

My Business Jump Start Business Encouragement Award Competition

Requirements

1. To be eligible for the competition you must be enrolled in the My Business Jump Start course through My Own Business Institute and pass the final exam with a score of 80% or above by 11:59 pm, May 15, 2021.
2. You must reside in or have a business operating in Connecticut.
3. Record a video pitching your business concept not to exceed three minutes. Best practices for a pitch are shown below. Upload the video to YouTube and provide the link in your entry registration.
4. Your entry must be received by 11:59 pm on May 22, 2021. You must register at <http://www.back-offices.com/Citizens>
5. Your video must be visible via the link you provide during the judging period.
6. Winning entries will be notified by email on or after June 4, 2021.
7. Up to three prizes will be awarded at the sole discretion of the judges who are employees or nominees of Citizen's Bank. First prize: \$7,500. Second prize: \$1,500. Third prize: \$500.

Tips for Success

Be sure to cover all of these elements in your recorded business concept pitch.

1. Consider opening with a dramatic statement to capture attention.
2. Explain the "big picture." What problem(s) do your customers have and how does your business solve their problem(s).
3. What is the status of your business concept? A planned business not yet launched? Have you formed a company? Are you in operation and if so what's your present success? Explain clearly so the judges understand where you are in your business journey.
4. Every business has competitors even if they are indirect or simply a substitute for what you offer. State who your business competes with and why your solution is better.
5. Explain how your company makes or would make money. Do you sell via the internet? In stores? In your own business location to customers? Do you sell to consumers or other businesses? Or just how?
6. Explain how the success of your business would help your neighborhood, town, community, etc.
7. How will winning this completion help your business? What would you spend the award on? What would the funding help you accomplish that you can't do otherwise?