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Phelps Wins Pace Pitch Contest with Game Design

By: Julissa Lopez

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The Pace Pitch contest announced its winner, graduate student William Phelps, on Nov. 17, 2006. Phelps' winning idea for a drawing game topped the runners-up from Princeton and Harvard. The contest is being followed by the Pace Business Plan contest.

The Business Plan contest will be accepting applications until April 20, and will then take place on April 30. Both contests have been organized by head of entrepreneurship Bruce Bachenheimer.

The Pace Pitch contest was created by Bachenheimer three years ago, after having been inspired by a contest Bachenheimer participated in when he was in school.

The nature of the contest is to allow students to create a three-minute presentation in which they pitch a social or commercial entrepreneurship idea. The contest requires an application process consisting of a 250 to 300 word essay describing the applicant's pitch. Once applicants are narrowed down, a panel is gathered to judge the presentations as investors, examining the feasibility and credibility of the ideas. The winner with the most innovative and convincing pitch is then awarded a \$1,000 prize, while second place receives \$500 and third place receives \$250.

Bachenheimer began the Pitch as a means for allowing students to network and contribute an idea that would mimic the real way business ventures are pitched. Moreover, he believes the contest is a positive experience allowing participants to get more involved in their community.

"I think it's a good way for people to get out here and do something commercially or socially that will help change the world," Bachenheimer said.

Participation in the contest has grown significantly, reaching a new height this year. Fourteen people applied to take part in the contest when it was first started. This year's competition saw over 70 applicants.

Additionally, according to Bachenheimer, the types of applicants has shifted, moving to include not only internal students, but faculty members, alumni and students from other universities as well.

Bachenheimer said, "We're trying to make these contests grow, and it's my hope that they become all inclusive. It's targeted at business students, but I'm glad to get everyone involved-nursing students, law students, and Dyson's as well."

Along with the size of the event, support and sponsorship has grown as well. This year's Pitch contest procured sponsorship and involvement from organizations JP Mortgage/Chase, Rockefeller, and the New York Angels, among others. Additionally, the day of the contest, a speech was given by Clarence Jones, a draft speech writer and attorney for Dr. Martin Luther King.

"We've been lucky with growing in sponsors," Bachenheimer said.

Phelps, the 2006 contestant winner, won for his idea "Yamodo," a unique drawing game that start-up company Idea Storm Products, LLC will be producing. Second place went to both junior Chiranjeey Bordoloi and Harvard alumnus Peter-Charles Bright. Third place was awarded to Princeton students Alexander Salzman and Chris Advansun, a cofounder of company Blue Horizon Media.

Bachenheimer claims the Business Plan can be seen as an extension of the Pace Pitch. "It's a lot more involved, like the level after the Pitch contest," he said.

While the Pace Pitch plan is a three-minute presentation of an idea, the Business Plan is a detailed 25-40 page plan. Applicants are expected to enter the contest in teams of two to four, or individually. Plans must be handed in by the deadline, where they will be narrowed down in time for the Business Plan Panel Discussion and Awards Ceremony on April 30.