

# TRUST YOUR CRAZY IDEAS CHALLENGE



## JA IDEA ACCELERATOR CREATING THE PITCH



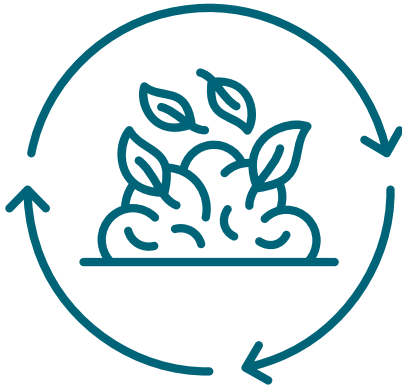
TEACHER/VOLUNTEER GUIDE

# THE INNOVATORS OF TOMORROW SOLVING THE PROBLEMS OF TODAY.



**We are challenging our young entrepreneurs to look at the environmental and social problems of today: rising coastlines, warmer climate, pollution, clean water, and more; and create a Big Idea that tackles these issues head-on!**

## SOCIAL ENTREPRENEURS BUILD BUSINESSES AROUND SOCIAL AND ENVIRONMENTAL SOLUTIONS.



For example, Schmelly's Dirt Farm is a local composting company. Customers pay a monthly fee to have their compostable organic trash (greens, eggshells, coffee grounds, dead leaves, and more) collected. Schmelly's composts this organic trash into highly rich soil and sells it to gardeners. Companies like Schmelly's prevent tons of organic trash from going into landfills in plastic garbage bags that will take years to decompose.

## WHAT PROBLEMS CAN MY BIG IDEA SOLVE?

- Waste management (landfills)
- Single-use plastics (water bottles, shampoo containers, toothpaste tubes)
- Energy saving/efficiency
- Access to healthy foods & neighborhood food deserts
- Efficient transportation
- Protecting biodiversity: protecting bees and other pollinators; plants and animals
- Deforestation: protecting wildlife/ecosystems
- Natural disaster preparedness: fire, flood, excessive heat, ice, etc.
- And So Many More!

For more information on sustainable business building, check out this blog from Harvard Business School:

<https://online.hbs.edu/blog/post/business-sustainability-strategies>

# JA IDEA ACCELERATOR: SESSION OVERVIEW

## **SESSION 1**

Introduction to Creating the Pitch+ Public Speaking for Entrepreneurs

### **Objectives:**

- Students can identify funding resources for start-ups.
- Students understand the purpose of a pitch and pitch deck.
- Students can demonstrate public speaking tactics and present an elevator pitch.

## **SESSION 2**

Problem + Solution

### **Objectives:**

- Students can identify their problem and their customers' pain points.
- Students can identify their MVP (minimum viable product) and clearly list their solution's unique value proposition.

## **SESSION 3**

Market

### **Objectives:**

- Students can identify their beachhead market and create customer personas.
- Students can conduct customer interviews to test their assumptions about their idea.

## **SESSION 4**

Competition +  
Go To Market + Business Model

### **Objectives:**

- Students can identify their competitors and competitive advantages.
- Students can construct a go-to-market (GTM) strategy for their product.
- Students can describe their business model and revenue streams.

## **SESSION 5**

The Ask + Summary

### **Objectives:**

- Students can research their cost structure and create their "Ask" slide.
- Students can write a summary and conclusion for their presentation.





# JA IDEA ACCELERATOR: SESSION 1

## Instructor Guide

Welcome to the JA Idea Accelerator curriculum! The purpose of these sessions is to help students refine their Big Idea and create a pitch. In our first session, we'll talk about what makes up a pitch and why it's such an important skill for entrepreneurs to develop.

For additional information, please refer to the **Trust Your Crazy Ideas Challenge** website: <https://www.trustyourcrazyideaschallenge.org/idea-accelerator>



Explain to students that over the next few sessions, they'll be refining their Big Ideas and creating a pitch for a chance to compete against their peers for \$15,000 in scholarship money and \$7,500 for their school. But, before we get started, it's important for students to understand what a pitch is and why it's an important skill for them to learn.



Show "How do entrepreneurs get money" slide.

Ask students how they think entrepreneurs get money for their business. Explore all answers.



Play "**Finance Options for Small Businesses**" Video (10:55).

Tell Students:

*"There are many ways that entrepreneurs fund their businesses and you won't choose just one of the examples mentioned in this video."*

Show "Start Up Capital Sources" slide. Quickly run through the pros and cons for each source.

	Personal Savings	Friends, Family, and Pools	Crowd Funding	Business Incubators, Grants, and Pitch Competitions	Angel Investors	Venture Capital
Pros	The most 100% of your company	Use your 10% of your company	Use your 10% of your company	• No interest • No equity • No debt • No ownership	• Single source of funding • No debt • No equity • No ownership	• Able to raise much more money • No debt • No equity • No ownership
Cons	Use your 10% of your company	Use your 10% of your company	Use your 10% of your company	• No interest • No equity • No debt • No ownership	• Single source of funding • No debt • No equity • No ownership	• Able to raise much more money • No debt • No equity • No ownership

*"For the purpose of this program, we'll focus on funding that comes from pitch competitions, angel investors, and venture capital firms."*

Remind students that this kind of funding usually requires entrepreneurs to give up a percentage of ownership of their company.

*"To get funding from investors, you'll prepare a pitch that will showcase your Big Idea and convince potential investors and judges that you've got what it takes to take your Big Idea to the next level."*



*The purpose of creating a pitch is to show potential investors how your business works and ultimately, how you will make money. Investors want to see a return on their investment or ROI, so it's in their best interest that you succeed."*

## SESSION PREP

### MATERIALS:

- Laptop with internet access and a projector
- Access to YouTube
- Student Accelerator Guide
- Sticky Notes

### Objectives:

- Students can identify funding resources for start-ups.
- Students understand the purpose of a pitch and pitch deck.
- Students can demonstrate public speaking tactics and present an elevator pitch.

