

2018 Rice Business Plan Competition Investment and Cash Prizes

In total, **more than \$1 Million** in investment and cash prizes will be awarded to the teams at the 2018 Rice Business Plan Competition. The prizes are structured so that all 42 teams are guaranteed to win cash and/or investment prize money.

Investment and Cash Prizes

1. \$300,000 – GOOSE Society Investment Prize

The winner of the RBPC receives a \$300,000 investment from the GOOSE Society of Texas, in the form of a convertible debt note. This note is intended to be entrepreneur-friendly and able to be executed quickly after the competition. The GOOSE Society has invested more than \$18 million in past winners at the RBPC, including the winner at last year's 2017 Rice Business Plan Competition. Additional funding above the \$300,000 is at the discretion of the GOOSE Society.

The GOOSE Society of Texas is a super angel group established in 2005 by Jack Gill, a legendary Silicon Valley venture capitalist, and Rod Canon, the founder and CEO of Compaq computers. GOOSE is now comprised of twenty members including five MBAs, one MD, four PhDs, and one JD. GOOSE has invested over \$35 million in startups with four exits of 5-10x and has 22 current investments. The net worth of GOOSE membership in aggregate is in the billions (private info, unannounced) and the membership criteria is limited to professionals who have founded or ran major, successful enterprises, and who are willing to mentor new startups.

About half of GOOSE's investments come from the Rice Business Plan Competition (RBPC)—the world's largest and richest student business plan competition. RBPC is very important to GOOSE's mission of supporting entrepreneurship and every year since 2005, GOOSE has awarded the grand prize. The GOOSE investment prize, awarded to the first-place team, is now \$300,000. GOOSE will then invite the winning team to present to the entire group for the chance a larger investment, which has reached as high as \$2,000,000. Please see the term sheet for the 1st place investment prize at the RBPC.

If you are the winner, please mark your calendar for an April 26th pitch meeting in Houston, Texas. A GOOSE investment in your company will give you 20 highly successful, super angel investors that care. We pride ourselves on our willingness to roll up our sleeves and get involved with our portfolio companies. Our track record, especially with RBPC companies, is outstanding and we look forward to helping you get to the finish line.

2. \$250,000 or perhaps more – The OWL Investment

The OWL Investment was created to increase the total prize/investment monies of the competition, create a new community of involved judges and continue to encourage the most

promising teams to compete at the Rice Business Plan Competition. Approximately 50 angel investor RBPC judges are participating in 2018. The OWL Investment is usually provided in the form of a Convertible Debt Note. The final investment amount may vary based on finalizing basic due diligence on the team, market and product; along with the potential for additional funds from the OWL investors. It is likely that the OWL Investment will be awarded to one (or perhaps two) of the top seven finalists. In some instances, the OWL Investment Group may milestone tranche their initial investment. In other situations, the group has participated in or led a much larger seed round of funding, as with the runner-up at the 2016 Rice Business Plan Competition, Neurable (where to date they have invested over \$600,000).

3. \$125,000 – Houston Angel Network (HAN) Investment Prize

The Houston Angel Network (HAN) is the oldest angel network in Texas and most active angel network in the USA. Its members have invested more than \$96M in more than 366 deals since its inception in 2001. HAN has been ranked as the #1 most active investment network in the United States.

It is anticipated that the Houston Angel Network Investment Prize will be awarded to a Semi-finalist or Finalist Team at the RBPC, as selected by the Houston Angel Network, most likely in the form of a Convertible Debt Note.

4. \$100,000 – The Indus Entrepreneurs (TiE) Houston Angel Investment Prize

The Indus Entrepreneurs (TiE) was founded in 1992 in Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals with roots in the Indus region. There are currently 11,000 members in 60 chapters across 17 countries. TiE's mission is to foster entrepreneurship globally through mentoring, networking, education, incubating, and funding. Dedicated to the virtuous cycle of wealth creation and giving back to the community, TiE's focus is on generating and nurturing our next generation of entrepreneurs.

The TiE Houston Angel Investment Prize has been formed by a group of about 20 TiE angel investors from Houston. It is anticipated that the TiE Angel Investment Prize will be awarded to a Finalist at the RBPC, as selected by the TiE Angels, most likely in the form of a Convertible Debt Note.

