

## Perfect Pitch: Competition to Spur Student Entrepreneurs

By Terri Eyden

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For Jamie Murphey, sole proprietor of JamieMurphey.com, a budding small business offering creative digital services, entrepreneurship is in her blood.

Murphey, a self-described "Southern transplant and entrepreneur now harbored in New York City," grew up watching her entrepreneurial mother run two health food cooperatives in their hometown of Starkville, Mississippi.

They swapped ideas for a potential business like recipes across their kitchen table, pitching everything from bakeries to ceramic studios. When it came time for Murphey to go to college, she paid for it by launching her first enterprise – Southern City Cleaning, one of the first ecofriendly cleaning services in Mississippi.



So when Murphey decided to pursue her latest venture in digital enterprise in New York in 2012, her entrepreneurially like-minded friends knew exactly where to send her to glean advice and find a "safe space" practice forum to put her new ideas into play. They encouraged her to compete in the annual SmartPitch Challenge.

On Friday, February 1, 2013, hundreds of student entrepreneurs from colleges and universities across the country will have the chance to follow in Murphey's footsteps at the [Eleventh Annual SmartPitch Challenge](#) at Baruch College. The Challenge will kick off with a reception featuring remarks by noted business entrepreneurs, educators, and mentors.

The SmartPitch Challenge is a partnership of the [CUNY Institute for Virtual Enterprise \(IVE\)](#), [Lawrence N. Field Center for Entrepreneurship at Baruch College](#), and [IBM](#). SmartPitch is a "virtual incubation" process that invites student entrepreneurs to develop, pitch, validate, and launch their budding business ideas in a safe, closed social networking environment.

A series of supporting events will be hosted throughout the Challenge that will lead up to the formal SmartPitch Challenge scheduled for Thursday, June 6, 2013.

"SmartPitch is an opportunity for young entrepreneurs to explore their creativity, innovate, and create a business," said, Dr. Stuart Schulman, professor of management and executive director, CUNY IVE. "This competition is a celebration of entrepreneurship and an opportunity to realize the American dream of launching a business. Baruch is creating the next generation of innovative business leaders."

During the SmartPitch Challenge, CUNY IVE's pioneering social networking platform will serve as the virtual place where students can engage mentors, ask experts, and find peer support. In addition, there will be a series of face-to-face support events, workshops, and roundtables.

During the June 6, 2013, formal challenge, the top five winning teams will be selected to participate in a virtual business incubator, ending with the launch of their concepts over the summer. The incubator includes: entrepreneurship boot camp, incubator space, expert IBM mentorships, access to the entrepreneurship network in virtual and real space, and access to stipends and angel investors, according to Baruch officials.

The top three teams, selected through the summer incubator, will compete for \$8,500 in prizes. The first place team will receive \$5,000, the second place team will receive \$2,500, and the third place team will receive \$1,000.

The winners will also present their new businesses this fall and be recognized as CUNY IVE Fellows in a continuing support network.

Schulman said SmartPitch originally started as a leadership competition, but quickly evolved into an entrepreneurial program, where students could identify and solve problems for their burgeoning businesses ideas. SmartPitch now encompasses a variety of start-up ideas that run the gamut from profit enterprises to not-for-profit groups to community organizations.

## **Advice for Entrepreneurs**

Jamie Murphey believes it's imperative that all sole proprietors and entrepreneurs recognize the value of understanding the variety of business objectives and environments they must operate in, particularly when interfacing with larger organizations or corporate clients.

She offers the following tips:

- Engage in a community
- Find a mentor
- Make time to understand trends in your field, surrounding fields, and technology

In addition to being an entrepreneur and former SmartPitch competitor, Murphey is the digital marketing consultant at the Lawrence N. Field Center for Entrepreneurship and has served as an online education coordinator for the New York State Society of CPAs.

Schulman said it's easiest to think of SmartPitch's virtual incubation as a spectrum of activity that starts with awareness, moves through implementation, and finishes with a business simulation in a virtual online economy created by competition organizers.

"They can test their marketing strategy, social business platform, human resources structure, and financial strategy in an online store, where people in the virtual network can either accept or reject their product or services," Schulman said.

Schulman said students have come up with every concept imaginable when it comes to start-up ideas that can revolutionize the way business is done and how people interact with each other.

Past participants have suggested everything, from Dirt Works, an urban-based composting solution that operates on the milkman model, to Metrosexual Male, an app for men who have expanded their macho comfort zone enough to use face cream, but not far enough to actually walk into a department store to buy it.

In keeping with the rubrics of today's business world, Schulman said all the concepts are inherently inflected with technology; only the dosage-level varies.

And, a quick look at the scope and diversity of the start-ups ideas underscores another philosophy Schulman posits about entrepreneurship: in today's accelerated business cycle, the very nature of entrepreneurship is constantly evolving, constantly in flux.

"The definition of entrepreneurship is a moving target. They can be intra-preneurs working within a large company; they can be employees earning a base salary, but acting entrepreneurially to sell that brand; they can be innovators partnering with business people to sell their product," Schulman said. "Essentially what entrepreneurs do, both within their own small business or a within a large company, is create their own universe. They have to be agile and innovative to keep ahead of the market."

It's a market, Murphey says, she always wants to be part of.

"I left SmartPitch energized by the level of passion the community had for entrepreneurship and social change and impressed with the variety of start-up ideas presented," Murphey said. "And working with SmartPitch at the Field Center gave us the chance to interface with some of the smartest and most creative minds in the start-up scene. In my opinion, the value of access to great minds is a benefit that's difficult to understate."

[View the schedule](#) of the Friday, February 1, 2013, kick-off event. A list of events and updates can be found on CUNY IVE's [Facebook](#) page and [social networking site](#). Learn more about [Baruch College](#).