

## \$10,000 Innovation Challenge

### **The University of Akron \$10,000 Innovation Challenge**

#### **Win \$10,000 for your business or nonprofit**

*Presented by the EX[L] Center, the University of Akron Research Foundation, the Fitzgerald Institute for Entrepreneurial Studies, and the SEED Legal Clinic*

*Due by 11:59 PM EST on Monday, April 11th*

*Please email completed application to [exl@uakron.edu](mailto:exl@uakron.edu)*

1. Please list the name, email addresses, and phone numbers of all the members on your team. Remember that at least 1/3 of your team must be a current University of Akron student.
2. Describe your product or service.
3. What is your problem and what is your solution?
4. Who is your target audience? How big is the target market?
5. Please describe the different ways you make money (or if you are not for profit, how you plan to sustain operations).
6. Do you or your team have the relevant skills to execute your enterprise? If so, please describe.
7. Who are your competitors and how do you differentiate from them? If you are a nonprofit, who else is doing what you are doing – and how are you different, or how are you working in conjunction with them?

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8. You must talk to ten customers or users of your product or service to get feedback. What was the feedback that you received? How did you improve your product or service based on the feedback?
  
9. Have you talked with any mentors? Have you talked with any of the mentors specifically identified as mentors for the UA Startup Challenge (list of whom is available at [uakron.edu/pitch](http://uakron.edu/pitch))? Please write the name of the mentor(s) that you met with. What feedback did they provide, and did you make any improvements based on their feedback? If so, what?
  
10. How do you plan to use the \$10,000 prize for your business or nonprofit?
  
11. How much money do you need to raise for your business or nonprofit?
  
12. Do you have any websites or social media pages for your business or nonprofit? If so, please list.
  
13. Do you have any intellectual property, such as patents or trademarks?
  
14. Do you have a prototype or demo of your product or service? If so, please provide video/link to any website/etc.