### Key Terms:

- **Angel Investor:** a high net worth individual who invests smaller amounts of money in a start-up at an early stage for a percentage or ownership, or stake, in the that company.
- **Venture Capital (VC) firm or fund:** pools investment money from several sources to provide larger investments to startups for a stake in that company.
- **Return on Investment (ROI):** money that investors expect to make once the start up is successful.
- **Pitch:** an organized presentation that describes how your business will function and grow.
- **Pitch Deck:** the PowerPoint slides that go with your pitch.

### Video links have been compiled at:

<https://www.trustyourcrazyideaschallenge.org/idea-accelerator>

Please be sure to preload all video content in this session prior to getting started.

YOU WILL NEED TO CREATE



THE PITCH (SCRIPT) (6 MIN)



A PITCH DECK



A 60 SECOND COMMERCIAL

**Show "You will need to create" slide.**

*"Over the next few weeks, you'll refine your business idea with your mentors and will work on creating a convincing pitch that will win over investors. You'll also create a 60-second commercial that will play prior to your pitch. You will have a total of 7 minutes for your presentation.*

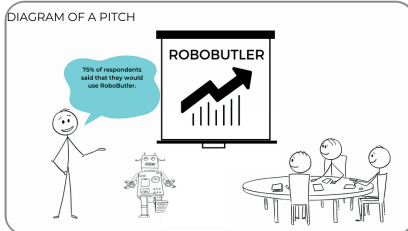
*You can use Canva for your presentation but must submit your [pitch deck](#) as a Google Slide presentation. Please see your 'About Canva' section in your guide for more information."*

**What is a pitch?**

**Show "What is a pitch" slide.**

Ask students to tell you in their own words what they think a pitch is. Remind students that a pitch is a presentation of a business plan and should explain what problem they are solving for their customers, who their customers are and how large their potential market is, how their product works and how they plan to produce, market, and ultimately make money from their product. Remind them that they should use the pitch template provided by JA to create their pitch deck or slideshow.

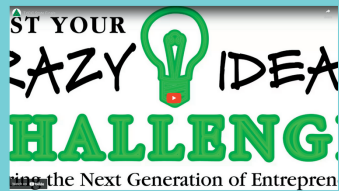
**Show "Diagram of a pitch" slide.**



*"Your pitch should consist of what you say (pitch script), your pitch deck, and possibly a prototype. Your commercial will play before you get started, but you still need to clearly communicate what your product is and why it is important to your potential customers.*

*A Pitch Deck should be about 10 slides and your pitch should be engaging and well-researched. You need to tell a compelling story of why your big idea is a game changer, while convincing investors that you have a solid plan for success. Don't panic! We'll help you every step of the way! We'll break down each slide and discuss what information you'll need to provide to the judges."*

Tell students that they will now see a pitch made by a student who participated in this program in 2016. Remind them that this is the final result of many weeks of preparation and that any of them are capable of creating an excellent pitch like this one.



**Show Pitch Video (12:14).**

Ask students if they would be likely to invest in Kelly's app. Why or why not? Ask them what they liked and didn't like about the presentation.

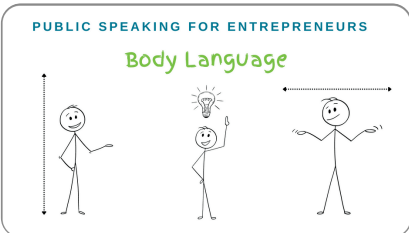
*"Now that we know our end goal, let's talk about presentation skills. What did you notice about Kelly's body language during her pitch?"*

Rewind the video as needed to point out Kelly's open stance, movement, and confidence. Remind students that confidence comes when you are truly prepared for your presentation and with PRACTICE!



### Show "Public Speaking for Entrepreneurs" slide.

*"Many of you may be nervous about public speaking. Remember the Three P's of public speaking: Prepare, Practice, and Present. Over the next 8 weeks, you'll learn more about your start-up idea than you ever thought possible. This preparation will help you to become more comfortable speaking about your product and business model."*



*"Being prepared allows you to be fully present during your pitch so investors see your passion and your vision for the future. The content in these sessions will help you and we'll practice your pitch together every week. We'll focus now on some common presentation skills."*

### Show Body Language Slide

*"Your body language is incredibly important during a presentation. Be sure that you are standing straight, using natural gestures to illustrate your point, and that you are taking up space on the stage."*



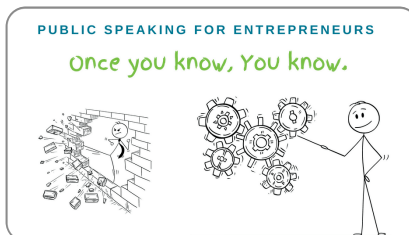
*"One way that presenters prepare is by practicing power poses. Power posing is a way to act out confidence by making your body larger and showing more dominant body language. It may sound crazy, but power poses can help you to get out of your own head and feel more confident on stage."*

**Ask students to demonstrate some power poses by standing in front of the room.**

### ACTIVITY: ELEVATOR PITCH

Explain to students that their elevator pitch is a 30-second pitch. This pitch should tell us what your product is, who it is for, and why it is unique and necessary.

Ask students to share their elevator pitches while using the body language techniques you've discussed. Remind students that they don't need to share today, but that they'll need to share during the following meeting.



Tell students that while they may feel uneasy now, growing their knowledge of their product and market will give them the confidence they need to make a great pitch.



