



THE UNIVERSITY OF AUCKLAND
ENTREPRENEURSHIP PROGRAMME

\$100k Challenge 2025



IMPORTANT DATES

Applications open	Monday 4 August
Velocity \$100k Networking Night	Tuesday 12 August
Velocity \$100k Workshop	Thursday 28 August
Submissions due	Monday 22 September 12 pm (NOON)
Finalists Announced	Thursday 2 October
Finalists' Pitching Workshop	Wednesday 8 October 6 pm
Judges' Feedback Night (open to all entrants)	Thursday 9 October 6 pm
Finalists' Presentations to the Final Judging Panel	Monday 13 October, all day
Velocity \$100k Challenge Grand Finals Prize Giving	Wednesday 15 October 6 pm

THE PRIZE POOL

1st Place Prize: \$25,000 + invitation to apply to Venture Lab

2nd Place Prize: \$15,000 + invitation to apply to Venture Lab

3rd Place Prize: \$5,000 + invitation to apply to Venture Lab

Venture Lab is an incubator programme, delivered by the Centre for Innovation and Entrepreneurship (CIE). Each team receives mentoring, subject matter expertise, space to work and access to venture development funding, once agreed-upon milestones are achieved. Venture Lab will run from early February until July 2026.

All entrants will have the opportunity to receive feedback from leading New Zealand industry experts.



STAGE 1 - THE VENTURE PLAN

The Velocity \$100k Challenge is divided into two stages.

Stage 1 is open to **all current students and staff from any faculty at the University of Auckland**. Participants are required to submit a venture plan, which will be read and evaluated by a panel of judges. From these submissions, finalists will be selected to advance to Stage 2 of the competition.

Submission Guidelines

Deadline: Monday 22 September 12 pm (NOON)

Submission Platform: Good Grants - <https://velocity.grantplatform.com/>

Venture Plan Requirements: 8-10 pages, plus a one-page Business Model Canvas; optional appendices (no more than two pages)

Submission Content: see Venture Plan Outline in this document

STAGE 2 - THE PITCH AND Q & A SESSION

At the conclusion of Stage 1, selected teams will advance to **Stage 2** of the \$100k Challenge. In this stage, teams will deliver a pitch and respond to questions from the Final Judging Panel. This pitching session is a critical step in the judging process to determine the winners of the competition.

Pitch Guidelines

Date: Monday 13 October, all day

Duration: up to 12 minutes for the pitch + judges will ask questions for 12 minutes

Presentation Facilities: a screen and a clicker will be available

Further information will be provided to finalists about Stage 2 of the competitions. Finalists will also be invited to a dedicated session focused on structuring and delivering their venture pitch.



Venture Plan Outline

Judges will be looking for ventures that have the greatest potential for sustained long-term success and a founding team with the desire to bring the venture to life. You are encouraged to demonstrate your creativity and add a personal touch to your plan, while addressing all the relevant points. Please use the outline below as guidelines to provide a compelling submission.

Executive Summary

Provide a concise overview of your venture, focusing on:

- The problem addressed and your innovative solution
- Target market and competitive advantage
- Financial projections
- What makes your venture compelling and distinctive

1. Problem Statement

- Clearly define the problem or pain point your venture addresses
- Support the significance with data or evidence, emphasising its impact on the target market

2. Solution

- Present your innovative solution and its effectiveness in addressing customer needs
- Highlight its societal impact and contribution to positive change
- Describe its current state (e.g., market validation, prototyping, beta-testing)

3. Market Opportunity and Existing Alternatives

- Define the size and growth potential of your target market, including market validation findings
- Identify existing alternatives and how your innovation stands out
- Highlight intellectual property (if applicable) and any barriers to replication

4. Business Model

- Provide a clear outline of your business model, including:
 - Revenue streams and pricing strategy
 - Customer acquisition and distribution channels
- Demonstrate scalability and long-term sustainability

5. Financials

- Include 3–5-year financial projections:
 - Revenue, expenses, cash flow, and break-even analysis.



- Detail setup costs and potential funding sources.

6. Founding Team

- Introduce your key team members, their skills, and relevant experience.
- Highlight how the team's strengths align with the venture's needs.
- Address skill gaps and plans to resolve them.
- Mention any external support, such as mentors.

7. Prototype (Optional)

- If available, include images or links to your prototype with a brief explanation. This is optional but encouraged.

8. Appendices (Optional)

- Provide up to 2 pages of technical, statistical, or financial information relevant to your venture.

Additional Requirements

- **Public Disclosure Statement:** A 50-word summary of your venture, excluding confidential details.
- **Business Canvas:** A 1-page overview using a format like Lean Canvas, Business Model Canvas, or Social Lean Canvas. See examples of canvases further below.

