

About Dare to Dream 2023

Dare to Dream, an initiative through the Centre for Business Venturing (CBV) at Smith School of Business, is designed to encourage and enable entrepreneurs to launch new ventures. Specifically focused on providing critical resources to help Smith graduates turn their new venture business plans into reality, each award provides up to \$15,000 paid over three months.

Many students create new ventures while in their respective academic programs. Yet, upon graduation, they are faced with a tough dilemma: take a full-time job to pay for rent and/or student loans and sacrifice the opportunity to bring their business to fruition versus pursuing their entrepreneurial dreams while bootstrapping to make ends meet. Dare to Dream was created to make it possible for graduates to pursue the latter by covering expenses and providing coaching, space, and access to the invaluable Queen's network.

Smith Centre for Business Venturing at Smith School of Business views Dare to Dream as an integral part of our commitment to 'improving the odds of success for new ventures' as it closes a big gap – the difficult choice between resources to live and resources to work when launching a new venture.

Eligibility

Founders/Co-Founders must be in their final year of study for a degree or diploma program at Smith School of Business or have graduated from a Smith program in the Fall of the previous year

APPLICATION INSTRUCTIONS

Please **READ** and follow the application instructions carefully:

1. One submission per individual or company is permitted
2. Applications should be submitted by completing the *Lean Canvas* available on the Dare to Dream web page. **A four-minute video pitch presentation (presenter and slides must be visible)** should accompany the canvas – for guidelines on what we expect; please see *pitch criteria* on page 2.
3. Submissions are protected in the spirit of non-disclosure, and all materials will be treated as confidential. Only judges and select members of the organizing committee will have access to submissions. Materials will not be distributed to any others without the written consent of an entrant team. No other provisions are made to protect intellectual property

SUBMISSION DEADLINES

Entrants must adhere to all submission deadlines and guidelines. Materials must be submitted to the [secure dropbox](#) by **Sunday, April 03 - Noon (EST)**. Late applications will not be accepted. Any videos that exceed the maximum length of four minutes will not be accepted

APPLICATION INSTRUCTIONS

Please **READ** and follow the application instructions carefully:

1. Save Video and Lean Canvas (PDF) with identical name – i.e. first name, last name - company name
2. Send your application (Video and PDF of *Lean Canvas*) to the [secure dropbox](#)

Any issues, please email JP – jps3@queensu.ca with Dare to Dream 2023 in the subject line

KEY DATES

TASK	DATE
Applications Open	Monday, February 20
Applications Close	Sunday, April 02 – Noon EST
Pre-Screening Judges Deliberations	Monday, April 03 – Wednesday, April 12
Winners Announced	Friday, April 14

**due to the number of entries, only the winners will be informed*

CRITERIA TO SUBMIT

Your venture should be in the start-up stage (well beyond ideation)

- ✓ A clear explanation of the product or service and the pain point/problem you are solving that answers the 'so what.' - build the emotional attachment to 'why should we care?' and 'how will this make life better for the target market?'
- ✓ A clear explanation of the product or service and the pain point you are solving
- ✓ The opportunity and solution (i.e. why is now the right time for this business)
- ✓ Proven research and market validation, including a strong understanding of the total addressable (TAM) /service available (SAM)/serviceable obtainable market (SOM)
- ✓ Your target market (i.e. size, structure, archetype)
- ✓ Your competitive advantage(s)
- ✓ CRITICAL - The economics of the business – e.g. business model, revenue model (pricing strategy), COGS, profit margins etc
- ✓ The value proposition of your team
- ✓ The ask!! Why are you pitching to the judges, i.e.how, will you use money, and what value will it add?
- ✓ Sources of funding – how you are funding the business now and show any additional finances raised

MONEY

Up to \$15,000 in funding will be awarded as follows:

1. Screening judges will review and deliberate applications together to decide who should receive the funding
2. The disbursement of the prize money is at the discretion of the judges

JUDGING

- ✓ One of the main criteria of competition is the intention to start or grow a business. Ventures submitted may be at various stages of development (the company should be beyond the ideation stage) - some may already be off the ground, while others are looking for initial seed funding.
- ✓ A panel of seasoned professionals will pre-screen applications and select the successful companies. Judges may be successful entrepreneurs, venture capitalists, angel investors or professional service providers working with the venture community. Throughout any phase of the competition, the judges' decisions are final.

There will be no live pitches – make this application count