

HUSTLE USF

Helping Undergraduate Students Tackle Leadership & Entrepreneurship

HUSTLE is a college oriented competition designed to educate the maximum number of students in business entrepreneurship through real-world experiences. As students prepare to enter an extremely competitive business world, opportunities such as this program should be taken advantage of as they are extremely rare. This program will allow students to apply their classroom knowledge, determination, and skill-sets to operate a real business. Not only will students gain invaluable insight into running a business, but also the chance to win a \$100,000 cash prize.

Business overview:

Chessler Holdings will ultimately be funding \$250,000 to each of the two winning teams to operate a business utilizing one of Chessler Holdings portfolio companies, Automated Retail Technologies (ART). ART consists of the first autonomous oven-baked food vendor, JustBaked, and a robotic frozen yogurt maker, Reis & Irvy's. Each team will initially use the \$250,000 grant to purchase a minimum of 10 ART Kiosks (maximum of 20) and place them around campus (dorms, libraries, classroom buildings, etc.) and the surrounding community (apartment complexes, malls, hotels, etc.) to begin running their business. Students will have to secure locations, manage, restock, and operate these machines in order to run the most profitable business. While this competition is a job and will require a minimum of 15 hours a week, students will be paid a salary of \$20/per hour plus they will be earning 20% of all profit made from the kiosks. In order to keep the business running smoothly, each team will meet weekly with their assigned mentors. Also, they will attend monthly board meetings, in which they will report their statuses to Chessler Holdings Board of Directors. The ultimate goal for each of the teams is to run the most profitable business, resulting in a \$75,000 cash prize to the winning team and a \$25,000 cash prize to the second place team.

This program is open to sophomores, juniors, and seniors (having at least 30 credit hours) in the MUMA College of Business. Teams may also consist of one student with either a masters in Business or Entrepreneurship and Applied Technology. Students will create teams consisting of 4-5 members and are encouraged to choose co-workers based on the following criteria: Leader/CEO, Marketing/Sales, Finance/Accounting, Operations, and Logistics/Supply Chain.

HUSTLE Phase I: Application

The competition will begin with a first round application process consisting of two parts. Initially, interested students will submit their team/team members via Startup Space. If other team members are needed, mentors will reach out to other students who fit the job accordingly. This will allow students to effectively build a team and then submit an application, based on the above criteria. For example, if the supposed team was one of the two winning teams and granted the \$250,000, how would they start-up and run their business effectively?

The initial application will consist of:

Team name
Each team member's resume <ul style="list-style-type: none">● Resume does not have to be extensive● Include assigned jobs if applicable
A brief business operations plan <ul style="list-style-type: none">● Where will the kiosks be placed and why?● How will the machines be serviced?<ul style="list-style-type: none">○ Teams can service themselves or hire outside employees
A brief budget <ul style="list-style-type: none">● How will your team distribute the \$250,000?<ul style="list-style-type: none">○ Each kiosk costs \$10,000○ Cost of goods○ Salaries○ Services○ Location fees, etc.
A brief market analysis <ul style="list-style-type: none">● Customer buying patterns<ul style="list-style-type: none">○ What products should be served and why?● Who is the competition?● Who is the target market?

Each team will submit this application via the HUSTLE Website, hustleusf.com, as early as August 23, 2021 and no later than September 20, 2021. This concludes the team application submission period and allows for a team of professionals to review all of the applications.

HUSTLE Phase II: Professional Presentation

Once the application portal closes, a team of professionals will review all of the applications and select the 10 most qualified teams. As an added incentive, each of these 10 teams will receive a \$500 cash prize. These teams will then each create a professional presentation and culminate in a live pitch case to a board of judges consisting of Dean Moez, Dave Chessler, etc.

With the help of entrepreneurs, teachers, and assigned mentors, teams will put together a professional presentation that will be assessed based on:

<p>Business summary/strategy</p> <ul style="list-style-type: none">● Why/how will your business be successful?● How will your business be operated?● Summarize kiosk placement and secured locations<ul style="list-style-type: none">○ Which kiosks will you place where? Why?
<p>Team</p> <ul style="list-style-type: none">● Is each member determined, hard-working, and qualified?● Does your team work well together?● Does each team member have a specific job?
<p>Marketing/sales approach</p> <ul style="list-style-type: none">● Who is your target audience?● How will you market to your target audience?<ul style="list-style-type: none">○ What foods will be served? Where?
<p>Finance</p> <ul style="list-style-type: none">● How will you distribute your budget?● Are you distributing your budget for the benefit of your business?● Do you plan to purchase more than the minimum 10 kiosks?● How are you going to maximize your profits?<ul style="list-style-type: none">○ Discuss food prices (can change based on time of day/location)

Teams will present their presentations no later than October 15, 2021 to the judging panel.

