

# The Six-Minute Pitch

## A Retrospective on an Innovation Showcase

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Bre Vergess presents information on the CivicAR augmented reality mobile platform. The Six-Minute Pitch competition offers the opportunity to present innovative ideas in transportation and to receive critical feedback and media exposure.

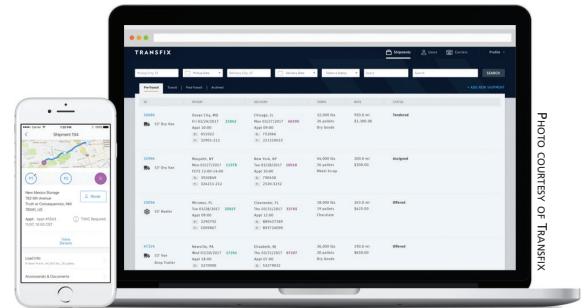
Twenty of the freshest ideas for the transportation industry have been presented in two hours over the past five years. In 2018, the Six-Minute Pitch—the transportation industry start-up competition sponsored by the Transportation Research Board (TRB)—enters its sixth year.

The occasion offers an opportunity to look back at the first 20 pitches and to learn how those teams have progressed with their ideas. Past participants were asked to reflect on their pitch experience and to recount their company's path since the presentation.

Organized by the TRB Young Members Council, the Six-Minute Pitch has become one of the most highly attended sessions at the TRB Annual Meeting. Each year, four presenters are selected from a large pool of applicants age 35 or under to showcase their innovative ideas to a panel of expert judges. Pitch proposals must arrive by a September deadline; the organizing committee concludes review by Novem-

ber and notifies the four selected finalists with an invitation to the Six-Minute Pitch session at the TRB Annual Meeting in January.

Applicants have submitted ideas that span nearly



The Transfix app, winner of the 2015 Six-Minute Pitch, shows real-time tracking for shipments, sends alerts for shipping-status changes, and offers reporting and analytics.

all facets of the transportation industry. Many submittals are oriented to information and communication technology but also have included innovative vehicles, materials, and hardware. Applications arrive from around the globe, with strong participation from Canada and proposals from France, Germany, Ukraine, and more.

## Criteria and a Prize

Ten judges have presided since the beginning of the pitch, including representatives of transportation industry innovators—such as Lyft, Ford Smart Mobility, and Social Bicycles—as well as venture capital concerns—such as Fontinalis Partners and SOSV—and a start-up incubator, 1776. The judges consider each presentation as an individual investment—although no financial investments are made in the competition—and each judge must decide immediately after the presentation and discussion if he or she is “in” or “out”—that is, in support of investment or not.

Presentations are judged on the basis of the commercial viability of the concept, on the potential business plan, and on the demonstration of how the proposed idea meets a critical transportation challenge. The presenter with the most votes wins the competition.

In 2016, 1776 provided the first prize in the history of the competition—a one-year membership in the 1776 Union.<sup>1</sup> The global platform assists entrepreneurs in breaking down barriers and empowers startups to gain access to necessary resources, regardless of location. The value of an annual membership in the 1776 Union is approximately \$1,200.

## Early Pitches

The inaugural competition in 2013 presented a diverse set of ideas for estimating the travel time to reach a flight on time, for sustainable rail fuel, and for managing oil spills. A participant in the 2013 Pitch, Navity, has incorporated and has received patents for intelligent vehicle technology that assists in advanced driver training and licensing.<sup>2</sup>

In 2014, the pitches focused on innovations in the field of transportation data, including intelligent sidewalk mapping, urban travel data synthesis, and transit system performance monitoring. TransitScreen, the 2014 winner, provides customized real-time travel information for a suite of sustainable transportation modes.<sup>3</sup> After the pitch, TransitScreen asked one of the judges, Gabe Klein, to serve as a strategic adviser and was selected by pub-



PHOTO COURTESY OF TRANSITSCREEN

lisher Fast Company as a finalist for the prestigious Innovation by Design Award.

## Elevating a Profile

The 2015 competition diversified with pitches on engine and rail hardware, transit planning, and freight management. The 2015 winner, Transfix, provides tools for interstate truck drivers to plan trips, manage loads, and expedite pay.<sup>4</sup> According to Adam Landsman, Head of Sales, Transfix has grown significantly since the competition and “partners with some of the largest companies in the United States to help move truckload freight more economically and to gain critical visibility into the efficiency of their supply chain.”

Participating in the Six-Minute Pitch “enabled Transfix to elevate its profile,” Landsman reports, and generated national media exposure. A recent *Wall Street Journal* article described the company’s

<sup>4</sup> <http://transfix.io/>.

TransitScreen, the winner of the 2014 Six-Minute Pitch, is a real-time travel information platform operating in 10 languages and in five countries.

Hooman Parvardeh concludes his winning presentation for InspectX, a tablet-based bridge inspection app, to a crowded room at the 2017 Six-Minute Pitch.



<sup>1</sup> [www.1776.vc/union/](http://www.1776.vc/union/).

<sup>2</sup> [www.forceofnavity.com/](http://www.forceofnavity.com/).

<sup>3</sup> <https://transitscreen.com/>.

Since VeloMetro's participation in the Six-Minute Pitch competition, the company has launched its ride-sharing vehicles, enclosed electric-assisted bicycles, in British Columbia, Canada.