(Note: These materials are separate from the Venture Plan PDF and are also submitted via the Good Grants platform.)



JUDGING CRITERIA		
Problem Statement	<ul style="list-style-type: none"> The problem is clearly defined and precisely articulated. The existence of the problem is substantiated with evidence. The significance of the claims is supported by compelling and relevant data/examples. 	20 points
Solution	<ul style="list-style-type: none"> The solution is clearly aligned with the identified problem and addresses the core of the problem. The solution is viable and feasible, demonstrating practical implementation potential. The solution reflects a high degree of innovation, offering a novel approach or significant improvement over existing alternatives. The current development stage of the solution is specified (e.g. market validation, prototyping, beta-testing), highlighting progress and readiness. Intellectual property (IP) ownership is clearly outlined, or a future strategy for securing IP is thoughtfully articulated. 	20 points
Market Opportunity & Alternatives	<ul style="list-style-type: none"> The target market is thoroughly defined, demonstrating a clear understanding of the intended audience. The size and growth potential of the market are analysed, supported by relevant data. Market validation is clearly presented, showcasing efforts to confirm demand and relevance for the solution. Convincing evidence is provided to demonstrate that customers are willing to pay for the innovation. Existing alternatives are identified, with a detailed assessment of their strengths, weaknesses, and market positioning compared to the proposed solution. The solution is distinctly differentiated from what is currently available, highlighting its unique value proposition. 	20 points
Business Model	<ul style="list-style-type: none"> A clear strategy for reaching customers is outlined, demonstrating an understanding of customer acquisition methods. Revenue streams, pricing strategy, and distribution channels are clearly identified. Potential barriers to entry are analysed, with strategies to address or overcome them thoughtfully articulated. The business model is demonstrated to be both scalable and sustainable over the long term, ensuring future growth potential. 	10 points



Financial Projections	<ul style="list-style-type: none"> Financial projections for the next 3–5 years are realistic, well-supported, and based on credible assumptions. Initial set-up costs are clearly identified and detailed. Potential sources of funding are thoughtfully addressed, reflecting a strategic approach to securing necessary capital. 	10 points
Founders Team	<ul style="list-style-type: none"> The founding team members demonstrate the skills, expertise, and experience necessary to drive the success of the venture. Skills gaps within the team are identified, with clear plans outlined to address these gaps effectively. A strong commitment to pursuing the venture is clearly indicated, reflecting the team's dedication to its success. 	20 points
	Venture Maximum Score	100 points



Business Model Canvas

Key Partners Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform?	Key Activities What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?		Value Propositions What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying?	Customer Relationships What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model? How costly are they?	Customer Segments For whom are we creating value? Who are our most important customers?
	Key Resources What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue Streams?	Channels Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? What channels are most cost-efficient? Which ones are most cost-efficient? How are we integrating them with customer routines?			
Cost Structure What are the most important costs inherent in our business model? Which Key Resources are most expensive? Which Key Activities are most expensive?			Revenue Streams For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues?		



Lean Business Model Canvas

<p>PROBLEM</p> <p>List your top 1-3 problems.</p>	<p>SOLUTION</p> <p>Outline a possible solution for each problem.</p>		<p>UNIQUE VALUE PROPOSITION</p> <p>Single, clear, compelling message that states why you are different and worth paying attention.</p>		<p>UNFAIR ADVANTAGE</p> <p>Something that cannot easily be bought or copied.</p>	<p>CUSTOMER SEGMENTS</p> <p>List your target customers and users.</p>
<p>EXISTING ALTERNATIVES</p> <p>List how these problems are solved today.</p>	<p>KEY METRICS</p> <p>List the key numbers that tell you how your business is doing.</p>		<p>HIGH-LEVEL CONCEPT</p> <p>List your X for Y analogy e.g. YouTube = Flickr for videos.</p>		<p>CHANNELS</p> <p>List your path to customers (inbound or outbound).</p>	
<p>COST STRUCTURE</p> <p>List your fixed and variable costs.</p>			<p>REVENUE STREAMS</p> <p>List your sources of revenue.</p>			

CANVAS FILD ORDER

1	4	3	9
8		5	2
7			6

INSPIRATION PATH

INSPIRATION
PROBLEM
SOLUTION
UNIQUE VALUE PROPOSITION

Lean Canvas

Created by Steve Blank / Online version available at www.leancanvas.com

Lean Canvas is adapted from The Business Model Canvas (www.businessmodelgeneration.com) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Un-ported License.



Te Ara Hihiri Canva



Te Ara Hihiri

Enterprise Name

