



WVDA Agribusiness Pitch Competition



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Purpose:

The WVDA Agribusiness Pitch Competition aims to encourage law enforcement, fire fighters, emergency medical service, first responders, veterans, active-duty military, and/or their spouses and family to engage in agriculture and agribusiness ventures. The initiative also aims to ensure the continuous creation of investible ideas and start up originators that will contribute to enhancing the Department of Agriculture's food security objectives and economic growth.



WVDA Agribusiness Pitch Competition

Date and Location:

March 11, 2023

Cedar Lakes Conference
Center

Ripley, WV



Basic Eligibility

- Must be a Veterans and Heroes to Agriculture member
- Must be a WV resident
- Employees of WVDA are NOT eligible to participate

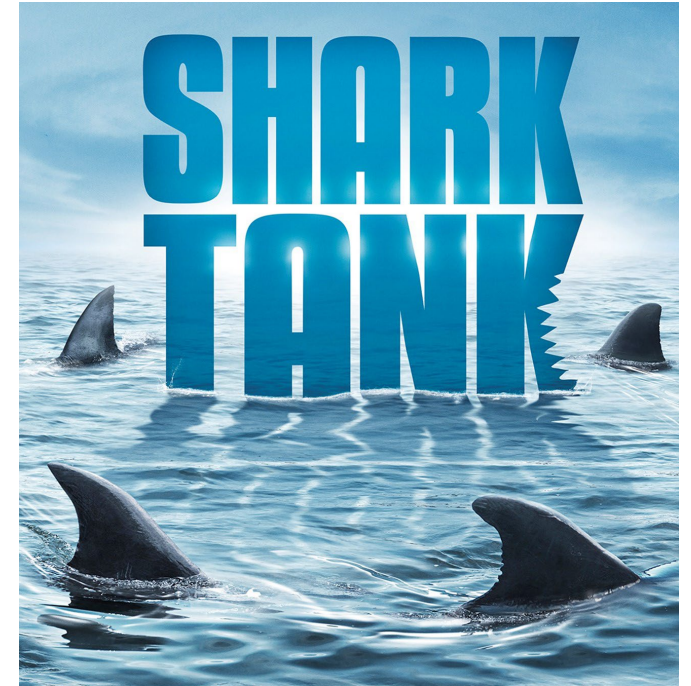


Other Eligibility Considerations

- Funding can be used for capital investments to either start up or expand an agriculture operation. Examples include:
 - Equipment (tractor, side-by-side, bobcat, etc)
 - Implements (brush hog, backhoe, front loader, etc)
 - Building Supplies (lumber, high tunnel or greenhouse parts, fencing, etc)
 - Packaging and Marketing Materials (labels, signs, tents, website design, etc)
- ANY farm business is eligible to apply (produce, livestock, agritourism, flower, herb, NTFP, etc)
- WV SoS registration is encouraged, but not required.

Application Process

- Participants must submit an accomplished Simple Business Plan template in PDF format (format will be provided with application). The project cost should not exceed \$10,000.
- The participants will be notified via email if their agri-business pitch qualifies in the next round.
- The Review Committee shall review, evaluate, and determine the 16 entries that will advance to the semi-finals.
- The Review Committee will then choose the top 6 best proposals out of the 16 semi-finalists.
- The top 6 competitors will be given 5 minutes each to present their agribusiness pitch before a panel of judges who will act as venture capitalists, investors, and business executives for the Agribusiness Pitch Competition. Each competitor must answer all questions asked by the judges.
- **Applications will open December 5, 2022 and must be received by midnight January 16, 2023. You can start preparing NOW!**



Judging Criteria

Project Description

- Is the vision of the business specific, measurable, achievable, realistic, and time-bounded (SMART)?
- Does the Mission coincide with the Vision?
- Is the project description comprehensive, clear, and specific?

Market Aspect

- Does it have an identified agriculture-related product or service
- What is the competitive advantage of your product or service?
- Does it align with market trends?
- Does it have an identified supplier? (With information of suppliers)
- Does it have an identified buyer? (With information of buyer and volume requirements)

Management Aspect

- Does the applicant have a relevant experience/training to start the project?
- Does it have an identified labor requirement for the operation of the business?

Judging Criteria Continued

Technical Aspect

- Does it have specific processes involved?
- How will the products be delivered to the buyers?
- Clear source of funds
- Clear source of materials
- What kind of investment/materials/labor & others is needed to start your agri-business?
- What is the time frame of your proposed project?
- Is the project venture suitable to the project location?

Financial Aspect

- Is the project profitable?
- How will your business earn revenue or income?
- When will you make a profit?
- What will be the return on your investment?
- What are the cash projections of your business over a 3-5 year period?
- Have other funding sources been sought out (grants, etc.)?

Judging Criteria Continued

Presentation

- Was the project delivery engaging?
- Did the presentation stay on point?
- Was it easy to understand?
- Did it exhibit quality (neatness and professional)?

Question and Answer Session

- Preparedness

Bonus Section

- Does the project bring a wow factor?

Awards

- Top 6 semi-finalists will compete for the \$10,000 award via the Pitch Competition
 - 1 presenter will receive \$10,000
 - Remaining 5 presenters will each receive \$5,000
- Remaining 10 semi-finalists will each receive \$2,500



That's \$60,000 in Awards

I Won...Now What?

- Agreement with WVDA
- Work with WVDA to achieve project milestones
- Vendor in wvOASIS
- Funding is reimbursable (you must pay upfront and provide proof of purchase to be reimbursed)
- 1- year from award to complete your project
- Reporting criteria- more info to come



Resources

A Shared Agenda for Growing West Virginia's Agricultural Economy
www.wvagadvisory.org/#:~:text=THE PLAN The West Virginia Agricultural Advisory Board,agricultural prosperity for the state and its people.

Country Roads Network

[Investment - Country Roads Angel Network \(wvcran.com\)](http://wvcran.com)

Veterans and Heroes to Agriculture

Phone: (304) 558-2210

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West Virginia Department of Agriculture
\(wv.gov\)](http://Veterans & Heroes to Agriculture : West Virginia Department of Agriculture (wv.gov))

