

INNOVATION HANGAR 2020 COMPETITION GENERAL INFORMATION



Got a revolutionary idea that will change the future of aviation, aerospace, and engineering? We want to hear from YOU! Join Innovation Hangar 2020, THE business aviation competition not to be missed!

Eligibility:

- Student-led teams comprising of 3 – 5 members. Team members need not be from the same school and same age.
- Must be enrolled in a local or international school in Asia at time of registration
- Team members should be between 15 – 18 years old, both age inclusive
- All participants are highly encouraged to attend the events related to the competition

Important Dates:

- Application opens: 6 November 2020
- Application portal closes: 17 December 2020
- Semi-finalists announced: 4 January 2021
- Entrepreneurship Lecture Series: 28 March 2021
- Semi-finalists submissions due: 28 March 2021
- Finalists announced: 16 April 2021
- Final round: April– May 2021

General Guidelines:

- Ideas should be related to transforming the way people travel. Here are some areas that can be considered:
 - Seamless Travel
The aviation industry has always been fuelled by innovation, with new technologies constantly being introduced to improve the passenger journey through the airport, be it making it easier, faster, and more secure. We want to see new technologies that promote seamless travel and how can it be implemented.
 - Efficient Operations
We want to see new ideas or technologies that can improve the operations flow, which includes the performance, safety, efficiency, and customer experience.
 - New Products and Services
What are some new services and experiences that companies can offer to customers when they travel which helps to generate strong revenues and/or customer satisfaction?
 - Environmental Sustainability
Companies these days are increasing their efforts to become more sustainable. What are some new technologies and solutions that can drive the aviation industry to become more environmentally sustainable and explore renewable energy options, in turn helping to reduce the carbon footprint?
- All submissions will be evaluated and assessed based on the criteria and parameters stated.
- All submissions **MUST** be in English.
- All decisions by the judges are final and not subject to review, appeal, or re-consideration.

Stage 1 Guidelines:

<p>Judging Criteria</p>	<ol style="list-style-type: none"> 1. Team Names and Roles Name of the team must be creative and relevant, evoking interest and resonating with the target audience. Each member should have a role, with the objectives and purpose of their role clearly explained. 2. Creativity and Innovation Concepts must be revolutionary, with the ability to change the future of the aviation, aerospace and engineering industries and reimagine traditional travel business. 3. Business Idea Description Basic details of the business ideas or solution which should include the product/ service features, objectives, and goals. Feasibility and growth potential will be considered. 4. Marketing Strategy Adequate analysis of target market, marketing initiatives, competitor analysis, and future predictions. Relevance to aviation is important, which can include areas like travel, passenger journey, cargo, and freight.
<p>Files for Submission</p>	<p>Each team must submit the following file:</p> <ul style="list-style-type: none"> • Video length of not more than 3 minutes, file size of up to 20MB and can be downloaded in, preferably, MP4. The file should be named in the following format: TeamName_LeaderName_Video. <p>Participating teams must submit their videos from 6 November 2020 (9:00AM GMT +8) to 17 December 2020 (11:59PM GMT+8). If submission of the video was not made during the registration for the competition, please e-mail it to wwhangar@erau.edu with the e-mail subject "Submission-TeamName LeaderName Video".</p> <p>Stage 1's results will be released on 4 January 2021 via social media and e-mail.</p>

Stage 2 Guidelines:

<p>Guidelines</p>	<p>Your submission must address the following questions:</p> <ol style="list-style-type: none"> 1. Who is your customer and what problem are you solving for them? 2. What is your team's value proposition? 3. What is each team member's role in the company and what are their backgrounds or experience in the area? 4. What is your business idea or solution? 5. Who are your competitors and/or substitutes? What competitive advantage do you have over those competitors/substitutes? 6. What is/will be your revenue model? How do you make money? 7. What is/will be your cost structure? How do you spend your money?
<p>Judging Criteria</p>	<ol style="list-style-type: none"> 1. Company Name & Slogan Creative name and slogan related to the business idea or solution that clearly explains their purpose and objectives. The design evokes interest and resonates with the target audience. 2. Competitive Advantage Identify any competing products or services that are already in the market. Provide THREE convincing reasons why the business or product is better than the competition. 3. Product, Price and Features Detailed description of what the business offers the consumer, which include the product/ service, pricing, and a list of the goods, services, or features available. 4. Marketing Strategy Detailed analysis of target market, well-developed marketing plans with budgets, comprehensive competitor and market demand analysis, and future predictions. Relevance to aviation is important, which can include areas like travel, passenger journey, cargo, and freight.
<p>Files for Submission</p>	<p>Each team must submit the following files:</p> <ul style="list-style-type: none"> • Executive summary of not more than 500 words in PDF format. The file should be named in the following format: TeamName_LeaderName_Summary.pdf • Presentation deck not exceeding 10 slides in PDF format. TeamName_LeaderName_Presentation.pdf <p>Participating teams must submit the above files from 4 January 2021 to 28 March 2021 (11:59PM GMT+8). Please e-mail the files to wwhangar@erau.edu with the e-mail subject "Submission-TeamName LeaderName Round 2".</p> <p>Stage 2's results will be released on 16 April 2021 via social media and e-mail.</p>

Stage 3 Guidelines:

Judging Criteria	<ol style="list-style-type: none"> 1. Demonstrates substantial subject knowledge of the aviation and aerospace industry, excellent understanding and appreciation of business concepts and technical knowledge. 2. Business idea or solution, as well as its service/ product features are detailed, technically advanced and sophisticated. 3. Concepts are clearly communicated in a convincing and analytical way, with a high degree of clarity and accuracy. 4. Organized and structured presentation.
Files for Submission	<p>Each team will receive 7 minutes to pitch and another 7 minutes for question and answer with the panel of judges.</p> <p>Winners will be announced after the end of the event.</p>

Prizes:

In addition to all the knowledge, expertise and skill sets that students will get to develop, there is over USD35,000 worth of prizes and scholarships to be won! Attractive prizes will be awarded to the Top 3 teams, as well as teams who excel in various categories. Winners also stand to receive scholarships to study at Embry-Riddle Aeronautical University - Asia.