Photo courtesy of VeloMetro Mobility

successful Series C funding round, which raised \$42 million from investors.<sup>5</sup>

## Gaining Exposure

The 2016 competition featured pitches that involved smart vehicle technology, pilot training hardware, roadway data collection, and data analytics. The winner was Total Pave, which developed a new technology for cities to collect pavement condition data via smartphones, offering potentially enormous cost benefits.<sup>6</sup>

Since pitching the technology at the TRB Annual Meeting, Total Pave has launched successfully in cities across Canada and the United States and is piloting several projects with global partners. "The exposure from the Six-Minute Pitch competition was immense, and we directly attribute that to the

<sup>5</sup> July 12, 2017. <https://www.wsj.com/articles/transportation-startup-transfix-raises-42-million-from-investors-1499891859>.

<sup>6</sup> <http://totalpave.com/>.

success we've been seeing recently," says Total Pave CEO Coady Cameron.

## On the Radar

The most recent competition in January 2017 assembled a diverse array of pitches, with innovative ideas for bridge inspection, rail crossings, pedaled-electric hybrid velocars, and augmented reality for transportation systems.

One participant, TRAINFO, provides a suite of data services to travelers, cities, and emergency responders to increase the efficiency and safety of rail crossings.<sup>7</sup> Since participating in the 2017 pitch, TRAINFO has continued to install train monitoring devices across North America—including in Los Angeles, Vancouver, and Montreal—and soon will seek new investment capital to accelerate growth.

"The pitch exposed us to the U.S. Federal Railroad Administration, connected us with another start-up that may lead to a valuable partnership, and helped us prepare for future investor pitches," comments Gareth Rempel, founder of TRAINFO.

VeloMetro Mobility, another 2017 Pitch participant, has developed an enclosed electric-assisted bicycle with car-like functionality for urban travel.<sup>8</sup> The company is road-testing the vehicles before a pilot launch in Vancouver, British Columbia. John Stonier, VeloMetro's CFO, says that the TRB Six-Minute Pitch helped place their product "on the radar of some influential automotive" venture capitalists.



Photo courtesy of Total Pave

Total Pave CEO Coady Cameron has credited the Six-Minute Pitch for his company's global growth.

<sup>7</sup> <http://trainfo.ca/>.

<sup>8</sup> <https://www.velometro.com/>.

## Momentum and Insights

Winner of the 2017 pitch, Bridge Intelligence developed an easy-to-use tablet-based bridge inspection app, InspectX, that could transform the bridge inspection industry.<sup>9</sup> Since winning, Bridge Intelligence has worked to refine the product and to connect with new partners and clients. Pilot tests are under way for two state department of transportation contracts, and outreach and development aim to improve integration with bridge management systems.

"Winning the Six-Minute Pitch at TRB was the momentum we needed to push us to the next level," observes Hooman Parvardeh, Managing Director of Bridge Intelligence. "The judges provided us with great insights and did a great job of guiding us in the right direction. We also took advantage of the prize, a one-year membership in the 1776 Union, and received valuable advice from industry experts with vast experience in transportation and tech startups."

## Benefits of Participation

The follow-up with past Six-Minute Pitch participants revealed several key themes as they reflected on the benefits of participation. The first was exposure. The TRB Annual Meeting is the largest gathering of transportation professionals in the world, and a high-profile pitch at the conference provides exposure to a broad swath of the transportation industry not easily accessible otherwise, including representatives of local and state agencies, consultants, and academics. This exposure has generated new connections, both as partners and as clients. Participating in or winning the pitch also generated media exposure that some of the companies found valuable—particularly companies early in the development process.

Another important benefit was the feedback that participants received on their ideas and pitches. Participants reported that the input from judges and

<sup>9</sup> [www.bridge-intel.com/](http://www.bridge-intel.com/).



other attendees was valuable in refining and developing their ideas and for potential new applications. Brash Engines<sup>10</sup> and Civil Data Analytics<sup>11</sup> both pivoted their business strategies after the pitch, partly in response to feedback from the judges.

Developing pitch skills also was an important benefit for some participants. Some have gone on to win other contests, awards, and funding. Nahom Beyene, founder and CEO of Navity, credits the TRB Six-Minute Pitch as "the first in a string of many" presentations that culminated in the company's win at the Cameron Rian Hays Outside the Box Transportation Innovation Competition at George Mason University.

Year six of the Six-Minute Pitch takes place at the TRB Annual Meeting in January 2018. Details are available at [www.sixminutepitch.com](http://www.sixminutepitch.com). Applications for the 2019 competition are due in fall 2018. Past competitions have proved that winning the Six-Minute Pitch requires not just a great idea, but a plan to turn the idea into reality. The judges look for ideas that will be successful and that will have an impact. Do you have the next big idea in transportation?

<sup>10</sup> [www.brashpower.com/](http://www.brashpower.com/).

<sup>11</sup> [www.civildatanalytics.com/](http://www.civildatanalytics.com/).

Many representatives of companies honed their product pitches at the Six-Minute Pitch, which allowed them to win other awards. Navity's intelligent vehicle technology received an award for transportation innovation from George Mason University.



Participants have ranked the feedback from judges as one of the most valuable aspects of the competition.