

## FACIT'S Annual Pitch Competition

**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 event will see entrepreneurial researchers vie for the **\$100,000 Ernsting Entrepreneurship Award** to invest in the most promising oncology research idea<sup>1</sup>.



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 \$100,000 would improve and/or better illustrate the potential (and if possible commercial<sup>2</sup>) 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.

**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 the \$100,000 award will contribute to moving the idea forward<sup>3</sup>. 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.

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

**Questions:** Contact Lisa Milestone, Associate Director, Corporate Affairs, FACIT (lisa.milestone@facit.ca).

<sup>1</sup> Subject to further due diligence following the event and final approval by the FACIT Board of Directors

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

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