

HOPSTART

HOPKINS NEW VENTURE CHALLENGE



Thank you for mentoring student teams as they dive into the process of developing a business plan and pitch for this year's HopStart: Hopkins New Venture Challenge. Please consult this guide for more information on the following:

- The role of mentors in the competition
- Important dates and deadlines
- Communicating with your teams
- Using LivePlan



The Role of Mentor

HopStart mentors will review their mentees' business plans and pitches and provide feedback regarding the viability of ideas and new technologies, the current market and target audiences, and marketing, financial, and operating strategies. The template for both rounds of competition is available [on our website](#).

Mentors are encouraged to lean into their particular area of expertise when providing feedback and are not expected to provide guidance in all of the areas listed above. Each competing team will be assigned an average of 2 mentors in order to receive diverse feedback. Mentors will be asked to mentor an average of 3 teams, depending on the total number of competing teams.

The Mentorship Process

Round 1 Mentorship: Monday, February 24 - Friday, March 7

- Teams respond to three prompts both in writing and in a video pitch:
 - Problem worth solving, proposed solution, and target audience.
- Mentors should provide guidance on strengthening the ideas presented and ask key questions to prepare teams to complete their full business plans and pitches.

Round 2 Mentorship: Monday, March 31 - Friday, April 11

- Teams complete full business plans. Preview [the template](#).
 - Mentors should provide guidance on instances in which teams can clarify, rethink, or elaborate on areas of their plans.

Pitch Mentorship: Monday, April 14 - Tuesday, April 22

- Teams prepare pitches for competition day.
 - Mentors should observe and provide feedback on teams' 3-minute and 8-minute pitches.
 - Criteria for judging each round of competition day is available [on our website](#).



Communication

At the start of the Round 1 mentorship window, mentors will receive an email from HopStart staff introducing them to each of their student teams. We encourage mentors to respond to each team noting their preferred method of communication during the mentorship windows. Mentors are welcome to use any or all of the following methods to interact with their teams:

- Comment directly on teams' business plans
- Start an email conversation
- Phone calls or virtual meetings (Zoom, Skype, Teams, etc.)

On the first day of the first mentorship window, mentors will also receive an email invitation to LivePlan, the platform teams use to create and share their business plans. After logging in and creating an account, mentors will be able to view their teams' plans and comment using the comment boxes beneath each entry.

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Sample Questions

A bank of questions for mentors to ask throughout the mentorship process or to employ during the sample Q&A during pitch review (Round 3 Mentorship).

General Questions

- How do you plan to navigate challenges dealing with scalability?
- What is proprietary about your technology and how do you plan to defend this?
- Who are your ideal customers and how do you plan to acquire them?
- Why is this team the right one to build this product?
- What does your long term vision look like with this product?
- What is your monetization strategy?
- What are barriers to entry in this market, and how do you plan to circumvent them?
- What motivates the founders to keep working in this space?
- What have you learned from early versions of your product or service?
- What evidence do you have that customers are willing to use this product?

Med Tech Questions

- What does the market opportunity look like for this problem space?
- Are there any industry experts who have validated or advised your design?
- What does the patent landscape look like for this product?
- What progress have you made towards FDA clearance or approval?
- How have you validated your ability to pass through Hospital Value Analysis committees (HVACs) or payers? (HVACs determine whether a hospital would pay for a specific technology)

- Which preliminary tests have you run to validate the success or efficacy of your technology?
- How does the competitive landscape look, and how have you differentiated your product amongst competition?
- What is compelling about your technology that urges stakeholders to switch from their current standard of care to your device?
- What does adoption look like for physicians or customers?