# JA IDEA ACCELERATOR: SESSION 2

## Instructor Guide

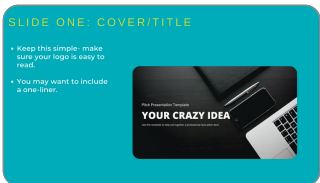
Over the next few sessions, we'll talk about each part of the pitch. As we discuss the slides and their content, we'll deeper dive into the research students will need to do to complete each slide. We'll start with their title, problem, and solution slides. Remind students that while they are learning about each section of their pitch, they should reference their business model canvas. As their Big Idea evolves, they'll go back to these sections to update their information as needed.

For additional information, please refer to the Trust Your Crazy Ideas Challenge website: <https://www.trustyourcrazyideaschallenge.org/idea-accelerator>

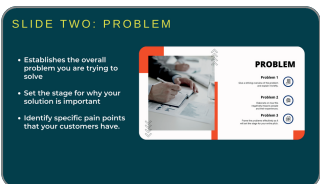


Review the last session's pitch content with your students. Ask students why entrepreneurs need to be able to create a pitch. Accept all answers.

Show "Cover/Title" slide.



Note that students may choose any template they like and should use the features in Canva to create graphs and other elements they'll need in future slides. While they don't necessarily need to stick to the order of these slides, their presentation should fully explain each concept.



*"Your title slide should create an impact. Use Canva or another app to create your logo. Consider adding a tagline for your company that draws the audience in. Make sure your slides are easy to read and attractive."*

Show "Problem" slide.

Ask yourself, what would happen if no one solved the problem? If you can't prove that your problem is important or if it doesn't affect people's lives, you'll need to consider if this is a valid problem to solve.

*"Your problem slide is one of the most crucial parts of your presentation. You must be able to convince investors and judges that you are solving a valid problem and that your customers need a solution. You will do this by conducting market research to determine the needs of your customers. Don't be afraid of change! Adapting your product based on your customers' input is key to developing a truly innovative idea."*

### YOUR SLIDE SHOULD SHOW US

- The main problem you are trying to solve (you can use images to illustrate this)
- Any specific pain points your solution specifically addresses.
- Any data or statistics that make a big Impact.
- Ex: 3 out of 5 students feel unprepared for tests.

### YOU SHOULD TELL US:

- Clearly explain the problem you are trying to solve.
- Make a compelling argument for why that problem matters.
- Explain why your customers can't solve this problem on their own.

## SESSION PREP

### MATERIALS:

- Laptop with internet access and a projector
- Access to YouTube
- Student Accelerator Guide
- Sticky Notes

### Objectives:

- Students can identify funding resources for start-ups.
- Students understand the purpose of a pitch and pitch deck.
- Students can define their customer segments and create customer surveys to validate their big idea.

### Key Terms:

- Validating the Problem: market research done to confirm your beliefs about your potential customers' pain points.
- Minimum Viable Product (MVP)- the simplest version of your idea that features your unique value proposition.


### Video links have been compiled at:

<https://www.trustyourcrazyideaschallenge.org/idea-acclerator>

Please be sure to preload all video content in this session prior to getting started.

**SLIDE TWO: PROBLEM**

- Establishes the overall problem you are trying to solve
- Set the stage for why your solution is important
- Identify specific pain points that your customers have.



Remind students that validating the problem is a huge part of their entrepreneurial journey. Their product should continue to evolve throughout this process as they continue to learn more about their customers and the field they are working in.

*"How do we find out if our problem is valid? One easy way is to ask yourself how your customers are currently solving the problem. Is the solution difficult or complicated? Are customers dissatisfied with their current workaround? If the answer is yes, then you may be on the right track."*

**Activity 1: What's Your Problem?**

**Activity 1: What's Your Problem? (10min)**

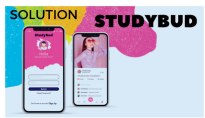
**STUDENT GUIDE: PAGE 6**

Ask students to share and discuss their problems as a class.

**Activity 1: What's Your Problem?**

Describe the Problem you are trying to solve.	What specific pain points does your product solve for your customers?
How are your potential customers solving the problem now?	Why is your solution better than their current solution?

**Slide 1: Solution**  
Your Solution slide should explain what your product is and how it solves your potential customers' pain points.



This is a great place to add mock-ups or prototypes of your product and really show off your design chops!

Be sure that you explain how your product works and clearly describe its features.

**You Should Tell Us:**

- Clearly explain what your product or service is.
- Clearly show what your unique value proposition is for your customers
- Clearly explain how it solves your customers' problem and specific pain points.
- Explain why your solution is the Best Possible Solution for the product.

**Your Slide should Show Us:**

- A bulleted list of features or values you provide to your customers.
- An image or prototype of what your product will be.
- Any additional data you want to share with investors.

Session 1 - page 5

**SLIDE THREE: SOLUTION**

- Clearly describe your product and its features.
- Explain how your product is unique and why it is the best solution to the problem.
- Remember to talk about specific pain points your solution addresses for your customers.



**Show "Solution" Slide.**

*"Your solution slide introduces your product to the audience. It's important that you create a big impact and clearly describe your product and its features. It's surprisingly easy to bury what your product actually is. Be sure to explain how your product solves the problem and addresses your customers' pain points."*

**YOUR SLIDE SHOULD SHOW US:**

- A list of features or values provide to your customers.
- An image or prototype of what your product will be.
- Any additional data you want to share with investors.

**YOU SHOULD TELL US:**

- Clearly explain what your product or service is.
- Clearly describe what your unique value proposition is for your customers.
- Clearly explain how it solves your customers' problem and specific pain points.
- Explain why your solution is the best possible solution for the product.



