the effectiveness of this new and potentially fruitful medium (why can't an entrepreneur who lives a long way away from Silicon Valley make a video pitch, either live or on YouTube)? The early experiments worked well. Also, in 2013 Y-Combinator accepted a Mudd company, Layer-by-Layer, based upon a video pitch. So by 2014, when I expanded the class size, all pitches had to be video pitches.

Here are the procedures for the video pitch:

(a)   I require that video pitches must be done by a team of two to five people. You will be given ample time to find a team, which in part may require you to pitch others in the class about your primary idea (or for you to listen to the ideas of others).

(b)   The finished video should be longer than 3 minutes and shorter than 5 minutes. It is up to the team to choose a camera (your computer and your smartphone probably has one) and to do the editing. **Note:** I have very good camera equipment with lights and high-quality microphones which you are encouraged to use. I also have PowerDirector 13 loaded on my research workstation which you are allowed to use.

(c)   We are not expecting a polished production, but put some effort into trying to make it look right.

(d)   You or your team is responsible for posting the video on YouTube. *There are no other options*! Just figure out how to get the video onto YouTube.

(e)   I have prepared a master page for all of the video links in Google Drive under this classes account labeled **Video Links**. Each person or group doing a video is required to find that page, open it with Google Docs, put your name and a title for the video, then add a link to their video.

(f)   The due date for this is in the course calendar.

(g)   Once the videos are posted, each member of the class is then required to watch and judge (thumbs up or thumbs down) each video, and are encouraged (but not required) to comment on each video. Members of your team may not vote on your own video.

2.   The product idea

You are to conceive of a new product or service that can feasibly be built or provided and for which there is, in your opinion, a possible market. In a few words, you are going to invent something and try to convince the rest of us that it is a good idea.

Your team will offer your idea to the class via video and they will give you a quick "thumbs up" or "thumbs down." (Your grade is not determined by a thumbs up or down). Teams that earn a thumbs down are encouraged but not required to post another idea.

Here are some guidelines:

(a)   The proposal may be for a single product, a group or related products, or for a *clearly-defined* service. Generally, it cannot be for a vaguely-defined product, nor can it be for a range of general services. The proposal may not be for *any kind of organization* (even though it is understood that producing a product or service would require an organization).

(b)   The product or service (hereafter product) must be something new or a substantial alteration of something current. It cannot duplicate a product already in existence. It *can*, however, be a substantial *improvement* to an existing product, so long as the nature of the improvement is clear. If a service is chosen, it must truly be *substantially different* from any existing service, or offer a substantial improvement of any existing service, if not altogether new. If this is a modification of something already made, the key distinction between the two is captured by the term *differentiation.* That term is common in VC circles and is an attribute that is sought.

(c)   You *need not* demonstrate that <u>you</u> could manufacture or create this product *now*. The relevant question is this: "Given the current state of technology, or even where the technology *might go* in the next few years, given reasonable assumptions, would it be possible for *anyone* to produce this?" It can be a *big* idea or a *little* idea.

(d)   It must be marketable. You do *not* however, need to develop a marketing plan (that comes in the second half of the class when, in teams, you build your organization). You need to convince us that *someone* out there would want this.

Remember, this is a limited product proposal. This is not a full-blown company (startup) proposal. That comes later. We have to believe that someone can sell your product, but we do not need to know how (yet)!