



P R E S E N T S

HATCHERY

PITCH YOUR COMPANY — HELP IT GROW

APPLY BY DEC 5 | nait.ca/hatch

HATCHERY GUIDELINES:

Up to \$30,000 cash, mentorship, startup services, and business office space are available to applicants of the 2016 Hatchery winter program. The applicant is required to submit the application form with a completed business canvas in either Microsoft Word, Microsoft Excel, or Adobe PDF format that includes the items listed below in the format shown **by Monday, December 5th, 2016**. All applicants will be required to attend *one of three* New Venture at NAIT **Hatchery Workshops on either September 28th, October 19th or November 22nd, 2016 to prepare their application**. Submissions are to be received as detailed in the Official Rules. Please read these full guidelines and the official challenge rules and criteria, prior to submission, to ensure inclusion in the challenge.

ELIGIBILITY:

Hatchery is open to any registered student at NAIT during the 2016-2017 academic year or who have graduated a NAIT program within the past 2 years, since February 2014. The new business being proposed by the applicant(s) may already be existing but for less than 24 months and must be an innovative business concept, as determined by the judges. Submissions can be entered by an individual or group but at least 1 member of the team must meet the criteria and be an equal or controlling member of the venture.

OVERVIEW:

Your application and business canvas should clearly answer these questions:

- What is the nature of your business idea?
- What makes it innovative?
- Who will benefit?
- In what general market will your business compete?

- What research have you conducted that indicates novelty, commercial viability, and marketability?
- What services and help will be required to implement your business?
- What is your ask? Funding and incubation space are available, what do you need and how will it benefit in the next year (\$30,000 cash, mentorship and deskpace- What do you need help with!
- What economic impact will it have in Alberta?

FORMAT:

APPLICATION FORM: (Separate from business canvas)

This is a non-confidential, basic overview of who the applicant is as well as what their business idea involves. The details involved in this description will be used for marketing and promotional purposes as outlined in the official challenge rules. Application Form is enclosed and available on the website at www.nait.ca/newventure.

LEAN CANVAS:

Lean canvas should include the following categories:

- Problem
- Solution
- Key Metrics/ Success Factors/Performance Indicators
- Value Proposition
- Unfair/ Competitive Advantage
- Channels/ Path to Customers
- Customer Segments/ Market
- Cost Structure
- Revenue Streams

Canvas should only be one page no larger than 11 x 17. Any template or format can be used as long as it includes the above information (titles may vary per template but complete content must reflect these 9 categories).

These categories are typical of a lean canvas. A blank template is enclosed. Additional examples and resources:

- <https://leanstack.com/LeanCanvas.pdf>
- <https://canvanizer.com/new/lean-canvas>
- https://drive.google.com/previewtemplate?id=16uOd158UzJM9oqGWgJOtbppzGNPmZ4fWMSV6_xBz3Z8&mode=public&urp=https://www.google.ca/&pli=1&ddrp=1#
- <https://www.leanstartupmachine.com/validationboard>

SUBMISSIONS:

PHASE 1:

All submissions must include completed application form and business canvas. All potential applicants **must** also register for one of the Hatchery Workshop **March 16th, 22nd, or 29th** in order to qualify for Hatchery program. Non-attendance could disqualify submission. These workshops are intended to help Hatchery applicants with their applications.

All applications must be received no later than **5:00 p.m. Mountain Time Monday, December 5th, 2016**. Hatchery applications submitted after the closing date will not be accepted. NAIT is not responsible for lost or misdirected applications.

Submission of Hatchery applications will be accepted in person to Saadia Syed, W207D, electronically to saadiaz@nait.ca, or by mail to:

Hatchery
c/o Saadia Syed
W207, 11762 – 106 Street NW
Edmonton, Alberta, Canada
T5G 2R1
(780) 378-6185

PHASE 2:

Once applications are reviewed, successful applicants will be invited to participate in the Hatchery Pitch Prep Workshop to prepare for the final judging component. The workshop will be held on the evening of **December 8th, 2016**. Non-attendance could disqualify submission

Please note that only those applicants who are successful will be contacted to participate in the Hatchery Pitch Prep Workshop.

