Rice Business Plan Competition

April 4-6, 2019

World’s richest and largest student startup competition!

19 years and going strong!
Thank you for serving as a judge at the 2019 Rice Business Plan Competition!

Alumni from the RBPC have:
• Raised more than $2.3 billion in funding
• Successfully launched more than 229 startups
• Helped create 32 successful exits

As a judge, you have played an integral role in this success over the past 19 years!
Judge Expectations

We hope you...

• Have fun, are inspired, learn about new technology startups, network with other investors and individuals, and have an outstanding experience.

• Meet many new startups, give them a positive experience, provide constructive feedback and advice, and offer to connect them to individuals in your network who may be helpful to their startup.

• Be a positive role model for other judges, student startups, and volunteers.
What is new this year?

• Custom judging platform from Poetic Systems

• New time for Elevator Pitch Competition – 6:00 PM on Thursday

• New Prizes: Texas Halo Fund, Artemis Fund, Eagle Investors, Women’s Empowerment Prize, Insperity Startup Culture Award and more!
• If you have any concerns during the competition, our staff is here to help as best as possible to resolve any issues so that you have the best possible RBPC experience

• Please have patience with volunteers and staff; for many of them this is their first RBPC

• Please touch base with staff at the registration desk or contact the RBPC Director, Catherine Santamaria, at csantamaria@rice.edu
Judging Criteria
Vote on the team where you would most likely invest your money

• The team should be committed and have the capability to launch this venture
• There should be a potential 5x, 10x, 20+x return
• If you were an early-stage technology company investor (and many of you are), would you invest in this company?
Judges should ask

- Is there a real need? What problem is being solved?
- Is the market big?
- Is there evidence customers will pay for this?
- Is there evidence the technology works?
- Is there sustainable, significant differentiation? IP?
- Exclusive license or ability to obtain license?
- Are the milestones, capital needs and financials realistic?
- Is there a possible exit in 5-10+ years?
- Are at least some of the team members committed to this venture full time upon graduation?
Judges should ask

- Is the problem big enough to build a company around?
- Does the management team understand its strengths and any gaps in the current team? Are they coachable?
- How long will it take to generate revenue? How much investment will the startup need in order to reach breakeven cash flow?
- Does the startup understand key milestones that need to be reached? Does the startup have a fund-raising strategy tied to those milestones and value inflection points?
- Is there a credible exit available within reasonable timeframe?
- What is the competition and does the startup have a significant, sustainable competitive differentiation?

Should I invest in this business?
Judging Instructions
Judging Requirements

• To judge and rank a flight, you must hear all presentations in that flight
• Please arrive on time in the mornings and after lunch
• Only enter rooms in between presentations
• Volunteers will prevent people entering room during a presentation
• If you do not see all the presentations in your flight, your score will not be valid
Q&A Tips

• Only judges can ask questions
• Ask questions during Q&A period (don’t make statements or provide feedback)
• Be concise
• Be constructive in your questions
• Don’t dominate the Q&A period; ask your question & move on
• Don’t debate other judges
• Don’t answer other judges’ questions
Written Feedback Tips

• Please provide written, qualitative feedback via the feedback form provided for each startup
• Please take the time to write down:
  – Strengths of the plan and presentation
  – Constructive suggestions
• Highlight the strengths of the startup
• Be constructive and tactful
• Provide advice
• Students will receive the feedback forms at the end of each day
Rating:
1 – Excellent
2 – Good
3 – Average
4 – Fair
5 - Poor

Presentation Quality
Materials were presented in a clear, logical fashion. All relevant topic areas were covered.

Market Opportunity
There is a clear, sizable, market need, and customers would be willing to pay for the proposed product/service.

Technology / Intellectual Property
The technology and/or IP appears to have economic value, has evidence it works, and has IP protection, if needed.

Competitive Environment / Differentiation
The team provides something unique that gives it a sustainable, significant, competitive advantage over other solutions.

Management Team Capability / Advisors
This team has the skills and/or understands the gaps needed to successfully launch this venture.

This feedback is for the teams’ benefit and is not part of determining which teams advance.
Etiquette

• Please pay attention during team presentations.
• Please minimize the use of electronic devices (emailing and texting) during the team presentations.
• Do not take phone calls during the presentations
• Do not leave the room during presentations
• Handle phone calls, emails, text messages, etc. during the short 10-minute breaks
Conflict of Interest

If you have a conflict of interest with a team at any time, let the Rice Alliance know ASAP and we will assign you to a different flight…or you can recuse yourself from voting

A conflict of interest would include:

- You are a mentor or advisor to company
- You are an investor in company
- You are an advisory board member of company
- You are a board member of company
Deal Terms

• Some teams will present their pre-money valuation and % of company being offered.

• Others may choose NOT to offer this.

• Some will disclose during Q&A. Others not.

• Some VCs suggest the founder’s view of pre-money valuation is not critical at this stage.

• As an investor, you must assess whether you could reach agreement on a deal
• These early stage deals may not have detailed financial projections

• Most of these companies are pre-revenue and pre-funding

• Not the same as a later stage, revenue producing, positive cash flow company
Scoring
• At the end of each round, you will rank teams in each flight **using the online scoring platform**: 1 = best, 2 = second best, etc.

