

Frequently Asked Questions



2024 MAIN STREET

Pitch Competition

presented by Renton Downtown Partnership

Q: What is the Main Street Pitch Competition?

A: What is the Main Street Pitch Competition? The Main Street Pitch Competition is a joint initiative by the Renton Downtown Partnership and the City of Renton aimed at supporting individuals or collaborative ventures* with innovative business ideas or startups. This program provides financial assistance and in-kind professional services to aid in establishing or expanding brick-and-mortar stores in downtown Renton.

*Participants pursuing joint ventures are welcome, however, individuals must sign up as individuals to participate in the pitch. Limited space does not allow for multiple people to attend the workshops, and the pitch must be presented by one person.

Q: Who is eligible to apply for the program?

A: Entities that are tax-exempt organizations, non-profits, or charitable trusts are not eligible to participate. Additionally, employees, officers, directors, and representatives of RDP, as well as competition judges and their immediate families, are ineligible to participate. The competition is open to all other legal U.S. residents aged 18 or older.

Q: How can I apply for the pitch competition?

A: To apply, interested individuals or teams must fill out the online application form available on the RDP website (www.rentondowntown.com/pitch) by the application deadline of March 19, 2024.

Q: What types of businesses are given priority consideration?

A: Priority consideration is given to businesses that fulfill a need in the downtown area and align well with the existing business community, enhancing the walkable main street experience. Additional points are awarded to applicants proposing such businesses, opening a second or third location of a successful business, or with a selected physical location.

Q: What incentives are offered to winners?

A: Winners may receive up to \$5,000 in financial assistance, along with in-kind professional services such as accounting, advertising, legal, and website design.

Frequently Asked Questions



2024 MAIN STREET

Pitch Competition

presented by Renton Downtown Partnership

Q: How are the Pitch winners selected?

A: Winners are chosen by RDP and the judging panel, considering criteria such as innovation, feasibility, market potential, scalability, and presentation quality. Finalists present their business concepts to the committee and undergo verification of valid state licenses. Ultimately, winners are selected based on the viability of their concepts and their capacity to fulfill lease agreements.

Q: What are the obligations of winners?

A: Winners are asked to maintain open communication with RDP regarding the progress of their businesses and providing periodic reports on their operations. Winners are required to participate in promotional activities or events organized by RDP to showcase their businesses and contribute to the community. An annual report is also required to track the impact of the award on the winner's business and the local area.

Q: Can I participate if I already own a business in downtown Renton?

A: Yes, current downtown business owners may participate if they intend to introduce a new concept or expand upon an existing one that offers a new element not currently promoted in their location.

Q: What support is provided to participants?

A: Participants receive comprehensive support to refine their pitches and business concepts, including guidance, mentorship, and access to resources. They benefit from workshops covering crucial topics such as business planning, marketing strategies, financial management, and pitch presentation techniques. A dedicated pitch practice session is provided to help participants polish their pitches and boost their confidence in effectively presenting their ideas.

Q: What role do mentors play in the program?

A: Mentors are assigned to each participant to provide comprehensive support and guidance across various business areas, including finance, accounting, real estate, operations, business law, marketing, and more. Your mentor serves as a valuable resource, offering constructive feedback, support, and advice to help you navigate challenges and make informed decisions. Schedule regular meetings with your mentor to discuss progress, seek advice, and refine strategies for success.

Frequently Asked Questions



2024 MAIN STREET

Pitch Competition

presented by Renton Downtown Partnership

Q: Are there any requirements to attend workshops or events?

A: While attendance at workshops is not mandatory, it is strongly encouraged. Participation and engagement in the workshops and completion of assignments by set deadlines will be considered as part of the winner selection process. Additionally, participants must deliver a pitch at the live finale event on June 11, 2024, as specified by RDP, to be eligible for cash prize awards.

Q: How are winners selected?

A: Winners are determined at the discretion of RDP and the judging panel based on various criteria, including innovation, feasibility, market potential, scalability, and presentation quality.

Q: What happens if the competition is modified or canceled?

A: In the event that the competition is modified, canceled, or suspended, Renton Downtown Partnership (RDP) reserves the right to make such decisions at any time, with or without prior notice. Any alterations to the competition will be promptly communicated on the RDP website. For the latest updates and to stay connected with the competition community, we encourage participants to join our private group Facebook page at RDP 2024 Main Street Pitch Competition.

Q: Where can I find additional information or contact RDP for inquiries?

A: For further information or inquiries, please visit the RDP website or contact Renton Downtown Partnership directly.

- <https://rentondowntown.com/pitch/>
- Facebook: [Renton Downtown Partnership](#)
- Instagram: [@renton_downtown_partnership](#)
- rdppitchcomp@gmail.com