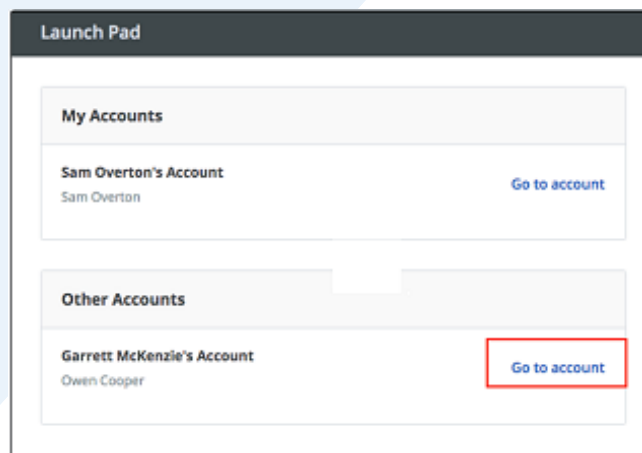
Using LivePlan

At the start of the first mentorship window, mentors will receive an email invitation from LivePlan. The LivePlan invitation will ask mentors to create a password and log into LivePlan. Read more about accepting LivePlan invitations [here](#).

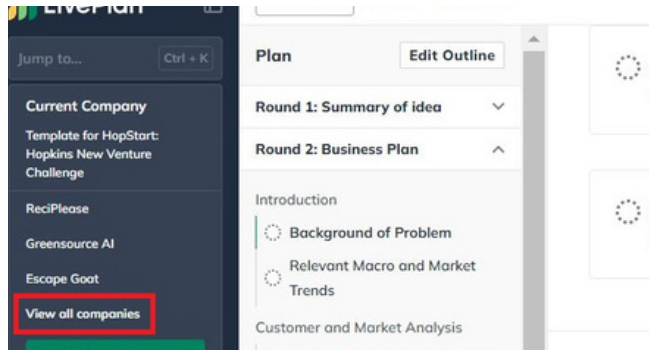
Please note the following:

- This email may go to spam folders, so make sure to check there if you can't find it.
- LivePlan invitations will expire after seven days, so please find and accept the email invite quickly. If your invitation expires, email hopstart@jhu.edu to request a new one.

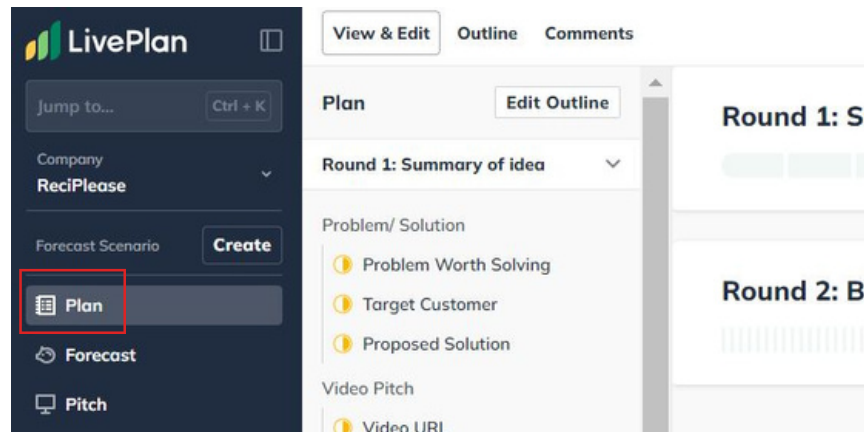
After logging in, mentors will be taken to the “Launchpad.” Select “go to account” next to the account name “HopStart 2024” to view your mentees’ plans (see image below).



From there, you can select a plan to review and leave feedback. To switch to another team's plan, click on the drop-down next to the LivePlan logo in the upper left-hand corner, select “View all companies,” and then select a team name to view their plan.



You will be reviewing the content within the “Plan” tab, which contains templates for each team to follow. You can find a LivePlan navigation guide [here](#).



Liveplan’s technical support is available by phone at 888-498-6138, or you can access their Help Center by clicking the “Help” tab in the top, right-hand corner of their site.



Thank you again for dedicating your time and expertise to HopStart: Hopkins New Venture Challenge. Without mentors like you, this event would not be possible.