*"In this course, we utilize the lean startup method. This means that you'll be looking at your idea in its most basic form, experimenting with that form, and learning. What you learn will help you to create better versions or iterations of your big idea until you have a truly unique product that your customers love."*

*"In order to test your ideas, you need to have a solid MVP or minimum viable product to test with your customers. Your MVP is the simplest version of your product or solution that still demonstrates your unique value proposition or the specific features that are most valuable to your customers and exclusive to your product."*

*Now, let's talk about testing your MVP and how entrepreneurs use these tests to learn from their customers and develop more innovative products."*

Show "**Minimum Viable Product and Pivoting**" video (11:14).

*Remind students about companies whose initial MVPs changed drastically once they spoke to customers. Examples include YouTube as a dating service that allowed you to share videos and Instagram as a video gaming social network. Ask them to imagine what would have happened if those founders or entrepreneurs had refused to change.*

**SESSION SPEAKER: USE EITHER LIVE OR VIDEO OPTION**

**Video Speaker: "How to Get and Test Startup Ideas - Michael Seibel" (6:20)**

Explain to students that they will now hear from the founder of Twitch who will talk more about how great ideas grow. You can also share Micheal Seibel's bio here: <https://www.michaelseibel.com>

**Live Speaker: Your speaker will discuss how their Big Idea has evolved over time and why testing their idea was critical.**

Be sure to share the speaker's bio with the students ahead of their visit.

**ACTIVITY 2: What's your MVP?**

**STUDENT GUIDE: PAGE 7**

Students can work in groups with mentors or without.

Explain to students that developing their MVP is critical to testing their product/idea. Remind them that their MVP is the simplest version of their product that still solves their customer's pain points.

Instructions:

*"Work with your group or mentors to determine which features should make up your MVP. Remember, your product needs to have that special something that makes it unique and better than your competition."*



Activity 2: MVP





# JA IDEA ACCELERATOR: SESSION 3

## Instructor Guide

### SET UP

In this session, we'll focus on the relationship between customers and the product or solution itself. We'll learn how entrepreneurs test their ideas and why it is so important to focus on your customers. Students will use user interviews and develop ways to test their MVPs.

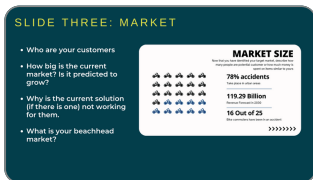
**For additional information, please refer to the Trust Your Crazy Ideas Challenge website:** <https://www.trustyourcrazyideaschallenge.org/idea-accelerator>



Ask students to give an overview of the last session and check in with them about any questions they may have before moving forward.

Ask students to share the problem they are planning to solve and their MVP. Invite other students to ask questions and discuss their MVPs as a group.

Explain that today you are going to focus on your customers and learn what you should address on your Market slide.



Show "Market" slide.

*"Your Market slide should answer the following questions:*

- 1. How big is your potential market?*
- 2. What is your beachhead or target market?*
- 3. How does this problem affect your customers?*
- 4. How do they solve the problem currently?*
- 5. Why is your solution better?*

### YOUR SLIDE SHOULD SHOW US:

- Specific data points that highlight the size of your market.
- The approximate size of your beachhead market
- How much your industry is expected to grow.

### YOU SHOULD TELL US:

- How big is your potential market?
- What is your beachhead or target market?
- How does this problem affect your customers?
- How do they solve the problem currently?
- Why is your solution better?

*"So, where do we start?"*

*"First, it's important that you show your investors how big your potential for growth really is so researching the market size for your product is essential. For example, if we are developing a line of pet products, we should be able to say, "According to the American Pet Product Association, Americans spent \$123.6 billion on their pets in 2021." We'll be sure to cite major data sources so that investors know this information is legitimate.*

*Like any good entrepreneur, we are not taking on every possible customer for the product. Instead, we'll focus our efforts to try and perfect our market fit with the subsection of the market most likely to be our first customers, we call this our beachhead Market."*

## SESSION PREP

### Materials:

- Laptop with internet access and a projector
- Access to YouTube
- Student Accelerator Guide
- Sticky Notes

### Objectives:

- Students can identify their customer segments and create customer personas.
- Students can conduct customer interviews to test their assumptions about their idea.

### Key Terms:

- Value Proposition- specific features of your product that your customers want or value.
- Market Fit or Product-Market Fit: When the right product successfully meets the demands of the right market.
- Beachhead Market- the customer segment or segments that you want to go after first.
- Persona - A fictional representation of your potential customer.
- Customer or User Interviews: interviews conducted to learn more about your customers' pain points. Often used to test assumptions made about your customers.

Video links have been compiled at: <https://www.trustyourcrazyideaschallenge.org/idea-acclerator>

Please be sure to preload all video content in this session prior to getting started.



Show "Fail Fast: How to Select Right Beachhead Market" video (2:46) & "How to Narrow Your Beachhead Market" Video (2:25).

Show "How Can I Find My Beachhead Market" Slide.

Ask students to think hard about what their beachhead market might be and then consider WHO those people are. What are the unique traits of individuals belonging to this group?



"Ask yourself: who are your customer segments? From those groups, who is your solution most valuable to? Who has the most serious pain points? Who can afford the solution? Who can lead me to even more markets?"

Once you've selected a beachhead market, you'll need a game plan for how you'll win those customers over.

Remember, the best way to appeal to your customers is to make sure you understand their needs and provide a great solution.

**CUSTOMER PERSONAS**

HELPS YOU TO:

- Visualize your customer
- Understand their pain points
- Learn more about your customers' behavior

One of the tools entrepreneurs use to learn about their customers is customer personas. A customer persona is a fictional character based on what you know about your potential customers. Visualizing your customer as a real person will help you make better assumptions about what they need.