5. \$100,000 – Cisco Global Problem Solver Prize

Cisco is the worldwide leader in IT that helps companies seize the opportunities of tomorrow by proving that amazing things can happen when you connect the previously unconnected.

The \$100,000 Cisco Global Problem Solver prize aims to recognize entrepreneurs that promote and accelerate the adoption of breakthrough technologies, products and services that capture the value of technological innovation to benefit society. Cisco seeks to empower a generation of

global problem-solvers especially in the areas of connectivity, health care, the environment, critical human needs, education, and connected/smart solutions (for example, smart home, smart city, smart energy, connected transportation and wearables). Special consideration will be given to businesses that capture this value while simultaneously benefiting society and/or the environment.

The \$100,000 Cisco Global Problem Solver Prize will go to the team selected by Cisco from all 42 competitors which best meets the above criteria, without respect to where they finish in the overall competition.

6. \$75,000 – RBPC Runner-up Prize (2nd Place Overall)

The second place finisher at the Rice Business Plan Competition will receive a \$50,000 investment, most likely in the form of a Convertible Debt Note. The investment prize will be provided by the Rice Alliance for Technology and Entrepreneurship, and is sponsored by Finger Interests and the Anderson Family Fund at the Greater Houston Community Foundation.

7. \$50,000 – U.S. Department of Energy (DOE) Clean Energy Prize

The Energy Department's (DOE's) Cleantech University Prize (Cleantech UP) aims to inspire and equip the next generation of clean energy entrepreneurs and innovators by providing them with competitive funding for business development, commercialization training, and other educational opportunities. Since the competition started, participants have formed more than 200 ventures, created 120+ jobs, and raised more than \$120 million in follow-on funding. All teams that meet the focus areas of the DOE's Office of Energy Efficiency and Renewable Energy are eligible to compete for this prize.

The DOE prize will be awarded to the team that meets the EERE criteria and finishes highest in the RBPC. The prize is a 50,000 cash payment. The prize is non-dilutive (i.e., not an investment).

In addition, the winner of the DOE Clean Energy Prize will advance to the national DOE Cleantech competition to compete for additional cash prize money. The second and third place finishers will also receive an invitation to advance to the national DOE Cleantech finals as well.

8. \$50,000 - NASA Space Exploration Innovation Award(s)

One to two team(s) will win a cash award(s) totaling \$50,000 for the technology that best supports or enables space exploration based on that technology's feasibility, applicability, and impact to NASA and space exploration programs. Examples include:

- Support of NASA's current or future missions
- Addresses an identified risk to human space exploration
- How quickly can NASA attain and use the technology
- How well will the technology work in Space

This prize is given to the team(s) with the most promising innovation in the above areas and is given as a cash prize (and is non-dilutive). The prize is selected by representatives from NASA and is independent of where the team(s) finishes in the competition. If one prize is awarded, the amount will be \$50,000; if two prizes are given, the \$50,000 will be split between the two startups, as determined by NASA

9. \$50,000 – Women's Health and Wellness Award

Medicine has advanced much in the recent past, yet in some respects, Women's Health is still treated as an outgrowth of other medical and clinical fields and not as its own specialty. Recent societal developments have shown that this field has not received the specialized development it deserves. Faster, more accurate, and less invasive means for diagnosis and treatment are needed. This cash prize will be given to a plan or plans that best further the cause of specialized diagnosis, treatments, or other innovations that let women lead longer, healthier, and more satisfying lives. Made for women, with a woman in mind.

This \$50,000 investment prize will be selected by Sandi Heysinger and Dick Williams based on the startup that has the best innovation that enhances women's health, regardless of where the team places at the competition. The prize is provided in cash and is non-dilutive.

10. \$25,000 – Courageous Women Entrepreneur Prize

The nCourage Entrepreneurs Investment Group consists of a dozen successful women entrepreneurs and investors. The group will select a team to award a \$25,000 investment prize to a team that includes:

- A woman as CEO or as a member of founding leadership team, and
- At least one woman on the RBPC presenting team in Houston

The nCourage Entrepreneurs Investment Group will consider all 42 teams at the RBPC that meet the above criteria, regardless where the team places at the competition. It is anticipated that this investment prize will be in the form of a Convertible Debt Note.

