



Ship Tank 2024 Information Sheet

Overview and Goals

The purpose of Ship Tank, presented by the Diller Center, is to provide Shippensburg students with a chance to explore their entrepreneurial interest in an environment where they can learn, grow, and earn some cash! Students will pitch their ideas to a panel of 'sharks' who range from Shippensburg University faculty, community entrepreneurs, and their peers in the audience. The competition will be based on the premise of the Emmy award winning tv show 'Shark Tank'. You will pitch your idea to the panel for a chance to win from the \$5,000 prize pool.

Rules

- Teams can range from 1 student to 5 students.
- All Shippensburg University students are allowed to compete in Ship Tank.
*If you have an idea with a student who attends another university, please contact dillercenter@ship.edu.
- Your idea must be an original idea of the group. Similar ideas to existing products, are allowed, if you prove what makes yours unique (i.e., different target market, different difference in quality, etc.).
- Your team may only submit one idea/concept.
- To present at the 'Final Pitch' (April 11th, 6:00 p.m., Orndorff Theatre) your team must complete the application and executive summary.
- Your pitch should be 5-7 minutes in length.

Timeline

February 12th, 2023 - Application Opens

March 28th, 2023, 11:59 p.m. - Deadline for Application and Written Submission

April 11th, 2023, 6:00 p.m. - Final Pitch

Prizes*

1st - \$2,000

2nd - \$1,000

3rd - \$750

4th - \$500

5th - \$250

Crowd Favorite** - \$500

*Depending on how many teams enter event, prizes may increase

**You are eligible to both place and win 'Crowd Favorite', meaning your team will get both prizes

FAQ's

What is the executive summary?

The executive summary is a 1-2 paragraph summary of your business idea. It will introduce us to your business idea/concept. This will be used to check for originality of the idea. In the summary you should include the problem you are addressing, your solution, target market, and any other material you deem important to the concept (i.e., financial information, background research, etc.).

Do I have to have a physical product to show?

No! All we need is your idea. Some of the best businesses don't have physical products, so we will not expect you to have one. However, if you have one and think it will be beneficial to your pitch you are more than welcome to use it. You will not be evaluated on the physical product, just the idea.

What if I do not have a group?

That is completely fine, you can compete as an individual. If you would like to form a group, please indicate that on the application. However, finding a team is not guaranteed.

Can only students in the College of Business compete?

No! Entrepreneurs come from all backgrounds, so we invite different academic disciplines to compete. There will be resources available if you need help along the way!

Thank you so much for your interest in Ship Tank 2024!

**For any questions/concerns please reach out to
dillercenter@ship.edu**