Show slide for "Customer Persona".

ZARA'S CUSTOMER PERSONA	
	<b>INTERESTS</b> Travelling, cooking, sports, reading books, psychology.
<b>NAME</b> Emily S.	<b>PAIN POINTS</b> Feels unprepared for tests; has difficulty studying alone; can't study with friends because it's unproductive.
<b>AGE</b> 15	<b>CURRENT SOLUTION</b> Studies on her own.
<b>LOCATION</b> New Orleans, LA	<b>WANTS</b> To find better ways to study.
<b>OCCUPATION</b> Student	<b>GOAL</b> To make good grade and feel prepared for tests.
<b>MARITAL STATUS</b> Single	<b>SOURCES OF INFO</b> TikTok, Instagram, Snapchat, Google News.
<b>KIDS</b> NA	<b>ADDITIONAL</b> Emily doesn't like to study with music on and needs to find a place to study outside of her house because she has noisy younger siblings.
<b>INCOME</b> Medium Income	

"Let's use the example of a study app Zara is trying to make. Zara wants to build an app that helps match students with study groups. Zara's Beachhead Market is advanced placement students in her area. She knows that AP students are more likely to purchase extra study tools and that they are willing to pay a subscription fee for quality products. She's decided to create a few personas for her potential customers. Let's look at Zara's customer personas."

Show "Zara's Customer Persona" slide

"It's important to think of this persona as a real person who could potentially be her customer. Zara has modeled her personas on her friends, Emily and Makai. She knows that Emily feels overwhelmed and behind in her studies. She also knows that Emily works well with others, but won't speak up with more outgoing groups. Emily is part of Zara's beachhead market and has a useful perspective for her to focus on. Makai is a great student, but often dominates discussions and studies with loud music on. As she builds her personas, these details will help her to make assumptions or guesses about what her customers really want."

**Activity 1: Find Your Beachhead Market and Build Your Customer Personas**

**Activity 1: Find Your Beachhead Market and Build Your Personas**

**STUDENT GUIDE: PAGE 12 & 13**

Tell students that today they are going to be working on building personas for their beachhead market. Remind them that these personas will help them to test their ideas.

Ask students to share what their beachhead market is and which personas they have chosen. Ask students which of their persona's pain points their product solves.

"Now that you know who your beachhead customers are, you can start to use one of the most important tools that entrepreneurs have to validate their ideas: customer or user interviews.

Entrepreneurs identify real people that may be part of their beachhead market to talk to about the problem they are trying to solve and the solution they are creating.



Done correctly, these interviews can produce incredible insight that can help you to discover truly unique innovations. Questions must be carefully constructed to gain the most insight without leading the customer to confirm your assumptions."

Show "Innovation 101 Ep 2: Idea Validation" video (3:21).

"Let's dive deeper into The Mom Test."

Show "The Mom Test" video (3:32).



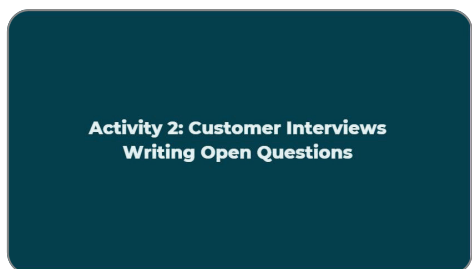
**Quick Activity: Mock Customer Interview with Zara**  
**STUDENT GUIDE: PAGE 14 & 15**

"Zara has put together three interviews with high school students she doesn't know personally. Pair off and read one of Zara's interviews. When you are finished, discuss what you think of Zara's interview."

Ask students to accept the roles and act out each interview.

Ask students to discuss what they learned about Customer 1 from the interview. Ask students what they noticed about Zara's questions.

Note to students that Zara never asked Customer 1 about the StudyBud app or if she would even use a study app. She asked questions that told her information about her customer - what they currently do and what issues they are currently experiencing.



**Activity: Customer Interviews: Writing Open Questions**  
**STUDENT GUIDE: PAGE 16**

Explain to students that they will work in their groups or with mentors to create a basic customer interview that they will use with a real person in their beachhead market. Remind students that while it is okay to use online surveys, they'll often get the best information from having real conversations so that they can explore possible opportunities to innovate

OPEN QUESTIONS SHOULD NOT:

1. Ask hypothetical questions about the future. ex: "If there was an app that..."
2. Directly mention the product. ex "StudyBud helps students find study groups"
3. Ask questions that lead the customer to a conclusion. ex: "Isn't it true that..."

"You may be asking yourself, what happens if I don't get the answer I want? Remember that any time your assumptions get debunked you've learned something new about your customer and that knowledge is invaluable!

- Ask yourself what else you have learned from each interaction. What new problems did you learn from your customer?
- Is there a new problem or pain point that you learned about?
- What new opportunities have you learned about?"



# JA IDEA ACCELERATOR: SESSION 4

## Instructor Guide

### SET-UP

In this session, students will learn about assessing their competition, creating a Go To Market Strategy, and designing their business model. We'll start with analyzing the competition. Next, students will make a plan for how customers will learn about and purchase their product. Finally, students will explore revenue models and determine how they will make money.

**For additional information, please refer to the Trust Your Crazy Ideas Challenge website: <https://www.trustyourcrazyideaschallenge.org/idea-accelerator>**



Ask students to give an overview of the last session and check in with them about any questions they may have before moving forward.

Ask students to share what they learned about their customers from conducting interviews.



Explain that today you are going to focus on your competition, go-to-market strategy (GTM), and business model.