11. \$25,000 – TMC|X Life Science Accelerator Prize

The Texas Medical Center Accelerator is one of the largest life science accelerators in the world. TMC|X will select a promising life science startup at the RBPC to participate in one of their accelerator cohorts (medical devices or digital health) during the next 12 months.

Upon successful completion of the accelerator program, the company will be awarded a \$25,000 investment from the TMC|X. TMC|X provides life science and digital health entrepreneurs the essential resources for growth including office and meeting space, training curriculum, a core group of business and legal experts, and a network of advisors and potential investors.

12. \$25,000 – Texas Business Hall of Fame Best of Texas Prize

The Texas Business Hall of Fame Foundation’s mission is to recognize the accomplishments and contributions of outstanding Texas business leaders and to perpetuate and inspire the values of entrepreneurial spirit, personal integrity, and community leadership in all generations of Texans. Each year, scholarships are awarded to outstanding Texas students who exhibit the same entrepreneurial drive and leadership spirit.

The Texas Business Hall of Fame will award a \$25,000 cash prize (non-dilutive) to the RBPC startup team that is currently based in Texas and finishes highest in the overall competition.

13. \$25,000 – Pearland Economic Development Corporation (EDC) Spirit of Entrepreneurship Prize

As the fastest growing city in the Houston region, Pearland offers affordable housing, outstanding schools, safe neighborhoods and superb quality of life - everything a growing company needs to be successful. As the lead economic development agency for this thriving, business-friendly community, the Pearland Economic Development Corporation (PEDC), offers assistance with state and local incentives, relocation services, and workforce training and development. Whether you need assistance with your business relocation, expansion, or start-up, the PEDC is perfectly positioned to help you discover all that Pearland has to offer. For more information, visit www.pearlandedc.com.

The \$25,000 Pearland EDC Spirit of Entrepreneurship cash prize will be given to a team that exemplifies the spirit of entrepreneurship at the Rice Business Plan Competition. All 42 teams at the competition are eligible for this cash award, regardless of where the team finishes at the competition.

14. \$20,000 - JLABS @ TMC Best Life Science Startup Prize

JLABS @ TMC is in the heart of the Texas Medical Center, located at 2450 Holcombe Boulevard, in Houston, Texas. The 34,000-square-foot JLABS facility opened in March of 2016, and can accommodate up to 50 life sciences startups. Johnson & Johnson Innovation seeks to find the best science and technology, no matter where it is located, to solve the greatest unmet medical and healthcare needs of our time. As one of the top global biotechnology clusters, and home to the Texas Medical Center, the largest medical center in the world, Houston is a flourishing life science hub in which JLABS @ TMC plays a pivotal role. The JLABS model enables talented scientists in the region to take their innovations to the next level, furthering our goal of helping entrepreneurs advance science with the potential to become transformational solutions for patients. To learn more, visit <https://jlabs.jninnovation.com/locations/jlabs-tmc>.

This \$20,000 cash prize (non-dilutive) goes to the best (top-scoring) life science startup at the RBPC as determined by the overall RBPC judges.

15. \$6,500 – Edward H. Molter Memorial Prizes for Top Wildcard Teams: presented by Egan Nelson

Egan Nelson LLP will provide cash prizes for the three teams that place highest in the Wildcard Round. The top-scoring Wildcard Round team will receive a \$3,000 cash prize and advance to the Final Round. The second- and third-highest scoring teams in the Wildcard Round will receive cash prizes of \$2,000 and \$1,500, respectively.

Egan Nelson combines top-tier lawyers with a lean, technology-enabled platform built to maximize both the caliber of legal counsel and the level of efficiency delivered to clients. A smaller footprint and lack of inflexible bureaucracy allows Egan Nelson to accommodate the needs of a diverse, elite client base. From pre-revenue startups to multi-national corporations, Egan Nelson's agile approach to pricing and staffing treats clients as business partners, rather than arms-length sources of revenue.

The Edward H. Molter Memorial Prize is in memory of Ed Molter, who was dedicated to the efforts of the Rice Alliance and was an entrepreneur himself as a founding partner of the firm. Tom Nelson, a founding partner of the firm, will present the award at the Awards Banquet.

16. \$5,000 – SoFi People's Choice Award

The \$5,000 SoFi People's Choice cash prize is presented to the team that amasses the highest number of votes on the RBPC People's Choice Award Facebook page. Teams are encouraged to invite their friends, family, colleagues, students, alumni, and university staff to vote for their team. Online voting extends through Saturday, April 7, at Noon (CDT).

