COMPETITION OVERVIEW:

One of the nation’s premier venture competitions, open to all UCI students, faculty, staff, alumni and researchers.

Form a team
Create a startup
Potentially fund your idea

... all within 5 months!
OBJECTIVES

SPARK
Ignite an interest in innovation and entrepreneurship within a safe-haven for creativity & innovation

PREPARE
› Learn
› Observe
› Practice
› Refine
› Apply

EXPERIENCE
› Develop viable ideas
› Work on cross-functional, collaborative teams
› Assess opportunity & risk
› Launch a business.

Stella Zhang New Venture Competition 2022
Powered by the Merage School’s Brant Center for Innovation and Entrepreneurship
RULES & REGULATIONS

IDEA

• Must be an ORIGINAL idea
• Not in existence before January 2020
• In pre-incubator form
• Have not received financial backing exceeding $10,000 in total by professional 3rd party incubators, accelerators, existing companies or VCs (Angels and Friends/Family not included) at the time of the concept paper submission

PARTICIPATION

• Open to ALL UCI graduate & undergraduate students
• Open to UCI faculty, staff and alumni
• Open to the community/Non-UCI
• Team Size:
  ◦ Minimum 2 registered UCI students
  ◦ 4-member minimum
  ◦ 6-member maximum
COMPETITION TRACKS

- **Business Products & Services**
  - First Place
  - Second Place
- **Life Sciences**
  - First Place
  - Second Place
- **Consumer Products**
  - First Place
  - Second Place
- **Social Enterprise**
  - First Place
  - Second Place
- **Consumer Services**
  - First Place
  - Second Place

Grand Prize

Fan Favorite Prize

In-kind Prizes
ROUND 1
Concept paper

- Anyone can submit a paper
- 3 Pages + Cover page
- 8-10 Best scoring papers in each track advance to The Boardroom

March 6
Concept Paper Deadline

January
24th
How to Come up with a Billion Dollar Idea & Form Your Winning Team
31st
From Idea to Business

February
7th
Is there a Market for Your Product?
15th
Write a Winning Concept Paper
Is There a Market For Your Product?

(Hint: the answer is RESEARCH!)
AGENDA

- Introduction to Entrepreneurship Research
- Tour of the Entrepreneurship Research Guide
- Key Research Questions
  - What is the outlook for my industry?
  - What is my market size?
  - Who are my competitors?
- Databases
  - IBISWorld, Mintel, Mergent Intellect
- Research Questions Answered
- Q&A
Entrepreneurship Research is HARD!
ENTREPRENEURSHIP RESEARCH GUIDE

- Direct URL: 
guides.lib.uci.edu/entrepreneurship

- UCI Libraries website: 
lib.uci.edu

- Google: 
uci entrepreneurship research
REMOTE ACCESS

● Only available to:

Current UCI students, faculty, and staff
  ○ Users with an active UCInetID & password

● Using the **VPN** (Virtual Private Network)

● See “Connect” box on guide for help

Connect to: [vpn.uci.edu](mailto:vpn.uci.edu)

Group: UCIFull
KEY RESEARCH QUESTIONS

1. What is the outlook for my industry?
   ○ Ex: growth rate, trends, opportunities, etc.

2. What is my market size?
   ○ Ex: estimate using TAM/SAM/SOM model

3. Who are my competitors?
   ○ Ex: direct and indirect
Fictional Venture Example

Sporting Equipment Rental App

- Post equipment you’re not currently using and make money
- Rent equipment for a limited time instead of purchasing expensive equipment you may only use once
KEY RESEARCH QUESTIONS

1. What is the outlook for my industry?
   ○ Ex: growth rate, trends, opportunities, etc.

2. What is my market size?
   ○ Ex: estimate using TAM/SAM/SOM model

3. Who are my competitors?
   ○ Ex: direct and indirect
1. **What is the outlook for my industry?**

Things I might mention:

- Overall Sporting Goods Retail Industry is worth $65.1bn
  - Sporting equipment segment: $20.5bn
- Expected growth rate of 1.6% over next 5 years
- Increased participation in sports and disposable income expected to drive demand
- The pandemic has revitalized the sporting goods industry
- Sustainability is important to consumers in this industry

RESEARCH QUESTIONS ANSWERED

2. What is my market size?

Estimate using TAM/SAM/SOM model:

- **TAM** (Total Attainable Market, COULD)
  - $20.50bn
  - Sporting equipment segment of Sporting Goods Retail Industry in the US

- **SAM** (Serviceable Available Market, SHOULD)
  - $14.56bn
  - New sporting equipment sales in the US
  - 71% interested in starting new activity
  - 32% interested in trying rented sporting goods

- **SOM** (Serviceable Obtainable Market, WOULD)
  - $4.66bn
  - Potential US market for rental service

3. **Who are my competitors?**

Depending on the scale of my venture, competitors may include:

- **National (US):** Dick’s Sporting Goods, Bass Pro Shops, Academy Sports & Outdoors, REI, Big 5, Modell’s Sporting Goods

- **Local (Orange County, CA):** Golf Mart, Huntington Surf and Sport, Rock ‘N Road Cyclery

Sources: [IBISWorld](https://www.ibisworld.com), Sporting Goods Stores in the US, 2021; [Mergent Intellect](https://www.mergent.com)
Stella Zhang
New Venture Competition 2022

Questions?

Powered by
UCI Paul Merage School of Business

Stella Zhang New Venture Competition 2022
Powered by the Merage School’s Beall Center for Innovation and Entrepreneurship
Stella Zhang
New Venture Competition 2022

THANK YOU
jennh@uci.edu

Powered by
UCI Paul Merage
School of Business

Beall Center for Innovation & Entrepreneurship