Lynn Preston
Elevator Pitch Contest
vs
Lynn Preston
Perfect Pitch Contest

Importance of Semantics
Elevator Pitch

Familiar Name
Startup connotation
Many such contests exist

Associated With Job Creation and Translational Activities
Startups by definition create new jobs and products/services

Attracts VCs As Contest Sponsors
Natural fit for VCs – will attract them as judges and contest financial sponsors
Elevator Pitch

Confusing Value To Students & Faculty
Most research not suitable for startups – faculty may not be supportive
Most students not interested in starting companies

Extra Resources Required To Clarify Scope
Needs a lot of explaining to convey broader scope to students, faculty, judges, others

Diminished Branding Opportunity
Business schools already do this
Many state-wide competitions
Perception of duplicating efforts
Dilute contest impact
Makes it less newsworthy, harder to get PR

Inconsistent Message With ERC Commercialization Priorities
ERC main commercialization path is member companies, startups come second. The name gives the perception that startups are most important

Selling Ketchup In A Mustard Bottle
Confusing Value To Industrial Members
Interested in hiring students
Not Interested In Students Starting Own Companies

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Confusing Value To Industrial Members
Interested in hiring students
Not Interested In Students Starting Own Companies
Perfect Pitch

Intriguing Name
Elicits involvement from audience – prompts “What is it?” question

Does Not Appear Inconsistent With ERC Commercialization Priorities
Does not give impression that startups are first priority

Branding Opportunity
ERC differentiator unique approach, clear difference from many Elevator Pitch Competitions

Engaging For Industrial Members
Applicability to all-size industry & academia

Engaging For Students & Faculty
Applicable to own research Enhanced educational opportunity

PR Opportunity
Name facilitates raising internal and external ERC visibility

Attracts Broader Sources for Contest Support
Appeals to industrial members in addition to VCs
Perfect Pitch

**Needs Explanation**
Counter-argument:
This is an advantage, since it prompts engagement on the part of the audience, allows talking about the unique ERC approach

**Sounds Musical**
Counter-argument:
Could be perceived as strength

**Not Attractive to VCs as Contest Sponsors**
Counter-arguments:
With proper education, it will appeal to the “right” VCs.
Will open up many more – such as member companies

**Does Not Convey The Translational Nature of the ERC**
Counter-argument:
“Potential Impact” conveys translational nature
**Strengths**
- Familiar name
- Associated with job creation and translational activities
- Attracts VCs as contest sponsors

**Weaknesses**
- Extra resources required to clarify scope
- Diminished branding opportunity
- Inconsistent message with ERC commercialization priorities
- Confusing value to students & Faculty
- Confusing value to industrial members

**Strengths**
- Intriguing name
- Does not appear inconsistent with ERC commercialization priorities
- Branding/Differentiator opportunity
- Engaging for industrial members
- Engaging for students & Faculty
- PR opportunities
- Attracts broader sources for contest support

**Weaknesses (all mitigated)**
- Name needs explanation
- Sounds musical not technical
- Not attractive to VCs as contest sponsors
- Does not immediately convey the translational nature of the ERC