

OPERATION OPPORTUNITY CHALLENGE

CONNECTING LOCAL BUSINESSES WITH THE PURCHASING POWER
OF THE MEMPHIS MEDICAL DISTRICT ANCHOR INSTITUTIONS

Operation Opportunity Challenge Competition Guidelines

Competition Goals and Vision -----Page 2
Description of the broader goals and purpose of the competition

Competition Details -----Page 2
Description of competition parameters and processes

Prize Packages -----Page 3
Descriptions of prize packages and conditions

Eligibility Criteria -----Page 3
Criteria for participation

Application Process/Requirements/Timeline -----Page 4
Information about how to apply and key dates

Criteria for Judging Applications ----- Page 6
Information on how applications are assessed/winners selected

Websites and Contact Information ----- Page 7
Where to access application documents and contacts for questions

Competition Focus Areas -----Page 8
More detailed descriptions of the competition focus areas

Competition Goals and Vision

The eight participating healthcare and educational institutions (hereafter referred to as institutions) within the Memphis Medical District annually spend over \$1.2B in goods and services. Their purchasing power bolsters numerous industries throughout the Memphis region and can range from the most advanced medical imaging equipment to simple paper products for hospital bathrooms.

As part of an effort to support more Memphis-based and diverse businesses, these institutions have partnered with U3 Advisors, EPIcenter and the Medical District Collaborative to launch a business plan competition to encourage Memphis-based innovators, entrepreneurs and existing businesses to help solve operational pain points within their supply chain and use the experience to launch, scale or expand their businesses.

Competition Details

Participants will compete within one of four focus areas. The institutions helped to design these four categories, each of which highlights a desired service, software, or platform sought by the institutions to help solve operational challenges or improve the delivery of service. The competition areas are as follows (a full description at the end of this document)

- Efficiency in **end-to-end transportation management** for patients and their families
- Modular/mobile **on-site maintenance** for fleet and industrial equipment.
- On-demand **burst staffing platform** for quick turn-around projects
- Software solution for **managing supplier relationships**.

Operation Opportunity Challenge calls on existing business wishing to innovate/scale and entrepreneurs wishing to launch a business to help these institutions solve their challenges. Applicants will provide background materials about their business and experience and a detailed pitch to the institutions about how they would solve the problem and also respond to a standardized set of questions about how they would leverage the competition to achieve these goals.

Participants may compete within any of the four categories below for the opportunity to win \$25,000 in capital and training and the chance to pitch their products and services to the purchasing representatives.

Prize Packages

Participants will compete for the chance to win one of four potential prize packages (maximum of one for each focus area). Each prize package includes:

- \$20,000 in business support capital
- \$5,000 in customized business support and training
- The opportunity to meet directly with those purchasing representative(s) interested in the winner's focus area. During this meeting they will have an opportunity to pitch their approach or showcase their business, and receive feedback from the purchasers.
 - **Note** – There is no expectation, explicit or implied, that institutions must transact with the competition winners.

A maximum of \$100,000 in capital and in-kind services may be awarded by the end of the competition. However, if the judges and participating institutions feel that no applicant within a given category provided a competent solution or is qualified to scale/launch a business, then the organizers of the competition reserve the right to withhold prize(s) from this category.

All prizes will be awarded in early 2017. During this time winners will also meet with EPIcenter to customize their business support and training needs.

Eligibility Criteria

Participant Eligibility

Existing Businesses

We classify existing businesses as established enterprises that are looking to innovate, scale, or expand around the unmet demand of the institutions. These could be businesses that already offer services that could meet the institution's needs, who would use the competition as a means to further scale their business; or these could be businesses working within related industries, who would use the competition as a means to expand into related markets.

Existing businesses **can be:**

- For profit sole proprietorship, general partnership, limited partnership, limited liability partnership, corporation, or limited liability company
- Home-based businesses looking to expand

Existing businesses **cannot be:**

- Not-for profit enterprises

Entrepreneurs

We classify an entrepreneur as an individual or a partnership of individuals who have an innovative idea about how they could serve the unmet needs of the institutions, and want to use their solution(s) as a platform to launch a new business. These individuals may have already been planning a business within one of the competition focus areas, or see the competition as the opportunity they need to catalyze a new idea into action.

All entrepreneurs are welcome to apply.

Geographic Eligibility

Any business or individual(s) located within Shelby County, TN is eligible to participate. However, as goal of the program is to grow the density of businesses within Memphis, extra consideration will be given to applicants who are located in Memphis or have plans to expand within the city.

Application Process

Applicants will submit their application and related materials through the following link: <https://form.jotform.com/62905474468163>.

This can also be accessed through the competition website.

Requirements for Application

Basic Application

Applicants will be submit basic information about themselves, their business, their contact information, and the category for which they are applying.

Background Materials

Applicants will submit a profile of their business or a CV that can be used by the judges to provide context into the applicant's business, background, and capacity for implementation.

For Existing Businesses...

Please submit a one to two page portfolio on your business. Please include information on the following elements: company history, goods/services provided, total employees, annual revenue for the past three years, a brief description of major clients/customers, and any recent projections or strategy on business growth.

For Entrepreneurs...