SoFi, the presenter of this award, is a finance company taking a radical approach to lending and wealth management. From products and tools to faster service and open conversations, SoFi helps members get ahead. Whether members are looking to buy a home, save money on student loans, ascend in their careers, or invest in the future, the SoFi community works to empower its members to accomplish the goals they set and achieve financial success.

17. \$3,000 – Palo Alto Software Outstanding Written Business Plan Prize

Since its creation in 1988, Palo Alto Software has grown to a leading provider of small business tools worldwide with the single goal of helping other small businesses grow and become successful. Palo Alto now offers several software products and an extensive library of free expert content to help small businesses succeed.

Palo Alto Software will award a \$3,000 cash prize to the team that is judged by Palo Alto Software to have the most outstanding written business plan. All 42 teams at the RBPC are eligible to receive this award, regardless of where a team finishes at the competition.

18. \$3,000 – Jones Partners “The Connector” Prize

Jones Partners is a committed group of business professionals working to open doors, increase collaboration and build ties between Rice Business and the Houston business community.

Our vision is to be the best organization that connects corporations and individuals with the Jones Graduate School of Business at Rice University and the community, providing lifelong learning and thought leadership. Jones Partners supports the school's educational and scholarship initiatives and encourages other business leaders to join in this effort.

The Jones Partners will select one team to receive a \$3,000 cash prize. All 42 teams are eligible for this award.

19. \$1,000 – Orrick Company Showcase Prize at Awards Banquet

All teams are eligible for the Orrick Company Showcase \$1,000 cash prize, which is voted by all attendees at the Awards Banquet. Teams are encouraged to solicit votes (stickers) from attendees during the Cocktail Reception at the Banquet on Saturday night. Each attendee will be given three stickers. The team with the most stickers will be awarded this \$1,000 cash prize during the dinner. Teams will have from 6:00pm to 7:00pm to encourage Awards Banquet attendees to place their stickers on their team's sheet.

Overall Prizes at the 2018 Rice Business Plan Competition

Final Round (The Finals will take place on Saturday, April 7, from Noon to 4:00pm.)

The top six Finalists are awarded the following prizes:

First Place Team:	\$300,000 GOOSE Society Investment Prize
Second Place Team:	\$75,000 Investment Prize
Third Place Team:	\$7,500 Cash
Fourth Place Team:	\$5,000 Cash
Fifth Place Team:	\$4,000 Cash
Sixth Place Team:	\$3,500 Cash
Seventh Place Team:	\$3,000 Cash

Semi-Final Round (Saturday 8:00 – 11:00 AM)

Teams that finish first or second in the First Round flights on Friday will advance to the Semi-final Round. In addition, Friday's highest-scoring third place team overall will also advance to the Semi-Final Round.

These fifteen teams will compete in the Semi-Final Round, split into three flights. The top 2 teams in each of the 3 Semi-Final flights will advance to the Final Round.

Teams that compete in the Semi-final round that do not advance to the finals will receive the following cash prizes:

Semi-Final Round – Flight 1:	3rd Place: \$2,000; 4th Place: \$1,500; 5th Place: \$1,250
Semi-Final Round – Flight 2:	3rd Place: \$2,000; 4th Place: \$1,500; 5th Place: \$1,250
Semi-Final Round – Flight 3:	3rd Place: \$2,000; 4th Place: \$1,500; 5th Place: \$1,250

Wildcard Round (Saturday 8:00 – 11:00 AM)

All teams that do not advance to the Semi-Final Round will advance to the Wildcard Round on Saturday morning. The top scoring team from the Wildcard Round will advance to the Final Round. Teams must compete in the Wildcard Round and be present at the Awards Banquet to receive their cash prizes:

Wildcard Round 1 - 1st Place:	\$1,000; 2nd Place: \$700; 3rd Place: \$600; 4th Place: \$500
Wildcard Round 2 - 1st Place:	\$1,000; 2nd Place: \$700; 3rd Place: \$600; 4th Place: \$500
Wildcard Round 3 - 1st Place:	\$1,000; 2nd Place: \$700; 3rd Place: \$600; 4th Place: \$500
Wildcard Round 4 - 1st Place:	\$1,000; 2nd Place: \$700; 3rd Place: \$600; 4th Place: \$500
Wildcard Round 5 - 1st Place:	\$1,000; 2nd Place: \$700; 3rd Place: \$600; 4th Place: \$500
Wildcard Round 6 - 1st Place:	\$1,000; 2nd Place: \$700; 3rd Place: \$600; 4th Place: \$500

Wildcard Round 7 - 1st Place: \$1,000; 2nd Place: \$700; 3rd Place: \$600

Note: There are only three teams in Wildcard Round 7.

