



**2020 RBPC Competition Rules and Format
March 26-28, 2020**

You've Been Invited to Compete at the RBPC! Now what?

Please read through the following material to determine if you are able to attend and compete at the Rice Business Plan Competition!

Important Dates and Deadlines

Tuesday, February 18, 2020 At 1:00 PM CST	RBPC announces 42 teams to compete via live video, email and phone
Tuesday, February 25, 2020 by 5:00 PM CST	Invited teams confirm commitment to compete via initialed application, and last day to last day to withdraw without penalty
Wednesday, March 4, 2020 by 5:00 PM CST	Deadline to submit remainder of application, including written Business Plan, for review by competition judges
Saturday, March 14, 2020 by 5:00 PM CDT	Judges' review of written Business Plan released to teams
Friday, March 20, 2020 by 5:00 PM CDT	Revised Business Plans based on feedback from judges due (optional – teams are not required to submit a revised business plan).
Thursday, March 26 – Saturday, March 28, 2020	2020 Rice Business Plan Competition opens: 42 student startup teams compete for more than \$1.5 million at Rice University in Houston, Texas

Invitation to compete

The announcement of startups invited to compete in the 2020 Rice Business Plan Competition will be made on Tuesday, February 18, 2020 starting at 1:00 PM CST.

All invited startups will be emailed and called to make sure they know of the invitation to compete.

Confirmation to Compete or Withdrawal

Startups invited to compete have until **5:00 PM CDT on February 25, 2020** to confirm their participation. Confirmation will be made on the application, in an area called Phase 2. Confirmation consist of

answering and initialing a number of questions and then clicking Save Draft or Submit. Confirmation cannot be made solely by email or phone.

Startups who do not confirm by this day and time will forfeit their invitation and the invitation provided to another student startup.

A confirmation to compete is considered a binding commitment. If a startup that has confirmed their acceptance of the invitation to the RBPC then later drops out of the competition after **Tuesday, February 25, 2020 at 5:00 PM CST** for any reason, their school, institute or center will be ineligible to compete in the Rice Business Plan Competition for the following two years. Additionally, a letter will be sent to their faculty advisor and to the Dean of their school informing them of the startup's failure to honor their commitment, and of their school's disqualification for the next two years. Spaces are limited at the RBPC, and a last-minute cancellation will prevent another university from competing.

Reminder: All startups must be in Houston from March 26-28, 2020 to present their business plans and startups across all rounds of competition. Attendance starts on Thursday, March 26 at Noon, and concludes Saturday night, March 28, with the Awards Banquet, ending at 10:00 PM. Startups should not depart Houston any earlier than Sunday, March 29 morning.

Startup requirements – Who will come to the RBPC

Size

The presenting startup that competes at Rice University must include at least two current or recently-graduate students and may include up to four current students. At least two members from each startup must travel to Rice to compete, and both of these two members must be current students. Up to four members from each startup may travel to Rice to compete, and all of these four members must be current students.

At least one of the students in the startup must be a current or recently-graduated graduate-level student. The purpose of this rule is to encourage startups to enlist at least two founders in order to increase their potential for success.

- “Current” means currently seeking a degree, enrolled on a full- or part-time basis (i.e., in the academic year from July 1, 2019 through June 30, 2020).
- “Recently graduated” means students who will graduate any time after September 1, 2019. (For example, December 2019 graduates are eligible to compete).
- Others involved in the startup (non-students, faculty advisors or mentors) are welcome to travel to Rice with the competing student startup, but are prohibited from participating in the presentations or Q&A sessions.
- Each startup is allowed to invite two guests to join them at the competition. This information must be submitted in the Phase 3 of the application.
- Startups are encouraged to bring their faculty advisor, staff or other advisor with them to the RBPC; faculty advisors do not count toward the two-guest limit.
- Any other guests of the startup are able to register for the RBPC as an attendee.

Presentation

At least two student members of the startup will participate in every round of presenting the startup's investment pitch (i.e., the startup business plan presentation) on Friday and Saturday, March 27-28. Up

to four startup members may participate in the presentations on Friday and Saturday. In other words, at least two and no more than four startup members must participate in the verbal presentations on Friday and Saturday.

- Of the startup members presenting, at least two of them must verbally present in the rounds they are involved in. To “verbally present” means give/speak at least 20-30% of the presentation. The intention is that at least two startup members share speaking responsibilities in the presentation section. The Q&A does not count toward the presentation time.
- The startup may divide speaking time in their presentation however they choose, but a minimum of two members must speak at some point in the main presentation.
- The exception is the Elevator Pitch Competition on Thursday, March 26, where only one member of the startup will give the 60-second presentation.

Attendance

To be considered for any award, all competing (presenting) startups must attend the entire RBPC.