Please submit a one to two page CV that summarizes your background. Please feel free to include examples of any previous ventures, projects or independent contracts that demonstrate your experience in the category for which you are applying

Solution Pitch

Applicants will upload a PDF of the pitch they would make to an institution about how they would solve the institution's challenge. The goal of this pitch is to clearly and concisely demonstrate an understanding of the problem and how an applicant would implement a solution. Two finalists within each category will be given the opportunity to pitch a version of this document directly to the purchasing representatives. We strongly urge all applicants to include the following information:

- **Customer Background:** A clear demonstration that the applicant understands the nuances of the institutions demand and pain point(s)
- **Solution Quality/Applicability:** A clear description of how they would solve the problems stated by the institutions as well as how they would balance any competing concerns (i.e cost savings vs efficiency, etc)
- **Experience:** A description of why their business, experience, or idea makes them uniquely situated to solve this problem and/or why they feel innovative thinking is critical to providing that solution

Please submit as a PDF or PPT. 15 Slides Maximum

Guiding Questions

Applicants will respond to a standardized set of questions that help the judges understand more about an applicant's experience, capacity for implementation, business development needs, and why the competition is a key factor in helping them to achieve their business development goals.

Application Timeline

October 26th

Competition launches at Kick-Of Celebration; Application window opens

November 15th

Applicants may submit any follow-up questions they have to the purchasers to Shea O’Neill at soneill@u3advisors.com. Questions will be forwarded to the appropriate purchaser, with a response provided after November 15th. All questions are due by this date.

November 23rd

All applications are due by 11:59 CT

December 2nd

Finalists for each focus category are selected and notified

December 5th to December 9th

Finalists must complete a mandatory consultation with EPIcenter in advance of their final pitch to the institutions

Week of December 12th (date forthcoming)

Finalists will pitch their solution and business/idea to the purchasing representatives

By December 16th

Winners will be selected and notified

January 2017

Prizes allocated

Criteria for Judging Applications

The two finalists for each category will be selected using a point scale of 100 points. Points are divided in the following areas

Solving the Operational Pain Point (50 Points Overall)

Graded on...

- **Understanding the Problem (20 Points)** – How well does the applicant demonstrate that they understand the nuances of what the institution is trying to solve

- **Quality of the Solution (20 Points)** – How innovative, interesting and actionable is the solution(s) they are offering. Is it something the participating institutions could implement? Is this the right team to implement it?
- **Quality of the Pitch (10 Points)**– Are they able to express the above information in a concise but informative matter in their presentation?

Implementation and Business Development (50 Points Overall)

Graded on...

- **Vision (10 points)** - How strong is the vision for expansion or launching a new business?
- **Experience (10 points)** – How much experience does the entrepreneur or existing business have within the focus area?
- **Capacity and Strategy for Expansion (10 points)** – For existing businesses, do they have the capacity to efficiently scale? For entrepreneurs, does their business idea have a broad enough application beyond this competition?
- **Leveraging the Competition (20 points)** – Would the outcomes of this competition (capital, training, opportunity to meet the purchasers) be leveraged effectively by this entrepreneur or business? Is this the correct medium to help this business launch/scale/grow?

Websites and Contact Information

Competition Website

<http://www.epimemphis.com/operation-opportunity-challenge/>

Link for Applications

<https://form.jotform.com/62905474468163>

Questions and Comments

Shea O'Neill

soneill@u3advisors.com

Detailed Description of Competition Focus Areas

Managing Patient Transportation Experience

The institutions within the Memphis Medical District serve patients from all over the region and beyond, so removing the hassles of transportation for patients and their families is of paramount importance. Our member institutions have expressed interest in finding a local transportation service provider that can manage all elements of patient transportation in a manner that is safe, efficient, and adds additional value for patients and their families. The institutions seek a business or entrepreneur to provide a holistic, end-to-end transportation solution that fully leverages modern routing and logistics technologies that can also integrate related services, such as concierge or valet.

Mobile On-Site Maintenance

The institutions within the Memphis Medical District manage large fleets of automobiles and other industrial machinery (forklifts, etc) that require regular, scheduled maintenance. To manage the scheduled maintenance, institutions must navigate the dual challenges presented by a lack of facilities for dedicated on-site maintenance and the logistics of regular delivery and pick-up from off-site facilities. The institutions seek a business or an entrepreneur who can emulate the experience of a “full-service shop,” on-site and on-demand. This “mobile mechanic” would offer a variety of services on-site (auto-detailing, belt and light repair, etc.) and structure a business model such that they could handle the demand of the institutions and potentially the demand of their staff and students.

Burst Contracting and Staffing

This opportunity has two related tiers, each concerning the need for expedited staffing. On the contractor side, our member institutions regularly need to complete small construction, facilities and repair projects that require an expedited turn-around. However, facilities employees are often focused elsewhere, and the small nature of the projects makes them inefficient for a traditional process of multiple bids. On the volunteer side, institutions face similar challenges in recruiting members for short-term engagements. Short notice, manual labor, non-traditional hours, and the nature of unpaid work present challenges in staffing projects that require quick turn-around.

Our institutions are seeking solutions to these “burst staffing and contracting problems.” For contractors, they are seeking a platform in which institutions could enter the project scope, receive multiple responses from qualified suppliers and execute quickly. For volunteers, they are seeking a similar platform that can be used to recruit, manage and deploy volunteers for mailings, events and other projects.

Customer Relationship Management Solution

The institutions within the medical district do business with many vendors – some managing databases of over 30,000 active suppliers. They interact with the suppliers in many ways: sales representatives who regularly visit facilities, customer service representatives to process supply orders, credit representatives to assure timely payments. While many institutions have put systems in place to manage sales representatives, they do not have systems to manage the overall relationship experience with their suppliers in a comprehensive fashion. The institutions are seeking an entrepreneur or existing business to propose a platform or software solution that allows them to manage and communicate with a large number of suppliers on a regular basis. The system would be able to add new suppliers frequently and update the changing nature of their relationships with existing suppliers (i.e during times of volume decrease). The ultimate goal is to enhance and improve their supplier relationship and eliminate the potential for disruption in the procurement process.