



**2019 Rice University Business Plan Competition
April 4-6, 2019 • Houston, Texas**

Official Eligibility Rules and Screening Criteria

Please read this entire document before applying to make sure you are eligible!

- About the Rice Business Plan Competition
- How to Enter
- Eligibility Requirements
- Submission Guidelines
- How Applications Will Be Screened
- Be Prepared

Important Dates and Deadlines

Monday, November 12, 2018 at 8:00 AM CDT	Applications to Rice Business Plan Competition open online
Sunday, February 10, 2019 by 5:00 PM CST	Deadline to submit Application, Executive Summary, and Video Pitch
Wednesday, February 27, 2019 At 12:30 PM CST	RBPC announces 42 teams to compete via email
Wednesday, March 6, 2019 by 5:00 PM CST	Invited teams confirm commitment to compete and Withdrawal deadline--last day to withdraw without penalty
Wednesday, March 13, 2019 by 5:00 PM CST	Deadline to submit Written Business Plan and media for review by competition judges
Saturday, March 23, 2019 by 5:00 PM CDT	Judges' review of written BP released to teams
Friday, March 29, 2019 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, April 4 – Saturday, April 6, 2019	2018 Rice Business Plan Competition opens: 42 student startup teams compete for more than \$1.5 million at Rice University in Houston, Texas

ABOUT the RICE BUSINESS PLAN COMPETITION (RBPC)

The Rice Business Plan Competition (RBPC) is the world's richest and largest graduate-level student startup competition. It is hosted and organized by the Rice Alliance for Technology and Entrepreneurship and the Jesse H. Jones Graduate School of Business at Rice University. The Rice Alliance is Rice University's internationally-recognized initiative devoted to the support of entrepreneurship. This will be the 19th year for the competition. In that time, it has grown from nine teams competing for \$10,000 in prize money in 2001, to 42 teams from around the world competing for more than \$1.5 million in cash and prizes.

Objective

The competition is designed to give collegiate entrepreneurs a real-world experience to pitch their startups to investors, receive mentoring, network with the entrepreneurial ecosystem, enhance their startup strategy, and learn what it takes to launch a successful startup.

Judges will evaluate the teams as real-world entrepreneurs soliciting start-up funds from early-stage investors and venture capital firms. The judges are asked to rank the presentations based on which company they would most likely invest. In fact, 87% of the 275 judges at the 2018 RBPC said they were considering investing in a team they saw pitch or met, or said they referred a team to an investor in their network.

Alumni from the RBPC have raised more than \$1.9 billion in funding and have generated more than 30 successful exits, valued at nearly a billion dollars.

Benefit

We provide an intense, immersive experience over the course three days for student startup founders to pitch to investors, receive multiple rounds of feedback and advance their startup.

There will be over \$1.5 million in prizes, and all 42 teams who compete at Rice University in Houston are guaranteed to win cash prizes. Currently, the minimum cash prize is \$500 and the grand prize winner receives a \$300,000 investment (typically in the form of a convertible debt note, without geographic restrictions.)

Feedback from Teams

"It was an opportunity of a lifetime to pitch to judges and investors who are equally as excited about our product as we are!"

"Challenging, exhausting, competitive, but hands down the most valuable and rewarding competition that I have participated in. Its more than just a business plan competition, it is a community made up of the next generation of talented companies and entrepreneurs and an A-List network willing to provide the support needed to make it happen."

"The RPBC provided us with an unparalleled opportunity to speak with key leaders and gain a year's worth of business connections in the span of a weekend. Truly an excellent mini-accelerator for student businesses."

Feedback from Judges

"Seeing the enthusiasm of the teams and the improvement made by some over the competition is very exciting. I felt like I made a difference as a judge as well as discovering a couple great investment opportunities."

“The entire Rice staff who organize the RBPC are to be commended. It's a professionally run event that attracts the highest quality teams, which leads to superior investment and mentoring opportunities. Finally, I truly enjoy the chance to learn about new technologies, products, and software that are on the horizon.”

“Judging at RBPC gives a unique perspective on how young entrepreneurs approach discover new concepts and then build plans to develop and sell them. This is a special experience for someone who works in the "real" world of day-today business.”

HOW TO ENTER

One member of your startup, the designated leader, should complete the simple online application. The application consists of a answering a short survey, attaching an Executive Summary (maximum 5 pages), and including an optional Video Elevator Pitch (maximum 2 minutes).

Multiple student startup teams from the same school, institution or university center may apply to compete. There is no limit on the number of applications per school.

There no fees to apply or to compete.

Once an application is submitted, no changes can be made.

Submit your application online from the competition website: www.rbpc.rice.edu

The application must be completed by **Sunday, February 10, 2019 at 5:00 pm CST.**

Teams invited to compete in the Rice Business Plan Competition will be notified via our Facebook Live video event and by email on **Wednesday, February 27, 2019.**

If you have questions about any aspect of the competition, please contact Catherine Santamaria, RBPC Director, at rbpc@rice.edu.

