

# **Center for Innovation & Entrepreneurship**



The FutureSolvers Cultivation Challenge focuses on students developing innovative ideas that address challenges facing our region.

Undergraduate college students from southern Minnesota and northern Iowa are invited to compete in the FutureSolvers Cultivation Challenge, an agricultural pitch challenge offering nearly \$30,000 in cash prizes. Student teams are presented with a scenario depicting an economic challenge facing our region and will compete to develop the most innovative and entrepreneurial solution. Competitors must rely on skills of critical thinking, teamwork, networking, and a business acumen to craft a winning pitch.

This year's competition will include two tracks, each targeting different aspects of rural revitalization.

**Track #1: Business/Economic Focus,** *Rural Attraction & Growth*, invites students to propose business or community development concepts aimed at diversifying rural economies in southern Minnesota. Teams are tasked with creating solutions that generate new jobs, attract young professionals, enhance quality of life, and leverage local resources.

**Track #2: STEM Focus, Innovative Agriculture Practices**, challenges students to apply cutting-edge technology to modernize agricultural practices and improve farming efficiency in the region. Students will explore ways to introduce smart farming technologies, enhance sustainability, and encourage the development of ag-tech startups.

#### Questions

Contact us if you have any questions about the FutureSolvers Cultivation Challenge

Dr. Shane Bowyer Associate Professor of Management

Ashley Niss Marketing & Events Coordinator

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# 2025 Timeline

Monday, December 2, 2024	Applications Open
End of January TBD	Virtual Informational Sessions
Friday, February 14, 2025 @ 5:00PM	Applications DUE
Friday, February 21, 2025	Deadline to withdraw
Friday, February 28, 2025 @ 5:00PM	Business Plans & Virtual Pitch DUE
Monday, March 10, 2025	Finalists Notified
March 17 – 21, 2025	Individual Rehearsals with CIE Team
Monday, March 24, 2025 @ 5:00PM	Finalist Slide Decks DUE
Friday, March 28, 2025	Live Pitch Event

# Eligibility

- Participants must be current full or part-time undergraduate students located in Southern Minnesota or Northern Iowa.
- Open to any major. Teams are encouraged to have a mix of majors for optimal team performance; however, it is not required.
- Teams may include 3 to 5 people and may include students from multiple colleges/universities.
- Participants must follow rules and abide by all deadlines to remain eligible. At least one member of each team must attend the rehearsal.

# **Application & Registration Fee**

Students must submit one application per team with the names and information of all team members along with the registration fee of \$50 by Monday, February 10, 2025 at 5:00PM. Registration Link: <a href="https://mnscu.rschooltoday.com/public/costoption/class\_id/295302">https://mnscu.rschooltoday.com/public/costoption/class\_id/295302</a>

Once your application is complete and payment submitted, your team will receive an information packet.

Applicants will receive FutureSolvers Cultivation Challenge updates throughout the competition via email to the main point of contact. Be sure to provide an email address that you check daily.

All participants have the option to receive individual consulting from the Small Business Development Center, faculty and other mentors to assist with developing their idea, plan and pitch.

# Round 1 – Proposal & Virtual Pitch

All teams that have completed the application process will receive information on the challenge including details of the scenario they must find a solution to and judging rubric.

Teams will submit their proposal and pitch video to Ashley Niss and Shane Bowyer to be shared with our judging panel by the deadline – Friday, February 28, 2025 at 5:00pm.

The deadline for teams to withdraw from the competition and receive a refund of their \$50 application fee is Friday, February 21, 2025.

#### **Round 2 - Pitch Presentation**

The six teams with the highest judging scores, three from each category, will become finalists and advance onto Round 2 of the FutureSolvers Cultivation Challenge, the pitch presentation.

Teams that don't advance onto the pitch presentation will have to attend the event and reception to receive the \$200 stipend.

For the event Day, March 28, teams will pitch their ideas in front of the judges and live audience, the audience will vote for the People's Choice award and the winners will be announced.

Following the live pitch event will be a Networking Reception that all teams are expected to attend.

# **Expectations**

The CIE Team holds the right to disqualify a team at a given time due to unprofessionalism. To comply with our guidelines, we expect the following:

- Teams must meet with their mentor(s) at least twice.
- Late applications, business plans, slide decks, etc. will not be accepted.
- Unless given timely notice, Teams are expected to be at all FutureSolvers
  Cultivation Challenge meetings and rehearsals.
- Other acts of unprofessionalism will be judged on a case-by-case bases.

#### **Awards**

Winners will be selected based on business plan and pitch scores (50% each).

# <u>Awards</u>

- 1<sup>st</sup> Place \$6,000
- 2<sup>nd</sup> Place \$4,000
- 3<sup>rd</sup> Place \$2,000
- Bonus: People's Choice \$500
- New! Tech-Forward Bonus Prize \$500

# **NEW! Tech-Forward Bonus Prize**

Thanks to support from Launch Minnesota, the Tech-Forward Bonus Prize will be awarded to the most innovative pitch that leverages cutting-edge technology to drive meaningful change. This prize celebrates visionary ideas that push the boundaries of what's possible and exemplify the future of tech-driven solutions.