Entrepreneur Elevator Pitch Season 5 Episode 3: ‘Let’s Make It Competitive Here’



Check out these fascinating pitches, companies and founders in a new episode of ‘Entrepreneur Elevator Pitch.’

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Entrepreneur Elevator Pitch invites ambitious entrepreneurs to step into the Entrepreneur Elevator, then gives them just 60 seconds to pique the interest of a group of judges. It’s a high-pressure, fast-paced environment in which startup founders need to race against the clock while maintaining their composure to make a clear, deliberate pitch that covers at least three essential components:

1. Defining the company
2. Making the request

3. Specifying what the investment money will be used for

The investors watch the pitch via a video livestream while the elevator ascends to the boardroom floor. Once the 60 seconds are up, the judges vote on whether to open the doors or send the founder back down and pass on investing.

The fifth season of *Entrepreneur Elevator Pitch* offers a dynamic change in the show's format. Before, our four judges once needed unanimous agreement to make an offer to the pitching entrepreneurs — including three out of four "yes" votes just to open the elevator doors. Now, it only takes one investor to open the doors and one judge to make an offer. The panel of four can then choose whether they want to collaborate or compete against one another.

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This episode starts with a pitch for boat cover clasps that pulls off something rarely seen in Season 5 thus far, convincing all four judges to vote "yes." Once inside, the husband-and-wife co-founders convince investor Rachel Springate to offer exactly what they asked for: $80,000 in exchange for 15 percent equity. It seems like a done deal, but that's only the beginning — and chaos follows.

Later in the episode, an entrepreneur's rapid-paced pitch leaves each of the four judges wondering something simple, yet vitally important: Is he offering 15 percent of his company or 50 percent of it? Only one of the four judges is curious enough about the product and its patent to find out, but will he be curious enough to offer a deal? Even if he does, will more unexpected developments come afterward?

Watch the video to find out what happens and see the rest of the pitches.

Entrepreneur Elevator Pitch, in partnership with Sports 1

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