

## What is the Rocket Pitch Competition?

What does a budding entrepreneur do when they have a great idea, but no capital to get their idea started? They enter the BEDC Rocket Pitch Competition.

The Rocket Pitch Competition was launched in 2008 as part of the inaugural Global Entrepreneurship Week, a weeklong celebration to inspire, mentor and engage the public around all things entrepreneurial. This Island-wide business plan competition is a chance for emerging entrepreneurs to submit a plan to launch an enterprise providing products or services to both local and global challenges of any type.

The framework of the Rocket Pitch presentation is simple, the presenter has seven minutes to tell a story to potential investors and then respond to questions. The main goal of a Rocket Pitch is to illustrate a business opportunity. A pitch needs to be clear and straightforward and not overly technical. Those that enter the Competition receive a cash award that has ranged from \$1,500 - \$5,000. **Tech**

Over the past eight years, the Rocket Pitch Competition has helped entrepreneurs to launch or expand sixteen businesses. Last year, the competition was sponsored by, the BEDC, The Bermuda Tourism Authority and the Department of Ecommerce and Digical Business who together provided funding for entrepreneurs in four business categories: Pitch Town (local focus), Pitch Pink (Tourism focus), Pitch Tech (technology focus) and Pitch Green (green industry focus – entrants in this category will automatically be entered into the Global Competition the [Future Agro Challenge](#)). This year we will be adding a fifth category – Youth Pitch to allow students up to 18 years old to pitch too! In addition to cash funding, winners receive over \$1,000 in support services to help their businesses get started.

The Rocket Pitch has become an annual event that people look forward to every year and it continues to create opportunities for new ideas to be realized. This cooperative effort is made possible through public and private partnerships that lay the foundation for new entrepreneurs.

Interested people can log on to [www.bedc.bm](http://www.bedc.bm) to download the relevant Pitch Kit.