- Startups must arrive at Rice University on Thursday, March 26, 2020 by 12:00 PM (Noon) CDT
- Startups must be present on campus on Thursday, March 26, 2020 at 6:00 PM CDT for the Elevator Pitch Competition.
- Startups must be present on campus on Friday, March 27, 2020 at 7:30 AM CDT for the First Round and Feedback session
- Startups must be present on campus on Saturday, March 28, 2020 at 7:30 AM CDT for the Semi-Final or Wildcard Round.
- Startups may not add or substitute presenting members during the competition.
- Startups must attend the Awards Banquet on Saturday night to receive their awards.
- Startups should plan their return travel no earlier than Sunday morning.

Additional documents and deadlines

Invited and confirmed startups will have until **5:00 PM CDT on Wednesday, March 4, 2020** to submit their formal, **10-page business plan** and **media materials**. The business plans will only be distributed to participating judges. Media materials will be used in print, web, and other media formats.

Written Business Plan

Invited startups must submit a business plan after they are accepted into the competition:

- Business plan must be submitted in Adobe Acrobat PDF. No other format will be accepted.
- Files should be named in this format: **BP_CompanyName_UniversityName.pdf**
- Business plans should only be uploaded to the startup’s online account through our application software, not emailed to the RBPC Director.
- Business plan may be up to 10 pages in length (minimum line spacing at 1.5, standard margins). This includes the executive summary paragraph and financials.
- An appendix may be included--the appendix should be used to provide detailed financial information or to include materials that supports the findings, statements, and observations in the plan.
- The appendix is limited to 6 pages.
- Plans with fewer than 6 pages of appendices may not use the remaining pages to increase the size of their business plan beyond 10 pages.
- In total, **the maximum number of document pages is 18**: 10 for business plan, 6 for appendices, 1 for cover page, and 1 for table of contents (optional).

Similar to the Executive Summary you submitted on your original application, we recommend your business plan include the following information:

- Company summary – in 1-2 paragraphs describe the problem the startup company is addressing, the technology solution, product, or offering, and who are the potential customers.
- Customer Analysis
- Market Analysis
- Product or Service Description
- Intellectual Property
- Competitive differentiation
- Sales and Marketing Plan (how you will go-to-market)
- Company Management startup Advisors
- Financial Information for 3-5 years (e.g., Cash flow, Income Statement)
- Amount of investment you are seeking and use of funds
- Offering of the company (how much investment you are seeking, uses of funding, possible exits)

Please note: The startup is not required to reveal the exact desired terms of the deal (i.e., proposed company valuation and percentage of company being offered). However, startups should expect to be asked about these terms and should be prepared to answer these questions in some fashion (if this information is not already provided in the written plan.) It is up to the startup to assess the BEST way to address this question and whether the startup wants to state their proposed valuation or reserve that for future negotiations.

Intellectual Property (IP) - We recognize that if the startup's intellectual property (IP) is owned by the university, it is likely that a license for that IP may not have been finalized at the time of the competition. A license to the IP is not required to compete at the RBPC, but we encourage startups to seek an option to obtain an exclusive license to the IP or provide other evidence that the startup will have ability to obtain an exclusive license to the IP in the future. The owner of the IP should be aware that the team is competing using that IP.

By applying, winning, or competing at the RBPC, student startups do NOT lose any right to their intellectual property.

But, in the application and at the competition, any disclosure of patentable details of the IP would generally be considered a public disclosure. If protection is at all a consideration, or if you are at all worried about disclosing specific details about your IP in the application or at the competition, please consider doing some research on filing, starting the process to file, getting legal advice on filing, or actually filing a provisional patent application. Or, in the application or at the competition, disclose only concepts of your IP, not patentable details.

The startup is not required to disclose any details of their IP in the application or at the competition, but rather be able to talk about the IP in a way that makes them comfortable.

Feedback

All 42 startups confirmed to compete will receive written feedback on their business plans. Review and feedback will be provided by the judges who will judge your business plan and presentation in the First Round of the competition. **This feedback will not be used for advancement or placing in the**

competition, but rather is for coaching purposes only. Feedback is determined by the number of judges who choose to participate!

After the feedback is released to startups, you will have the opportunity to submit a revised written business plan as part of your online application. This is not required. The revised plan should follow the same format as outlined above and is due by **5:00 PM CDT Friday, March 20, 2020.**

Judges at the competition will have access to your most updated business plan throughout the event.

Media Materials

Startups are required to submit media materials for promotion and use leading up to and during the competition. Materials may include:

- Startup Descriptions
- Startup/Startup member photos
- Product or prototype photos (if applicable)
- Company Logo
- University Logo
- PITCH Infographic created in Palo Alto LivePlan software (free 6-month subscription provided with completed application). You are required to create a two-page LivePlan (business summary) for inclusion in our conference program. Full details on this process will be provided once competing startups are confirmed.

Required Forms for Prize Payments

Each startup will be required to provide appropriate documentation to receive award payments. Please be prepared to submit one of the following:

- A W-9 and/or EIN forms for US startups, schools or individuals
- A W-8 BEN forms for International startups or individuals
- Prize payments will be issued to either the startup or the startup's affiliated university
- All required taxes will be withheld, and tax refund documents issued by Rice University.
- No prizes can be awarded without the required forms submitted.