The top 3 overall teams in the Wildcard Round will receive the special Ed Molter Memorial Prizes sponsored by Egan Miller, *in lieu of* the lesser prizes mentioned above. These 3 teams will win the following:

- Wildcard Round Winner: \$3,000 prize and advance to the Finals
- Wildcard Round Runner-up (2nd place): \$2,000 cash prize
- Wildcard Round Third Place (3rd place): \$1,500 cash prize

Mercury Fund Elevator Pitch Competition

All 42 teams are eligible for, and compete for, all of the Mercury Fund Elevator Pitch cash prizes. Teams will present their elevator pitch at the Opening Event on Thursday evening, April 5, 2018. The top 5 teams with the best elevator pitch will win cash prizes. The results will be announced at the Awards Banquet on Saturday night:

First Place:	\$1,000
Second Place:	\$750
Third Place:	\$750
Fourth Place:	\$500
Fifth Place:	\$500

In-Kind Prizes**1. \$30,000 Astoundz Web Site, Hosting and SEO Optimization Prize**

The 2018 Grand Prize winner will receive up to \$30,000 in value of website, hosting, and SEO Optimization and related services from Astoundz. The winner must contact Astoundz no later than June 30, 2018, and these services must be utilized no later than June 30, 2019.

2. \$15,000 Station Houston Engine of Innovation Award

Station's vision is to transform Houston into a world-leading hub for technology and innovation. Station's mission is to serve entrepreneurs by connecting them with talent, mentors, capital, customers and other resources to help them build high-impact, high-growth tech startups. Everything we do at Station puts entrepreneurs first, so they can drive innovation forward.

Station Houston will select one team to receive the Engine of Innovation Award. This team will receive a 1-year membership in Station Houston, which includes access to a startup

champion, mentoring, co-working space, and other membership benefits for up to three founding startup team members. This membership must be utilized by December 1, 2019.

3. \$15,000 Polsinelli Innovation Award

Polsinelli is an Am Law 100 firm with more than 800 attorneys in 20 offices. Ranked #24 for Client Service Excellence and #10 for best client relationships among 650 U.S. law firms, The firm's attorneys provide value through practical legal counsel infused with business insight, and focus on health care, financial services, real estate, intellectual property, mid-market corporate, labor and employment, and business litigation.

Polsinelli will award a \$15,000 in-kind award in the form of legal support around Intellectual Property and other matters. Polsinelli will select the recipient from among the 42 teams without regard to where they finish in the competition.

4. \$12,000 Draper University Scholarship

Draper University, is a private institution focused on teaching entrepreneurship in Silicon Valley. Located in San Mateo, California, Draper University is known for its unconventional methods of teaching business. This school has 800 alumni from 68 countries. Draper University was established in 2012 by successful, Silicon Valley venture capitalist Timothy C. Draper. Draper University alumni have created 350+ startups that have raised \$220+ Million. They've joined accelerators like Techstars and YCombinator and are funded by some of the most prestigious investors including Marc Benioff, Marc Andreessen, and Tim Draper.

Draper University will award one full scholarship to the winner in the competition. The winner can choose between the 10-day Silicon Valley Intensive program (\$3,500 value) and 7-week Hero Training Program (\$12,000 value).

The winner must connect to admissions@draperuniversity.com regarding their scholarship offering. Finalist must then submit short application to have tuition waived and indicate Rice Business Plan Competition as their referral source. The winner should contact Draper University by April 30, 2018.

5. \$10,000 Padgett Group Marketing Communications Prize

The 2018 RBPC Grand Prize Winner will receive up to \$10,000 in marketing communications services from The Padgett Group. The Padgett Group is a strategic public relations and marketing firm specializing in helping companies maximize their visibility and strategically communicate to, and develop successful relationships with their target audience.