**Show 'Competition' Slide**

*"Learning from your competition and developing a strong competitive advantage is crucial for any entrepreneur. As we learned in the last session, our customers' wants and needs are the guiding light for everything we do in our business. So, the next step is to look at how our market is currently operating. How is this problem being solved now? What companies are trying to solve it? Are they successful?"*

*Your competitive advantages are the special features that make your product or company better than your competition. This can be a lower price, higher quality, or better features.*

*You may be tempted to tell yourself that you don't have competition, but that's simply not true! Nearly every big idea has multiple businesses vying for the market. Having competition means that you are looking to solve a problem worth solving; one that other people see potential or opportunity in. Analyzing the competition is a great way to learn about your market; what is working and what isn't.*

*Your market research will help you to look for opportunities to provide a better solution than your competitors have."*

Tell students to look back at their MVP. What is the unique value proposition they are offering customers? As they look at their competition, they should ask themselves if that value proposition is good enough or if there is a better way to show up their competition.

## SESSION PREP

### MATERIALS:

- Laptop with internet access and a Projector
- Access to YouTube
- Student Accelerator Guide
- Sticky Notes

### Objectives:

- Students can identify their competition and explain their competitive advantage.
- Students can construct a go-to-market (GTM) strategy for their product.
- Students can describe their business model and revenue streams

### Key Terms:

- **Competitive Advantage:** unique value that you offer your customers that makes your product better than your competition.
- **Go-to-Market Strategy:** a plan for how you will market your product/service and how you customers will purchase your product/service.
- **Beachhead Market/Target Market:** customer segments most likely to purchase or use your product also called "early adopters."

### Video links have been compiled at:

<https://www.trustyourcrazyideaschallenge.org/idea-accelerator>

Please be sure to preload all video content in this session prior to getting started.



**SLIDE FOUR: COMPETITION**

- Show examples of your competition.
- What have you learned from your competitors' business model?
- What is your competitive advantage?  
Better Features?  
Easier to Access?  
Cheaper?

Direct Competitors	Indirect Competitors
<ul style="list-style-type: none"> <li>• Company Name</li> <li>• MVP Description</li> <li>• Our Competitive Advantage</li> </ul>	<ul style="list-style-type: none"> <li>• Company Name</li> <li>• MVP Description</li> <li>• Our Competitive Advantage</li> </ul>

**YOUR SLIDE SHOULD SHOW US:**

- At least 2 competitors
- Your competitive advantage
- What is their strategy? Why is yours better?
- What are their features? Why are yours better?
- What is their unique value proposition? Why is yours better?

**YOU SHOULD TELL US:**

- Who your direct and indirect competition is and why your value proposition is stronger than theirs.
- What your competitive advantage is. It could be cost, quality, new features, faster, more convenient or any number of advantages.

Remind students that they can have direct competitors and indirect competitors. Direct competitors are businesses whose products or services solve the same pain points and have similar value propositions. Indirect competitors serve the same customers' needs but offer different products or services.



Show "What Can You Learn from Your Competition?" video (12:35).

**COMPETITION**

	Matches Students for Study Groups	Online Study Group	Specific to each School/Class	Provides Tutoring
StudyBud	X	X	X	X
StudyTogether	X	X		
StudyU	X	X		

Show "Competition" Slide

"Your Competition slide should show:

- At least 2 competitors
- Your competitive advantage:
  - What is their strategy, why is yours better?
  - What are their features, why are yours better?
  - What is their unique value proposition, why is yours better?"

### ACTIVITY 1: SWOT COMPETITIVE ANALYSIS

	YOUR BIG IDEA	COMPETITION
<b>STRENGTHS</b>	What unique value do you offer your customers? Why is your customer the better choice?	What is unique about your competitors' product? What actions are they taking to attract and retain customers?
<b>OPPORTUNITIES</b>	What challenges do you face? How might you overcome them? Why might your customers prefer you over your competitors?	What do you see as the biggest threat to your business? How do you plan to overcome it?
<b>WEAKNESSES</b>	Where are you weakest? How can you improve? What are your competitors' strengths? How can you differentiate your business from theirs?	Do your competitors understand how to use their strengths and how they can use yours? How can you use theirs to your advantage?
<b>THREATS</b>	What threats could harm your business? How can you overcome them? How can you differentiate your business from theirs?	What challenges do you see in your market? How can you overcome them?

### Activity 1: SWOT Competitive Analysis STUDENT GUIDE: PAGE 19

Ask students to use an internet search to research 3 competitors for their product. They can also use the competitors they listed when they submitted their idea. They should complete the SWOT Competitive Analysis for one of those competitors.

Give students time to complete the SWOT for their competition. Tell them that they will review this with their mentors in the future.

Remind students that the more they learn about the current market for their product, the better they'll be at innovating.

Show "Business Model" slide.

Explain to students that their business model slide will tell investors how they plan to make money.

"Your Business Model Slide should answer:

- How will you make money?
  - Advertising? Subscriptions? Direct Sales?
- Pricing
  - Will you have different levels of service? Will you have a membership or monthly fee?)
- Additional revenue streams:
  - Will you offer premium versions of your product, add-ons or special editions?
- How much will it cost you to get started?
- How much will it cost you to get to your market-fit?"

### Business or Revenue Model

Show the ways your company plans to make money.

How will your business make money? Direct sales? Advertising?	Will you offer different levels of service? A subscription model? Or premium versions of your product?	How much will it cost you to get started? How much will it cost for you to achieve market fit?
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Show Zara's "Business Model" slide

"Zara's has a 'freemium' business model. She'll offer a free version open to all users that has a lot of advertising and premium versions that doesn't. She'll also offer schools an enterprise version of her app that's exclusive to their students and has special features like school announcements. She knows that it will cost \$250,000 to launch her app and has broken down her costs so that investors know how she plans to spend their money."

