Ivy Tech Community College Fort Wayne and Warsaw

New Venture Competition

What is the New Venture Competition?

The New Venture Competition is a business plan competition for Ivy Tech Community College's Fort Wayne/Kosciusko County Entrepreneurship students and recent alumni, who want to either start or to grow their own business.

Participants prepare their business plan and make an investor presentation(pitch) to a panel of judges. The business that is chosen as most likely to succeed, based on a scoring rubric, will receive $40,000 in startup capital.

What is the purpose of the New Venture Competition?

Ivy Tech seeks to change lives and stimulate the economy by helping students and alumni become successful entrepreneurs. Rather than training students to get jobs, this program at Ivy Tech is training students to create jobs.

How is the New Venture Competition possible?

The New Venture Competition is possible due to the generous support of the Dave and Mary Bear Family, owners of JB Tool, Die & Engineering, Inc.

Who can participate?

The New Venture Competition is open to Ivy Tech Fort Wayne and Kosciusko County campus students and alumni, who meet the following criteria:

Requirements:

1. Participants must have been awarded the Entrepreneurship Certificate (ENTR CT) by the Fort Wayne/Kosciusko Campus of Ivy Tech Community College within the five (5) years prior to the date of the competition final/award banquet.
2. Participants must document that their permanent residence is within the 11-county NE Indiana service area: Adams, Allen, DeKalb, Huntington, LaGrange, Kosciusko, Noble, Steuben, Wabash, Wells, or Whitley.
3. Participants must document that their business/venture is or will be located within the 11-county NE Indiana service area as above.

When is the competition?

The New Venture Competition final rounds are held in October of even-numbered years (2026, 2028, etc). Initial rounds are held throughout the two years prior, so please contact the program chair early.

How do I enter?

Contact Morgan Williams, Program Chair of Entrepreneurship & Innovation at: mwilliams297@ivytech.edu

What will be required of me?

- Successful completion of the six (6) ITCC courses required for the ENTR CT.
- Notify the program chair - Morgan Williams - of your intent to participate.
- Create a business plan for presentation/pitch.
- Make pitch of business plan in one or more preliminary rounds of the competition.
- Meet with community mentors periodically (three finalists).
- Make the investor presentation at the awards banquet (three finalists).

Contest rules

Business plans and investor presentations will be reviewed by the program chair, and by such colleagues, sponsors, business managers, and community members as the chair deems appropriate.

Preliminary rounds of contestant pitch presentations will be held as needed to ensure equal representation in the finals across all graduating cohorts and alumni.

The finalists will advance to the awards banquet, where the entrepreneurs will present their business plans and investor presentations.

A panel of local business managers/owner's, faculty, partners, sponsors, and community members will select the champion based on a rubric and perception of which business is most likely to succeed. ***The decisions of the panel of judges are final, with no recourse or appeal process.***

The startup capital must be used in compliance with an approved business plan. ITCC representatives must approve the expenses prior to the winner incurring obligations/expenditures.

- Personal compensation, such as salary, bonuses and wages may NOT be included in these startup expenses.
- Additionally, contest monies CANNOT be used to purchase real estate or property, or to build structures on existing property (business space rental is an acceptable expense).

These rules are not exhaustive and may be changed as required by law, donor specifications, programmatic changes, or other circumstances. Therefore, it is imperative that contestants and winners remain in contact with the program chair and representatives of Ivy Tech regularly.

Ivy Tech New Venture Competition framework and expectations of participants

All contestant requirements:

- Complete the ENTR CT (18 credit hours) through ITCC – Fort Wayne/Kosciusko County.
- Write a business plan.
- Make a five-minute pitch to a panel of judges in preliminary rounds as needed.
- Cooperate with Ivy Tech's Marketing and Communications office by providing bio, props, and being available for other public relations activities

Finalist contestants(3) requirements:

- Meet regularly with Morgan Williams, Program Chair of Entrepreneurship.
- Meet regularly with assigned mentors.
- Provide finalized document of business plan to the program chair no less than 14 days prior to the awards banquet.
- Prepare a display table for finalist presentations and awards banquet.
- Prepare a pitch deck for the finalist presentations and awards banquet.
- Attend the prep session the day of and prior to the finalist presentations and awards banquet.
- Cooperate with Ivy Tech's Marketing and Communications office in creating a video presentation
- Provide props, products, or business-related visuals to Marketing and Communications office for use as center pieces at awards banquet

Competition winner Requirements:

- Cooperate with ITCC Foundation, Program Chair, and other personnel in creating the legal contract.
- Sign the contract.
- Comply with the contract.
- Competition prize monies CANNOT be used for expenses listed under 'Contest Rules' – including salary, benefits, or the purchase of real estate or property, or to build on existing locations (rent is an acceptable expense).
- Do not ask for reimbursement of funds spent prior to signing the contract.
- Provide vendor invoices for payment – payments must be made ***directly from ITCC to the vendors***. Said vendors must be from the NE Indiana area, when possible, as expressed in the contract.
- Do not request reimbursement for cash or credit card purchases. All capital must be spent with the use of vendor invoices prior to purchase.

- Cooperate with Ivy Tech's Marketing and Communications office for all public relations activities
- Cooperate with Ivy Tech's Resource Development/Foundation office in donor-related development activities
- Provide monthly financials to ITCC's New Venture Competition representatives.