• Please also fill out the paper feedback forms, which will be collected and given to teams at the end of the day

• Keep notes on your notepad and in conference brochure

• If you are associated with an angel group providing an RBPC investment prize, please rank the teams independently (versus coordinating across your angel group)
Competition Rules
• All teams need to be seeking outside investment capital
• Teams cannot have had > $100k revenue or $250k angel / venture capital funding annually prior to the current academic year
• Prior grant funding and prior “Friends & Family” funding is acceptable
Competition Rules

• Presenters must be current or recently-graduated students (2 to 5 current students)

• Non-student team members are welcome to watch but not speak

• Teams and faculty advisors cannot watch other teams in their flight, until they have presented

• Teams & advisors can watch teams in other flights

• Only judges can ask questions
Competition Rules

• If you believe a team **does not comply** with the Official Rules and Eligibility Requirements, please inform the Room Moderator with a written note and they will contact Catherine Santamaria, RBPC Director

• Please continue to score and evaluate the team as usual

• Do not disrupt the round by focusing on the issue during the team’s presentation or Q&A

• We will investigate the issue and make a decision on the issue after getting a recommendation from our accounting firm for the RBPC, PKF Texas
Competition Format
Friday Round 1

42 teams, 7 flights @ 6 teams each by sector

• 15 minutes to present
• 20 minutes for Q&A
• 10 minutes to set up for next presenter
  – Timekeepers will adhere to strict time limits
  – Only judges can ask questions
  – Judges must attend all 6 presentations for your scores to count
  – Top 2 teams in each flight advance to Semi-Final
  – Remaining teams advance to Wildcard
Top 15 Teams Advance to Semi-Finals

Opening Round - Friday

Semi-Final Round – Saturday
8:00 am to 11 am

- Top 2 teams from each flight advance
- **Plus**, top overall 3rd place finisher advances
All Other Teams Advance to Wildcard Round

Opening Round - Friday

1. Team #1
2. Team #2
3. Team #3
4. Team #4
5. Team #5
6. Team #6

Flight #1

Flight #2

Flight #3

Flight #4

Flight #5

Flight #6

Flight #7

Wildcard Round – Saturday 8:00 am to 11 am

Again this year, the top Wildcard Team will advance to the Finals!
Semi-Final Round (15 teams) and Wildcard Round (27 teams) are not sector-specific

- 15 minutes to present
- 10 minutes Q&A
- 10 minutes to set up for next presenter
  - Timekeepers will adhere to strict time limits
  - Only judges can ask questions
  - Judges must attend all presentations in the flight for your scores to count
  - Top two teams from Semi-Final flights advance to Final
  - Top-scoring team in Wildcard advances to Final
### Semi-Final Round – Saturday
**8:00 am to 11 am**

<table>
<thead>
<tr>
<th>Semi-Final Flight #1</th>
<th>Semi-Final Flight #2</th>
<th>Semi-Final Flight #3</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Team #1</td>
<td>1. Team #1</td>
<td>1. Team #1</td>
</tr>
<tr>
<td>2. Team #2</td>
<td>2. Team #2</td>
<td>2. Team #2</td>
</tr>
<tr>
<td>3. Team #3</td>
<td>3. Team #3</td>
<td>3. Team #3</td>
</tr>
<tr>
<td>4. Team #4</td>
<td>4. Team #4</td>
<td>4. Team #4</td>
</tr>
<tr>
<td>5. Team #5</td>
<td>5. Team #5</td>
<td>5. Team #5</td>
</tr>
</tbody>
</table>

### Final Round – Saturday
**Noon to 4:00 pm**

<table>
<thead>
<tr>
<th>Final</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team #1 (semi-finalist)</td>
</tr>
<tr>
<td>Team #2 (semi-finalist)</td>
</tr>
<tr>
<td>Team #3 (semi-finalist)</td>
</tr>
<tr>
<td>Team #4 (semi-finalist)</td>
</tr>
<tr>
<td>Team #5 (semi-finalist)</td>
</tr>
<tr>
<td>Team #6 (semi-finalist)</td>
</tr>
<tr>
<td>Team #7 (wildcard)</td>
</tr>
</tbody>
</table>

**And top WILDCARD team advances to Finals!**

**There will be 7 teams in the Finals!**
Saturday Final Round

7 teams

• 15 minutes to present
• 10 minutes Q&A
• 5 minutes to set up for next presenter
  – Timekeepers will adhere to strict time limits
  – Only judges can ask questions
  – Judges must attend all presentations in the flight for your scores to count
  – Judges will rank teams 1-7 via online scoring; winners announced at awards banquet
Winner! Winner! Awards Dinner!
Winners will be announced at Awards Banquet

Venue: Westin Galleria Hotel
5060 W. Alabama, Houston 77056

Date: Saturday, April 6

Time: 6:00 PM: Company Showcase & Reception
7:00 to 9:45 PM: Dinner & Awards

Dress: Business Dress (not black tie)

$1,000 Orrick Company Showcase Prize:
All Guests will vote on the best showcase at Awards Banquet
Social Media @ RBPC

- Tell everyone you are here!
- Complete your profile on the RBPC mobile app
- Tweet, Facebook and blog
  
  **Twitter: #rbpc, @ricealliance**  
  **Facebook: @2019rbpc**

- Avoid posting subjective comments about teams or disclosing detailed business plan information
See you April 4-6!

If your plans change, or if you have any questions regarding the RBPC, please contact:

RBPC Director Catherine Santamaria

csantamaria@rice.edu

713-348-3190

Thank you!