### BUSINESS MODEL

250 School partnerships Target number of new school partners by end of 2023	10,000 Student subscriptions Target revenue of client subscriptions earned by end of 2023	15 Advertising Partners Target number advertising partners by 2023
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### Quick Activity: Business Model Worksheet STUDENT GUIDE: PAGE 22

Ask students to work with their groups and mentors to complete their business model worksheet. Note to students that this worksheet will also help them to map out their potential costs. Remind students to research the average price for developing products like theirs on the internet.



Show "Go to Market" slide.

*"Now that you're an expert in your market, you'll need a plan for how you will get your first customers and grow that customer base over time. This is called your go-to-market strategy."*

**YOU SHOULD TELL US:**

- How will you make money?
- Advertising? Subscriptions? Direct sales?
- Pricing
- Will you have different levels of service? Will you have a membership or monthly fee?
- Additional revenue streams:
  - Will you offer premium versions of your product, add-ons or special editions?
  - How much will it cost you to get started?
  - How much will it cost you to get to your market-fit?"

**YOUR SLIDE SHOULD SHOW US:**

- Your revenue streams
  - Is there one? More than one? A premium service?
- Any key activities necessary for you to offer your product.
  - Ex: Lower cost means cutting expenses.



*"Let's go back to your beachhead market and customer persona page in your workbook. Keeping these customers in mind, how can you best reach these individuals? How are they currently buying products? How are they hearing about new products? Be sure to go back to the "customer channels" section of your business model canvas. Which of these channels best fits your beachhead?"*

Remind students that they may have to get out of their comfort zones to earn their first customers. They will need to meet with individuals to sell their product/service or work to create partnerships to help promote their product/service. Sometimes, it's as simple as setting up a stand at their local farmers market and getting their product into the hands of their customers.

**Show Zara's "Go-to-Market" slide.**

Explain that Zara's beachhead market is "high school students taking AP classes." She'll plan to market directly to those students by recruiting Tiktok influencers whose focus is studying and college prep: #studytok. She'll put her app on the Apple App store, Google Play, and the Android marketplace and offer 4 months free access to her service to entice new customers.

*"It's not enough for Zara to post on social media and hope students download her app. She's out forging relationships with local high schools to set up information tables at lunch. She's meeting with extracurricular clubs at each high school and she's made cool stickers with QR codes on them for students to use to demo her app. While these strategies are hard to scale, they'll help her gain traction in her market and get valuable insight from those first-time users."*

**Quick Activity: Go to Market Strategy Worksheet**

**STUDENT GUIDE: PAGE 24**

Tell students to use the worksheet in their guide to explain their go-to-market strategy. Remind them to use their Business Model Canvas or submission to think about the best way for them to market to their beachhead market. Remind students that they need to think of ways to get in front of their customers immediately.

Tell students to review their go-to-market, business model slide with their groups and mentors during this time and refine their ideas.



# JA IDEA ACCELERATOR: SESSION 5

## Instructor Guide

### SET UP

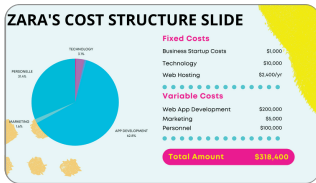
In this session, students will build their "Cost Structure," "the Ask," and "Team" slides.

For additional information, please refer to the Trust Your Crazy Ideas Challenge website: <https://www.trustyourcrazyideaschallenge.org/idea-accelerator>



Ask students to summarize the last session's discussion. Ask if students have any follow-up questions about their business model or go-to-market strategy.

Tell students that this session will focus on their "Cost Structure," "The Ask," and their "Team" slide.



*"Your Cost Structure slide explains your start-up costs to your investors. Remember, you are asking for money to start your business, so you need to know how much to ask for and why you need it. Researching your cost structure can be challenging, but you need to have good estimates of how much money you'll need to start your business."*

*"Let's take a look at Zara's cost structure slide for StudyBud. Zara has broken her costs down into Fixed Costs and Variable Costs. A fixed cost is a cost that remains constant. Rent, insurance, and some utilities like internet service are all examples of fixed costs. Variable costs are affected by changes in usage, like labor costs, shipping costs, marketing costs, or service costs (like developing an app)."*

*"Zara isn't planning on having an office at this stage of her venture. She is planning to hire an outside company to develop her app, then hire a Chief Technical Officer to take over development for the next version of her app. She knows that they will both need to make some money to work full-time on this product, so she budgets \$30,000 for herself and \$50,000 for her CTO. She may need to hire a few contractors for big changes, so there's a little extra money in her budget to take on part-time help."*

#### YOUR SLIDE SHOULD SHOW US:

- A breakdown of costs by category. You don't need to tell us every single thing you'd purchase, but you should have good estimates for each.
- You can illustrate this with a pie chart or a list break down.
- Don't forget to include your personnel costs, including paying yourself!

#### YOU SHOULD TELL US:

- Help investors understand how you would spend the money you are asking for.
- Tell us your approximate cost per unit and when you expect to turn a profit.
- Explain the categories you've chosen to show on your slide. For example, you may want to tell us your plans for hiring personnel.

#### Quick Activity: Cost Structure Worksheet

##### STUDENT GUIDE: PAGE 28

Tell students to use the worksheet in their guide to list their expected costs for their business. Remind students that products require design and manufacturing and possibly storage and shipping.

## SESSION PREP

#### MATERIALS:

- Laptop with internet access and a projector
- Access to YouTube
- Student Accelerator Guide
- Sticky Notes

#### Objectives:

- Students can research their cost structure and create their "Ask" slide.
- Students can write a summary and conclusion for their presentation.