PHASE 3:

Successful applicants will then be contacted and invited to give a ten minute pitch on their business canvas and their application to the panel of judges. **Pitching will take place on December 15th, 2016**. This will be followed by a ten minute question and answer session with the panel. Presentations may include confidential detail and will be conducted under non-disclosure conditions if necessary.

The accepted applicant(s) for the Hatchery will be determined by a select panel of judges which will include representation from NAIT and the business/investment community. All information submitted as part of the selection process into Hatchery will be released to the judging panel exclusively and only for the purposes of the application process. The information submitted for entry into the Hatchery may be used for promotional purposes by NAIT. Those accepted into the Hatchery may be requested to provide additional non-confidential detail for marketing and promotion purposes.

JUDGING CRITERIA:

Submissions to Hatchery will have their application form and lean canvas judged on the quality of the idea and the following criteria:

- Idea Innovation (new and creative),

- Commercial & Technical Viability,
- Marketability,
- Potential for Economic Impact in Alberta.

Submissions must include at least all aspects of the criteria.

RELEASE:

By entering Hatchery, each participant agrees to release and hold harmless NAIT, their legal representatives, any prize providers, partners/community partners and all sponsors and each of their respective parents, subsidiaries, affiliates, directors, officers, employees and agents from any and all liability for any injuries, loss or damage of any kind arising from or in connection with the Hatchery or support services provided, including, but not limited to, advice given, studies authored or provided, referrals, products and/ or services developed and all other related materials. Restrictions, conditions and limitations apply. By entering, each participant further agrees that, in the event there is any conflict or other inconsistency between the Official Challenge Rules and any advertisements, promotional or marketing materials, emails or announcements relevant to the Hatchery, these Official Challenge Rules will govern.

BY ENTERING THIS CHALLENGE YOU CERTIFY THAT:

- a) the applicant(s) has the right, full power and authority to all aspects of the technology, product or business idea;
- b) the applicant(s) is the only originator of the technology, product or business idea and the applicant(s) knows of no other person(s) that participated in the creation or improvement of the technology, product or business idea;
- c) the applicant(s) has done no act or thing whereby any of his or her interest in and to the technology, product or business idea may be cancelled or determined invalid, nor has the applicant, to the best of his or her knowledge, information or belief, encumbered or alienated the same or any interest therein and the technology, product or business idea is now free and clear of any mortgages, liens, pledges, charges, security interests, encumbrances, actions, claims or demands of any nature whatsoever or howsoever arising which are claimed by any person by, through, or under the applicant.

Further, you have read and agree to the Hatchery Rules. By providing an application to the Hatchery you agree to all Official Rules as detailed on the Hatchery website www.nait.ca/Hatchery.

Enclosed:

- Hatchery Application Form
- Sample Lean Canvas Template

In partnership with:



NEW VENTURE AT NAIT

NEVENTURE
AT NAIT

WE ARE ESSENTIAL
TO INDUSTRY



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Business Idea/Name:

Applicant(s): *Can be an individual; for a team, list all members and identify the lead on the submission who must also be the eligible member as per Hatch Challenge rules.*

Student ID Number: *For the eligible applicant.*

Current Program or Completed Program: *The program the eligible applicant is currently registered or graduated from since February 2014.*

Description of Business Idea: *Brief non-proprietary summary/overview of the business concept that may be used for marketing or promotional purposes. Should include details on commercial & technical viability, marketability, and potential for economic impact in Alberta.*

How is the business innovative? *Describe how concept is innovative (new and creative).*

What is your ask? What are you looking for?

Business canvas attached

By submitting a completed application form I agree to the Official Rules and attendance at the Hatchery workshops. I understand that successful applicants will be required to participate in the Hatchery pitch prep and pitch to a panel of judges as notified.