

# INNOVATION HANGAR 2020 COMPETITION FREQUENTLY ASKED QUESTIONS



## 1. What is the competition about?

Innovation Hangar 2020 is an opportunity for bright minds to think up new and innovative solutions that can make the aviation and aerospace industry better. If you have a brilliant idea that will revolutionize the industry or change the way we think about travel, then we want to hear about it. **You can develop a business idea, a tech product, a mobile app, or a service platform.** The sky is the limit and you are only limited by your own imagination!

## 2. Who can participate in this competition?

Anyone who is between the ages of 15-18 years, both ages included, and is enrolled at a school in Asia, can participate. You need to form a group of 3 to 5 members. This challenge is meant for students who are keen on learning and experimenting in the areas of **Aviation, Aerospace, UAVs, Space Sciences or Business** and are **Passionate about a career in the aviation industry.**

## 3. What kind of ideas can we present?

Now more than ever, there is a need for innovation within aviation to ensure sustainable and seamless travel for the future. We welcome applications from students from around Asia to help bring new ideas to the following areas:

- **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?

We want you to transform the way people travel over the next twenty years. If you're working on an idea/technology that has the potential to reshape travel and aviation, we'd love to hear from you.

**4. Do I need to pay to participate?**

Participation is free of charge. You do NOT need to pay for participating in this competition.

**5. Do all the members of the team need to be from the same grade or be of the same age?**

No! You can choose to create a team with students from different age groups and across different grades, as long as all members of the team are within the age range of 15 to 18 years and are enrolled in a school at time of registration. It might be a great idea to choose to work with members who will display different levels of emotional maturity.

**6. Do all of the members of the team need to be from the same school?**

No, team members can be from different schools. However, if all of you are from the same school, it might make it easier for you to receive guidance and mentorship from your school teachers.

**7. If I don't have a group of 3 - 5 members, can I participate as an individual?**

No, the competition is only open to groups of 3 to 5 members. We encourage you to find other like-minded aviation enthusiasts and form a team.

**8. Do I need to be a business student to participate?**

Whether you are studying Sciences, Business, Humanities or Arts subjects in your school, you are still eligible to participate in the competition. All you need is a passion for aviation and aerospace! In fact, it might be a good idea to have team members with interests in different subject areas and varied knowledge and skill sets.

**9. What information do I need to provide in my application?**

We ask you for information about you, your team and your business idea or solution. Don't hold back, let us know how great you are! [Check out the submission requirements!](#)

**10. Can we earn academic credits for participating in this competition?**

No, participation in the competition does not earn you any academic credit exemptions. However, it will be a great experience for you to showcase in your applicant profile during your college application process. The competition will also give you substantial exposure to aviation business concepts through training and workshops with professors from the university.

**11. Do I actually need to create the actual product? For example, if I am creating an app, do I need to know coding?**

You do not need to create the actual product, know coding or actually execute an application that works. However, we do expect a visual illustration of your product so that we can

understand it better, particularly the features and benefits offered by your product. Also, how implementable your product ultimately is, in the real world, will be factored into the scoring by the judges.

**12. Do I need to travel to Embry-Riddle Asia's Singapore campus for the competition at any stage?**

No, you do not need to travel to Singapore. All rounds of the competition will allow you to submit your presentations online and the finals will be conducted online in front of a LIVE audience and a panel of judges.

**13. Why should I participate in this challenge?**

Innovation Hangar 2020 offers school students an amazing opportunity because of the following reasons:

- Get the opportunity to attend a FREE Entrepreneurship Lecture Series, developed by Embry-Riddle's faculty
- Gain exposure and insights into exciting aviation business concepts through workshops and training sessions
- Tap into Embry-Riddle Aeronautical University's faculty knowledge and expertise to develop your business ideas
- Opportunity to network with professors and professionals from the aviation and aerospace industry
- Collaborate with Embry-Riddle Aeronautical University and our faculty mentors to develop your ideas
- Share your outstanding ideas with the panel of judges, made up of industry experts, and stand to win attractive prizes

**14. What kind of help and guidance can I expect from Embry-Riddle Aeronautical University?**

Embry-Riddle Aeronautical University's faculty will conduct several lectures leading up to the final event in 2021, covering topics related to entrepreneurship like preparing a business case and delivering a pitch. You will receive guidance and advice from the professors who will act as your mentors as you proceed through the rounds in the competition.

**15. Can my school teachers or classmates, friends and family help me with the competition?**

Your parents and teachers can guide and advise you throughout the competition, but the ideas, presentations, essays must be done by your own team. Your team will have to do a pitch in front of an audience and a panel of judges. Your classmates can be a part of your team since you are allowed to have a total of 5 team members including you.

**16. Can you please share some tips for success in this challenge?**

You will be judged on the following criteria:

- Effectiveness of your product/company/business name and the level of knowledge and skills of your whole team
- Creativity and innovation of your business idea, including the product/ service
- Features and benefits of your business idea or solution, including the product/ service

- Effectiveness of your market strategy and business plan

You must ensure that your submissions address the following questions:

- Who is your customer and what problem are you solving for them?
- What is your team's value proposition?
- What is each team member's role in the company and what are their backgrounds or experience in the area?
- What is your business idea or solution?
- Who are your competitors and/or substitutes? What competitive advantage do you have over those competitors/substitutes?
- What is/will be your revenue model? How do you make money?
- What is/will be your cost structure? How do you spend your money?

You can visit [https://nextt.iata.org/en\\_GB](https://nextt.iata.org/en_GB) for some ideas.

### 17. What is the format of the competition?

The competition will be conducted over 3 rounds.

- **First Round: Registration:** 3-minute video | Deadline: 23 December 2020
- **Second Round: Semi Finals:** 10-slide PDF presentation and 500-word executive summary in PDF | Deadline: 28 March 2021
- **Third Round: Finals:** 7 minutes business pitch + 7 minutes Q&A with Judges (LIVE on Zoom) | Date: Apr – May 2021

### 18. Who will be judging the competition?

The competition will be judged by a panel of judges that will include faculty from the various Colleges at Embry-Riddle Aeronautical University. The panel of judges will also feature experts and professionals with years of experience in the aviation and aerospace industry.

### 19. What are the prizes?

In addition to the all the knowledge, expertise and skill sets that students will have an opportunity to develop in this competition, the winners will also be awarded attractive cash prizes! There will be prizes awarded to the top 3 teams, and a variety of category prizes for top performance in a particular area of the presentation. Winners may also stand to receive attractive scholarships if they choose to apply to for an Embry-Riddle Aeronautical University – Asia degree program. There is over USD 35,000 worth of prizes and scholarships to be won!