

FACIT Falcons' Fortunes

Concept: *Falcons' Fortunes* (based on the popular TV series *Dragons' Den*) invites Ontario-based entrepreneurs working in the oncology space to pitch innovative research ideas to a panel of friendly investors. Hosted by the FACIT Falcons (i.e. the FACIT team), this annual event will offer **\$50,000** in Prospects funding to invest in the most promising oncology research idea¹.

While the research idea should be novel and sound, the competition is for the best pitch – i.e. the presentation that best convinces the investor panel on the value of the idea and how \$50,000 would improve and/or better illustrate the potential (and if possible commercial²) value of the innovative idea itself.

Objective: Building a culture supportive of entrepreneurship and commercialization in Ontario is critical to drive innovation. The *Falcons' Fortunes* event, a FACIT initiative, endeavors to enhance, support and celebrate a culture of commercialization in Ontario, such as the cultivation of skill sets that enable ideas to be successfully pitched to investors and promotion of entrepreneurial spirit.

Eligibility: The *Falcons' Fortunes* pitch competition is open to any Ontario-based entrepreneurial researcher (e.g. academia, research institutions, research hospitals, startups, etc.) working in the oncology space. Joint pitches from up to two researchers are also eligible. Basically, anyone with the entrepreneurial itch should participate!

How to participate: A call to participate for this annual competition is announced once a year via the FACIT website.

What oncology research ideas are in scope: Pitch ideas can be related to any cancer-related research in Ontario.

Format: Selected participants will give 10-minute pitch presentations to the panel of investors. This will be followed by a 5-minute Q&A session with the panel. The objective is to share your big picture idea and convince the panel that an investment of Prospects funding will contribute to moving the idea forward³. The pitch should tell a story and highlight (at minimum):

- The research idea and associated technology (what is it, what does it do)
- The need or issue addressed (what is the problem)
- The target audience/customer (addressable market)
- What the investment will do to advance the idea (use of proceeds)
- Commercial relevance of project (why is it commercially suited/important)
- Any supporting data or relevant demo

Other additional considerations for the presentation (i.e. preparation for the Q&A) include an understanding of the market potential, IP position or challenges, and what areas of expertise are being sought that members of the investment panel may possess and could provide.

Judging criteria: The following criteria will be used to judge the pitches:

- Has the pitch clearly articulated the value proposition?
- Has the pitch demonstrated an addressable need and market opportunity?
- Has the pitch demonstrated competitive differentiation?
- Has the pitch described the use of proceeds?
- How effective and convincing was the overall pitch?

Support available: The FACIT team will provide pitch preparation resources leading up to the event.

¹ Subject to further due diligence following the event and final approval by the FACIT Board of Trustees

² "Commercial value" includes patient benefits that reach the market as well as economic impacts such as job creation or capital generation

³ Pitches will be made under cover of a non-disclosure agreement that judges and attendees will be required to sign