

**Ark Tank**  
**(Central Arkansas)**  
**Program Description, Guidelines**

You are invited to participate in the first ever Ark Tank. This is Arkansas' take on the popular Shark Tank television program - geared to supporting our young entrepreneurs in partnership with Career Management and Service (CMSC) Inc., Self-Help, Inc., the Arkansas Department of Workforce Services, Arkansas Capital Corporation, and is being hosted by Secretary of State.

The date for this event is Wednesday, July 29, 2015 – “Ark Tank Young Entrepreneur Demo Day” to present ideas for a current or future business to successful business leaders in the Old Supreme Court Room in the State Capitol.

There will also be an “Ark Tank Appreciation Luncheon” on Thursday, July 30, 2015. Daryl Bassett, Director of the Arkansas Department of Workforce Services will speak to our young entrepreneurs and encourage them to continue their work as developing entrepreneurs in the Secretary of State Training Room from 11:30 a.m.-1:00 p.m.

**Ark Tank Program Description**

**The purpose of Ark Tank:**

- For youth entrepreneurs ages 14-18 years old in the Central Arkansas area to present their business plan in front of a group of five to seven successful business owners in an attempt to secure a partner(s), mentoring and/or assistance to launch/build their company.

**Ark Tank Project Objectives:**

- To connect experienced business owners to youth entrepreneurs who have a business plan for their idea(s).
  - To provide young entrepreneurs a platform to present their ideas and vision.
  - To launch, build, and grow their company or startup company.
  - To provide young entrepreneurs with experienced business mentors.

**Business Leaders:**

- To provide young entrepreneurs an opportunity to meet with five to seven business leaders and present their business ideas/plan.
- To mentor young entrepreneur to improve the business/marketing plan.
- To discuss future partnerships with young entrepreneurs.

**Ark Tank Guidelines**

**Guidelines to Participate** (if any of the documents are falsified the participants will be disqualified):

1. Youth entrepreneurs must reside in the Central Arkansas area (Little Rock, North Little Rock and Conway).
  - a. Proof of address – Copy of parent/guardian driver's license or state ID that shows address of participant or a letter from a business or organization listing your address.
2. Must meet the age criteria of 14-18 years old.

3. Must have and submit a completed business plan.
4. List your website in the application (if applicable).
5. Must develop a business pitch (Power Point, Prezi or video not to exceed 5 minutes in length)
6. Completed applications with application form, business plan, proof of address and age submission will be accepted from June 22- July 13, 2015 no later 11:59 p.m. on the last day of submission (July 13<sup>th</sup>).
  - a. Email all documents and video links to [arksubmit@outlook.com](mailto:arksubmit@outlook.com) by the stated deadline.
  - b. Scan your completed application/document (proof of ID) or take a picture of these documents and email with the other attachments (required submissions mentioned)
7. All applications, documents, PowerPoint/video submissions will be screened by a four person review panel. We will accept 10 to 30 finalists chosen to participate in Ark Tank.
  - a. Finalist chosen will be judged on:
    - i. Qualifications criteria listed above.
    - ii. Business plan is clear, sustainable and sets a plan of action.
    - iii. **Presentation:**
      1. **Creativity** - uniqueness of the business and the project that the youth entrepreneur plans to create or has implemented.
      2. **Innovation** - a product or service that has been done, but has a different spin on it or if it has not been done before.
      3. **Ability to implement as planned** - the product or service is able to become a reality and easily carry out as planned.
      4. **Serves a Need** - Solves a problem, makes life easier for others, compliments a service or product already in existence by making it better.
      5. **Passion and Drive** - the product or service is a priority; there is excitement and an urgency to make this a reality. Showing that the idea for it will become a reality whether or not the candidate is chosen to be a finalist/alternative finalist or not in the Ark Tank.
      6. **Understands the Product or Service** - that is being pitched/its purpose and articulates well details about the product or service.
      7. **Ark Tank Finalist** - why you want to become an Ark Tank finalist.

#### 8. Alternate Finalists:

- b. Panel Review will have the option to choose 10 finalists out of the submissions that were chosen as close as possible to the top finalist chosen on the list.
  - i. These youth entrepreneurs become finalists because the panel determined based on their close rating for each of the presentation criteria and are good candidates, although they did not make the finalist list.
  - ii. Alternate finalists are required to attend the entire day just in case any of the finalists are late, there is a cancellation, or there are no shows.

- iii. Being an Alternate Finalist **does not guarantee a slot is available** for them to present in Ark Tank, but they do have a chance.
- iv. If chosen to present as Alternative Finalists, you will have 10 to 15 minutes to pitch your ideas or business to the business leaders.
- v. To determine who will be the Alternate Finalist to participate for an open slot, during Ark Tank their name will be drawn.
- vi. Alternate finalists will have a reserved seating section.
- vii. Each Alternative Finalists must be prepared to present to the business leaders if their name is drawn.
- viii. Alternative Finalists will be emailed by Friday, July 24, 2015.

**9. Finalists Who are Chosen From the Submissions:**

- a. Finalists will be emailed by Friday, July 24, 2015.
- b. Will be assigned a time slot (in finalist email) and are required to be at the Old Supreme Court Room in the State Capitol 30 minutes prior to your appointment.
  - i. If you are late for your appointment your slot could be taken by another finalist or alternate.
- c. Wear business professional attire (suit and tie for males; a dress or pant suit for females).
- d. If chosen to present as a Finalist, you will have 10 to 15 minutes to pitch your ideas or plan to the business leaders.

**10. Applicants Not Chosen as Finalists or Alternative Finalists:**

- a. If your application is not accepted you will be emailed an invitation by July 24, 2015 to the:
  - i. **Ark Tank Demo Day** at the State Capitol in the Old Supreme Court Room on Wednesday, July 29<sup>th</sup> beginning at 9:00 a.m. to 4:30 p.m. to watch the finalist present their business plan to the business leaders.
  - ii. **Ark Tank Appreciation Luncheon** on Thursday, July 30<sup>th</sup> in the Secretary of State Training Room with Daryl Bassett, Director Workforce Services to speak to our young entrepreneurs and encourage them to continue their work as developing entrepreneurs from 11:30 a.m.-1:00 p.m. for all who submitted applications. Lunch will be served. All applicants can attend.

RSVP to “Splash That” (will be emailed to you on July 10<sup>h</sup>) and **one guest can accompany you.** You must RSVP by Wednesday, July 15, 2015 for a head count to determine how much food is needed and also to determine attendance. There is limited space.

**Important Note:** For questions or comments about Ark Tank, email [arksubmit@outlook.com](mailto:arksubmit@outlook.com) and place in the **Subject Line:** Question or Comment.