

## **MYAC's Den 2024**

### **Objective:**

Welcome to MYAC's Den, a youth-led entrepreneurial event organized by Niagara Falls Mayor's Youth Advisory Council (NFMYAC). MYAC's Den is a platform for young innovators to pitch their business ideas to a panel of judges composed of investors and business owners.

MYAC's Den aims to empower young entrepreneurs by providing them with an opportunity to showcase their creativity, passion, and business acumen. Participants will seek feedback, guidance, and potential investment to kickstart their ventures.

The 2024 Judges Panel:

- Dean Spironello, Economic Development Officer at City of Niagara Falls and Summer Company program coordinator.
- Emma Eldon, Marketing & PR Manager at Niagara Falls Innovation Hub and Summer Company alumni.
- Dave D'Angelo, Head Coach at Niagara Falls Innovation Hub and Business Instructor at Niagara College
- Nathan Smith, Community Development Coordinator at City of Niagara Falls

### **Rules**

#### **Eligibility:**

- The contest is open to all students currently enrolled in a Niagara High School
- Participation in the Contest constitutes full and unconditional acceptance of and agreement to be bound by these contest rules by the student(s) and the legal guardian(s) of the student(s)

#### **Contest Guidelines:**

- MYAC's Den submissions may include an invention, product, or service.
- Submissions must be actionable by summer 2024 and doable by the student(s) presenting.
- Selected applicants will be given a 20-minute slot in front of our panel of judges to set up, present, and receive feedback and ask questions of the judges.
- Presentations to take place on April 24<sup>th</sup> between 6:00-8:30pm at the Niagara Falls History Museum.
- Contestants affirm their entries are their original work, have not been copied from others or previous designs, including their own, and do not violate the intellectual property rights of any other person or entity.
- Group submissions welcome.

#### **How to Enter:**

- The entrant must complete the [ENTRY FORM](#)
- Note: only selected applicants will proceed.

**Prize:**

- All contestants will receive feedback from our expert panel of judges on how to improve their ideas and thoughts on next steps.
- Top three contestants will be featured on MYAC social media accounts.
- The winner will receive a place in the Summer Company Program 2024 valued at \$3,000. Conditions apply, see Appendix A
- Second place will receive \$350.
- Third place will receive \$250.

**Competition Period:**

- Enrollment is live until April 20<sup>th</sup> at 11:59pm.
- Select applicants will be notified by April 22<sup>nd</sup> of their timeslot for presentation.

**Determination of Winner:**

- First, Second and Third place winners will be selected.
- Winners will be selected based on the highest overall judges score determined by our rubric (see Appendix B).

**Disclaimer**

- If for any reason the contest cannot run as planned. In that case, the MYAC reserves the right in its sole discretion to cancel, terminate, suspend or modify the contest and award the prize by alternate means if fraud or technical failure is determined at any time by MYAC, including after the submission window has closed.
- MYAC is not liable for winner and prize notification and delivery if the contest winner(s) has provided incorrect, outdated, or otherwise invalid contact information.

**General**

- To be eligible, the contestant(s) and/or the contestant's legal guardian(s) must fill out the entry form and follow Contest directions in full.
- By entering the contest, the contestant(s) and/or the contestant's legal guardian(s) consent to the release of the contestant's name(s) and permit photographs of the contestant(s) and their entry for use in publicity with the media and/or inclusion on the MYAC website or social media feeds. In addition, the contestant(s) and/or the contestant's legal guardian(s) must acknowledge that all contest rules have been complied with when submitting the entry.
- By entering the contest, the contestant(s) and their legal guardian(s) expressly consent to the MYAC storing, sharing and using the personal information submitted with the entry to administer the contest.
- To be eligible, the contestant(s) and/or the contestant's legal guardian(s) must fill out the entry form and follow Contest directions in full.

**Questions?**

- Contact Nathan Smith – City of Niagara Falls MYAC Staff Liaison
  - nsmith@niagarafalls.ca

## **Appendix A: Summer Company Details**

Summer Company is a program of the government of Ontario that helps young people start and run their own summer business by providing funding, advice and services. The province's Small Business Enterprise Centres in your community deliver the program. For more details on the program, [click here](#).

If you're accepted into the program, you'll receive:

- An award of up to \$3,000
  - a first payment of up to \$1,500 for start-up costs
  - a second payment of up to \$1,500 once you've successfully completed the program.
- Hands-on coaching
- Mentoring from business leaders in your community and from your program provider
- You also get to keep any profits generated through the operation of your business.

MYAC's Den contest winner must be eligible to join the Summer Company Program to receive the full prize. Program eligibility dictates that students have to be ages 15-29 as of April 30th and returning to school full time in September. For more information [click here](#)

## Appendix B: MYAC's Den Judges Rubric

	1 (Needs more details)	2 (Satisfactory)	3 (Good)	4 (Great)	5 (Excellent)
Innovative	The idea lacks originality. There is a lack of clarity from existing solutions or concepts.	The idea presents some level of originality. There are a few aspects that differentiate it from existing solutions or concepts.	It presents a unique approach that sets it apart from existing concepts. There is a solid foundation of originality, but additional refinement and exploration could further enhance its innovative potential.	Offers a fresh perspective. The unique angle is well-defined and supported, showcasing a clear understanding of its innovative potential. Further development could amplify its impact and solidify its position as a pioneering idea within its field.	Represents a ground-breaking level of innovation in the field and has clear differentiation and better concepts than from existing ideas. The idea embodies visionary thinking.
Feasibility/ Logistics	The idea has significant obstacles to implementation. Lack of clarity on how the idea can be executed or funding can be received.	Demonstrates some degree of feasibility, showing potential for implementation. While there may be some uncertainties or gaps in the plan, there are identifiable pathways for execution.	Exhibits strong feasibility, with key aspects such as research, resource requirements, and potential obstacles have been discussed. Few areas for improvement and details are necessary in regards to these topics.	All logistical aspects have been met and operational processes, financial projections, and risk management strategies have been thoroughly considered. Only a few minor details hold this idea back.	Let's get this business started tomorrow.
Long term growth potential/ revenue potential	Shows no potential for growth or revenue generation.	Shows some potential for long-term growth or revenue generation.	Demonstrates solid potential for long-term growth and revenue generation. There are clear indicators of market demand, scalability, or monetization opportunities that could lead to significant business expansion and profitability	There are strong market opportunities, competitive advantages, or innovative revenue streams that position the concept for substantial expansion and profitability over time.	Represents an outstanding opportunity for long-term growth and revenue generation. Demonstrates exceptional market potential, scalability, and revenue-generating capabilities with a strong business model.
Pitch or Presentation	The pitch or presentation is ineffective and fails to engage or persuade the audience. It lacks clarity, coherence, and organization, making it difficult to understand the key points of the idea.	The pitch or presentation adequately communicates the idea but lacks some elements of engagement or persuasion. There may be missed opportunities to captivate the audience or highlight the uniqueness of the idea.	The pitch or presentation effectively communicates the idea and engages the audience. More can be done to make the presentation seem memorable and answer the questions in a more effective manner.	The presenter delivers the content with charisma, energy, and professionalism, leaving a lasting impression on the audience. The presenter effectively addresses questions and concerns, further strengthening the audience's confidence in the concept.	The pitch or presentation is exceptional in every aspect. They demonstrate mastery of the subject matter, communicating the idea with passion, clarity, and conviction. The presentation is polished, innovative, and persuasive, leaving the judges eager to support the idea.