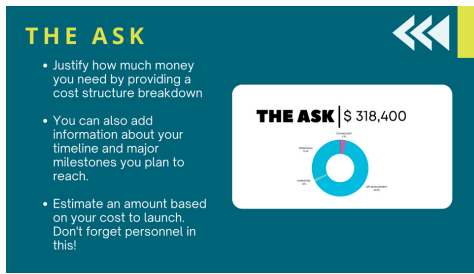
#### Key Terms:

- Cost Structure: a breakdown of the cost of starting your business.
- Fixed Cost: an amount that remains the same each month.
- Variable Cost: an amount that changes depending on usage, number of employees, or length of service.
- Scaling: a period of substantial growth during which a company rapidly expands its business.
- Pre-seed funding: early stage funding raised based on an idea, before a product has found its market-fit.
- Angel Investors: Early stage investors who provide capital and guidance to a company for an equity stake.

#### Video links have been compiled at:

<https://www.trustyourcrazyideaschallenge.org/idea-accelerator>

Please be sure to preload all video content in this session prior to getting started.



**Show "The Ask" slide.**

*"For the purpose of this program, you'll be asking for pre-seed funding, that would typically be invested to help you get your business started. Unless you are able to fund your start-up yourself (through loans or savings), almost every growth stage of a new startup will involve fundraising. Early-stage funding is very difficult to get. Often, this funding can only be obtained through angel investors or pitch competitions like this one."*

*"It's important that you are direct about how much money you need."*

*Your "Ask" slide should tell investors:*

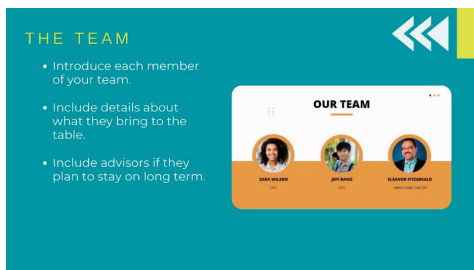
- *how much money you need to reach your goal. This goal may be launching your company or "getting to the next level."*
- *Where you are now and where you see yourself going. The 'Ask' slide is where you will ask investors to be a part of your journey, show them that you are a visionary!*
- *You can reiterate key points of your start-up costs as a way to justify the amount you are asking for. You can include a pie chart or other graphic to illustrate this."*

**YOUR SLIDE SHOULD SHOW US:**

- You can add a timeline of major milestones you plan to accomplish.
- You can show your cost breakdown graphic again.
- The amount you are asking for.

**YOU SHOULD TELL US:**

- How much money you need to reach your goal. This goal may be launching your company or "getting to the next level."
- Where you are now and where you see yourself going. The 'Ask' slide is where you will ask investors to be a part of your journey, and show them that you are a visionary!
- You can reiterate key points of your start-up costs as a way to justify the amount you are asking for. You can include a pie chart or other graphic to illustrate this.



**Show "Team" slide.**

*"Your Team slide should introduce everyone on your team and explain what expertise you each bring to your company. Be sure to mention any relevant skills or connections to your market you may have."*

*Your Team slide should tell investors:*

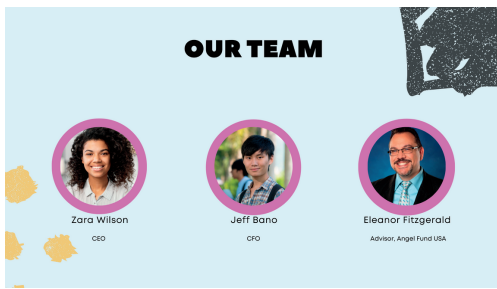
- *Each teammate's name and role*
- *Any advisors name and role*
- *What each team member brings to the table."*

**YOUR SLIDE SHOULD SHOW US:**

- Each member of the team and any advisors you'd like to highlight. Don't forget to ASK advisors if they would mind joining your team before adding them!

**YOU SHOULD TELL US:**

- Tell us what each team member brings to the company. This is a great place to highlight your experience, expertise, talents, and more!
- Any special advisors that have agreed to be part of your team.



Show "Zara's Team" slide

*You are welcome to include your mentor here as an advisor.*

Show Zara's "Summary and Conclusion" slide.

Explain to students that during their final slide they should emphasize major points that they hope will stick with their potential investors and restate why their idea is the best possible choice. This is also a great place for a tagline like "Go Further with...." or "Imagine the possibilities."

*"Some entrepreneurs opt to leave this slide blank or just show a repeat of their title slide. This helps focus the audience's attention on the speaker."*



**YOUR SLIDE SHOULD**

**SHOW US:**

- Your company's name.
- Your company's slogan.
- Your contact information.

**YOU SHOULD TELL US:**

- Reiterate important points from your pitch:
  - Why is your problem so important to solve?
  - What makes your product the best possible solution?
- Make it memorable! Use a catchphrase or gimmick to catch your investor's attention.
- End with energy!

### Putting it all Together

Remind students that as they research, experiment, and evolve their Big Idea, the information on their slides may change. This is precisely why we use a pitch and pitch deck instead of a traditional business plan. Your pitch deck should grow with your idea.

Each week, teams should present some version of their pitches, even if they are incomplete. Practicing will help them to be comfortable in front of an audience.

Remind students that a Q&A will follow their pitch presentation. They should feel comfortable answering questions about their product and business.

Questions? Check out our website at [www.trustyourcrayideaschallenge.org](http://www.trustyourcrayideaschallenge.org) or email Jordan at [jordan@jagno.org](mailto:jordan@jagno.org)