

ALTEKREA 2016 PITCH PORTFOLIO COMPETITION Q&A

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WHAT SHOULD WE INCLUDE IN THE PITCH?

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Include your credentials; a long-term vision; the value your idea would add to the community or world; a plan of action. Having a timeline that outlines the short-term goals and the work that you will do throughout your journey to reach your vision is helpful too, even if it is rough. Make sure to include the expenditures that will be incurred, whether that is materials or living expenses. We are very flexible in that we consider all justifiable expenses.

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WHAT ARE THE JUDGES LOOKING FOR?

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The judges are looking for people who are easy to work with and respond positively to mentorship. They are looking for projects that are unique, scalable and represent a viable business opportunity. When you're deciding on a business plan, ask yourself: does my plan seem reasonable? Do the finances make sense?

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DOES THE PITCH OR THE PORTFOLIO MATTER MORE?

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The Pitch Portfolio competition is judged using a weighted scheme and balances both aspects of a great entry: the portfolio and the pitch. Delivering your pitch with confidence and passion amounts to just under 50% of the weighting. The rest is all about having a stellar portfolio. Even if your pitch isn't perfect, having a great portfolio can help you win.

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HOW DO I DEVELOP A BUSINESS PLAN?

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A business plan, in short, is a statement of your business goals, proof that they are attainable, and your step-by-step outline of how your plan to achieve them in a given time period. For starters, think about what you want from your career, and where you see yourself in 3-5 years. Do you want to have a store or studio? Do you plan to enter art shows and festivals in future? Do you plan to turn your art creation into a service? Brainstorm ideas, look at how other artists have created success and do some research.

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I DON'T KNOW IF MY IDEA IS FINANCIALLY SOUND.

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We're looking for two things: innovation and viability. An amazing idea that doesn't have the finances completely worked out can still win. We want to see that you have put considerable thought into developing a plan that will put your work ahead; it communicates to us that you are willing to do the work necessary to propel your careers as artistic entrepreneurs. This way, your mentorship can focus on providing you with financial advice or additional formal training depending on what you need to succeed.

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ANY TIPS ON WHAT NOT TO DO?

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It is reasonable to say that a project needs financing in order to take off, but there is a way to phrase it. You don't want to send a message that your idea coming to fruition is entirely dependent on winning the \$2000 grant. The energy with which you deliver the pitch should convey that you are willing to find a way to make your vision a reality even if you don't win the competition.

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WHAT ELSE CAN I DO TO HELP PROPEL MY CAREER?

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If you aren't confident or comfortable with public speaking or marketing yourself, then the industry series is perfect for you. It's one thing to be an artist, but it takes a different set of skills to be a business entrepreneur. The industry series, as well as the Pitch Portfolio competition, are designed to help you develop essential business skills to succeed as artistic entrepreneurs.