The Padgett Group Services may include the following:

- Evaluation and recommendations for a marketing plan

- Review and edit content for collateral materials
- Perform web site audit and provide recommendations
- Write and distribute one or two press releases

The winner must contact the Padgett Group by June 30, 2018, and these services must be utilized by June 30, 2019. It is anticipated that these services will be provided on a pro-rata basis over several months, to be determined by the winning team and the Padgett Group.

6. \$3,000 BBVA Treasury Services Prize

BBVA Compass will provide Treasury Management Services for 12 months to the Grand Prize winner of the 2018 Rice Business Plan Competition, up to a maximum value of \$3,000 (in-kind sponsorship). The following conditions of the prize will be applied:

- These services are only guaranteed to the Grand Prize winner if the team relocates to or is already located in Houston. If the Grand Prize winner does not reside in Houston, BBVA Compass has the sole right to determine if services will be offered to a different Finalist.
- Treasury Management Services may include Payments Management, Receipts Management, and Liquidity Management. Specific services to be provided under this prize will be defined by the BBVA Compass.
- These services will be available for up to a 12-month period, ending no later than June 30, 2019. In order to receive the full 12-month benefit, this period must commence by July 1, 2018.

7. EFN Mentoring and iCatalysts (supported by Buckeye Partners)

Enterprise Futures Network (EFN) mentors have offered pre-competition mentoring and advice to each of the 42 teams who have been invited to participate at the 2018 RBPC. They have provided advice in areas such as refining a business plan, refining financial models, and improving presentation skills.

EFN offers their iCatalysts (www.icatalysts.org) 2-month post-competition summer accelerator service to all of the 15 Semi-finalists teams.

8. Crowdfunder

Crowdfunder is the leader in equity crowdfunding and has helped raise capital for thousands of companies from our network of 12,000 VCs and angel investors. They've helped startups at all stages raise money from Pre Seed to Series A.

The seven finalists in the 2018 RBPC will receive one-month free subscription (\$499 value) on Crowdfunder, and one newsletter (email blast sent to our investor community) at the deeply discounted rate of \$1,000 (vs regular price of \$5,000).

9. Silver Fox Advisors – In-kind Mentoring package

- The Silver Fox Advisors will provide business mentoring and consulting to three startup teams at the 2018 Rice Business Plan Competition. This coaching will include up to three 3-hour sessions with each of the three teams, involving 1-2 Silver Fox Advisors at each session.
- The Silver Fox Advisors will select which teams to offer this mentoring from all 42 teams at the Rice Business Plan Competition. Services will be available to three teams for up to 12 months from the date of the competition. The three sessions with each team will need to be completed within this 12-month period. (The offer will expire within 12 months, even if the team had not taken advantage of these services.)
- The mentoring will be provided by the Silver Fox Advisors team in Houston. The mentoring will be conducted via teleconference if the startup team is not in Houston.

Notes Related to all Prizes:

- In order to win any prizes, teams must fully participate in the competition beginning on Thursday, April 5, through and including the Awards Banquet on Saturday evening, April 7. Failure to participate in any event during the competition may result in forfeiture of all prizes.
- These prizes are subject to change at the sponsor or competition organizers' discretion at any time.
- Some prizes may contain certain restrictions, conditions, or eligibility criteria.
- There is no geographic commitment associated with these prizes, except for the TMC|X and Station Houston prizes which require to the team to participate in those respective programs in Houston, and the BBVA Treasury Services prize. In addition, the Texas Business Hall of Fame prize will be awarded to a startup currently based in Texas.
- While we do not anticipate changes, the rules of the competition, criteria, and eligibility may be modified at any time.
- Several of the prizes involve Convertible Debt Notes or equity investment. These prizes are typically provided directly from the sponsor (e.g., Houston Angel Network) to the winning company and may be dependent on the sponsor and company mutually agreeing to the terms associated with this prize. These investment prizes typically require the winning company to provide standard company information to the investor in advance of receiving funding. This information is expected to include:
 - Company incorporation documents
 - Capitalization tables
 - Copies of fully executed technology license agreements (if applicable)
 - Founders agreements
- Most, but not all, angels and other investors require a company to be structured (or restructured) as a Delaware C corporation before receiving investment funding.
- Startup teams do not have to have their incorporation completed at the time of the competition.