HUSTLE Phase III

The two most qualified teams will be selected no later than October 18, 2021 and awarded with the \$250,000 grant to start-up their businesses and kick off the competition.

Once these teams have been selected, the kiosks will be delivered to the secured locations outlined in each team's business proposal. Students will also be given instruction on how the machines are operated, filled, and restocked. On October 18, 2021, each team's members will sign a contract with Automated Retail Technologies and be fully responsible for running their business until April 25, 2022 (27 weeks). Each team will be assigned mentors who will assist them with business/marketing strategies, offer them advice, and meet with them weekly.

In order to distribute leadership responsibilities evenly, each team member will be given a time period to operate as Chief Executive Officer. This time period will be determined by (27 weeks/# team members). This will also allow each member to lead in a board meeting with the Chessler Holdings Board of Directors, where teams will report their progress and hardships and learn how to answer to a board.

Student Compensation Plan:

Salary <ul style="list-style-type: none">• Students will be working at least 15 hours a week• They will be paid a salary of \$20/per hour• Foreign exchange students will be compromised otherwise
Profit Share <ul style="list-style-type: none">• Students will receive a percentage of the company's profits<ul style="list-style-type: none">◦ Team's will receive 20% of all profit made from the business
Cash Prize <ul style="list-style-type: none">• The winning team will receive a \$75,000 cash prize<ul style="list-style-type: none">◦ Distributed evenly amongst team members• The second place team will receive a \$25,000 cash prize<ul style="list-style-type: none">◦ Distributed evenly amongst team members

Program Rules:

In the case that a team member(s) is under performing, the other members may present this information to the board of judges and request to have said member fired. If the board of judges agrees, the said member will be fired and disqualified from the competition. In this situation, the team can choose to recruit a new member, with the board's approval.

Throughout the course of the competition, teams may not disclose any financials with outside members (i.e. the opposing team) until the winner has been announced.

JustBaked Kiosks:

Number of kiosks

- Each team will begin with 10 Automated Retail Technologies kiosks
- Each team will choose the number of JustBaked kiosks they want for their business
- Each team can receive up to 20 Automated Retail Technologies kiosks
 - If the business is doing well, teams can ask the board to place more kiosks

Location and kiosk placement

- Teams will have to secure locations on campus and throughout the surrounding city
- Kiosks will be delivered and programmed to predetermined locations

Food Options

- Serves hot and fresh food in convenient closed containers
 - Produces in less than 60 seconds
- Teams will select the food options served in each kiosk
 - Different foods can be served at different locations
- Food provider... TBD
- Popular options are Cinnabon, Whitecastle, pizza, breakfast sandwiches, etc.

Management

- A mobile app is used to manage the kiosks
 - Reports when a kiosk needs to be restocked
 - Reports when food is close to expiration date/expired

Food Pricing

- Teams will be able to choose the pricing of their food through the mobile app
- Teams can change the pricing of the food according to time of day/location

Order/payment method

- Each kiosk has an interactive order screen
- Each kiosk has a credit card machine for cashless payments

Service

- Teams will be given instruction on how to restock the machines
 - Easy process
- Teams will have to contact food service for delivery
- If a machine were in need of maintenance, a crew would be sent by ART

For more information visit <https://automatedrt.com/hot-kiosk/>

Reis & Irvy's Kiosks:

Number of kiosks <ul style="list-style-type: none">● Each team will begin with 10 Automated Retail Technologies kiosks● Each team will choose the number of Reis & Irvy's kiosks they want for their business● Each team can receive up to 20 Automated Retail Technologies kiosks<ul style="list-style-type: none">○ If the business is doing well, teams can ask the board to place more kiosks
Location and kiosk placement <ul style="list-style-type: none">● Teams will have to secure locations on campus and throughout the surrounding city● Kiosks will be delivered and programmed to predetermined locations
Food Options <ul style="list-style-type: none">● Custom soft serve● Holds two flavors<ul style="list-style-type: none">○ 36 flavors to choose from including vanilla, cookies n cream, cake batter, chocolate, etc.● 6 custom topping choices
Management <ul style="list-style-type: none">● A mobile app is used to manage the kiosks<ul style="list-style-type: none">○ Reports when a kiosk needs to be restocked○ Reports when food is close to expiration date/expired
Food Pricing <ul style="list-style-type: none">● Teams will be able to choose the pricing of their food through the mobile app● Teams can change the pricing of the food according to time of day/location
Order/payment method <ul style="list-style-type: none">● Each kiosk has an interactive order screen● Customers can also order through a mobile app● Each kiosk has a credit card machine for cashless payments
Service <ul style="list-style-type: none">● Teams will be given instruction on how to restock the machines<ul style="list-style-type: none">○ Easy process● Teams will have to contact services for food delivery● If a machine were in need of maintenance, a crew would be sent by ART

For more information visit <https://automatedrt.com/cold-kiosk/>