ELIGIBILITY REQUIREMENTS

Your startup/venture/team must meet all the eligibility requirements in order to be selected to compete. Please confirm that you meet the following criteria before applying:

Team composition

The startups competing at Rice must include at least **two degree-seeking students**:

- One of these students must be a current or recently-graduated graduate-level student. This includes MBA, PhD, MD, JD, and Master’s candidates.
- The other student may be a current or recently –graduated graduate-level student, or current or recently-graduated undergraduate-level student.
- “Current” means currently seeking a degree, enrolled on a full- or part-time basis (i.e., in the academic year from July 1, 2018 through June 30, 2019).
- “Recently graduated” means students who will graduate any time after July 1, 2018. (For example, December 2018 graduates are eligible to compete).
- Adjustments may possibly be made for teams from non-U.S. universities that have a different academic calendar; please contact the RBPC Director if you are from a non-U.S. school and feel this applies to you.
- Teams may be comprised of students from different schools
- Up to 5 team members will be allowed to compete and present at the RBPC. All of those 5 team members must be current or recently-graduated students, and at least one of those students needs to be a graduate degree-seeking student.
- At least 2 team members must present in every round on Friday and Saturday, with at least 2 of those members meeting the student requirements above, including one of them being a graduate degree-seeking student.
- The exception is the Elevator Pitch Competition on Thursday night; only one student in the startup will present then.
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Not eligible: Students who graduated before July 1, 2018

Not eligible: Startups that have competed in prior Rice Business Plan Competitions

Not eligible: teams or technologies that previously presented or competed in the RBPC

Sectors

Startups should fall into one of **four categories or sectors**:

Energy/Clean Technology (including but not limited to): Sustainability, Water, Battery Technologies, Control Systems, Smart Metering, PV Technology, Natural Gas, Transportation/Mobility, Oil & Gas Technologies, Algae, Fuel Cells, Hybrid Vehicles	Tech (including but not limited to): Mobile Apps/Software, Digital Media, Consumer Web, B2B Applications, Enterprise Software, SAAS, Web, Virtual Reality, Big Data, Machine Learning, Artificial Intelligence, Drones, Hardware, Robotics, Unmanned Vehicles, Internet, IoT
Life Sciences (including but not limited to): Medical Devices, Diagnostics, Digital Health, Health IT, Biotech, Therapeutics	Other Innovations (including but not limited to): Advanced Materials, Composites, Nanotechnology, Consumer, Other Technology

Outside Funding and Revenue Limitations

All ventures **must be seeking outside equity capital**, typically early-stage venture capital investment or early-stage angel investment.

- All ventures must be “for profit” entities.

- Startups may have raised ANY level of equity funding AFTER July 1, 2018.
- Equity funding awarded as part of an accelerator/incubator program does count toward funding limits.
- Research and other grants; competition winnings; traditional loans; and any friends and family funding do not count toward funding limit.

Not eligible: Startups that have raised more than \$250,000 in equity capital from sources other than the students or their friends or families prior to July 1, 2018 are not eligible to compete.

Not eligible: Ventures with more than \$100,000 in revenues in prior academic years (meaning before July 1, 2018), are not eligible to compete.

Prior Activity

Both student and other startup members may have worked on an idea or new technology in previous academic years, or prior to entering graduate school, provided that their venture's revenues and equity capital raised does not exceed the above limits.

Student Involvement

The competition is for **student-created and student-managed ventures**, including new ventures launched by licensing university technology. Students participating in the competition (i.e. members of the founding startup) are expected to:

- be a driving force behind the new venture
- have played a primary role in developing the business strategy
- have key management roles in the startup venture
- own significant equity in the startup venture
- hold a major position in the startup (CEO, COO, or President)
- occupy 50% or more of the functional area management positions that report directly to the CEO, COO, or President
- own equity in the venture--least 20% of the total equity in the venture or at least 50% of the equity owned by the management team. The idea is to exclude ventures formed and managed by non-students who have given little or no equity to students for helping to develop the business strategy or create an investor pitch deck.
- If the equity structure of some new university-based ventures is not yet established, the 20% equity ownership rule may be waived in this situation. This waiver will be examined on a case-by-case basis.

Intellectual Property

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.

Faculty Involvement

Each startup that makes it to the RBPC will need the **endorsement of a faculty or staff advisor** at their school:

- Faculty or staff advisor contact info will be required on the application
- All faculty advisors will be asked to confirm the eligibility of the team

Nature of Ventures

The competition is for **new, independent ventures** in the seed, start-up, or early growth stages:

- Competing startup members may participate in the RBPC more than once if entering with a new venture/new technology
- Licensing technologies from universities or research labs is encouraged

Not eligible: buy-outs of existing businesses, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations.

SUBMISSION GUIDELINES

When submitting your application, please note the following guidelines. Failure to adhere to the guidelines may result in your application being disqualified:

Sectors and definitions

Startups should fall into one of four categories, or sectors:

Energy/Clean Technology	Tech
Life Science	Other Innovations

- Startups must choose one sector/category for their companies. Teams may choose a second sector/category, but it's not required. Please choose sectors/categories that best align with your company's product, technology, system or mission.
- At the competition, startups will be placed in the flights where they fit best, according to the RBPC organizers.
- The RBPC Selection Committee and the Rice Alliance have the final decision on which startups are invited to compete in the Rice Business Plan Competition and reserves the right to include or exclude any teams for any reasons.

Executive Summary

An executive summary is required in your application, and it should adhere to these guidelines:

- Please submit files in Adobe Acrobat PDF. No other format will be accepted.
- Length is at least 2 pages and no more than 5 pages. A cover page and appendices do not count toward the 5-page total
- Files should be named according to the following format: **ES_CompanyName_UniversityName.pdf**
- Do not mark or not your executive summary as confidential. Otherwise, it may not get screened!
- We recommend 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 – explain who the potential customers are and what problem you are solving. Describe any customer/market validation (i.e., what evidence do you have that customers will pay for this product).
 - Market analysis – describe the market size, targeted segments and potential market share
 - Product or service – Describe current state of development of the product or service and any technology validation to-date (i.e., what evidence do you have that the technology works).
 - Intellectual property – provide a status of patents, licenses, or other IP (if applicable)
 - Competitive differentiation – explain the competition and show what makes this startup better than competitive alternatives
 - Company Founders, Management team and/or advisor– include brief bios of the startup founder to show how this team has the expertise to successfully launch this startup (including relevant experience)
 - Financials: show 3-5 year projection of revenue, profit and cash flow
 - Amount of investment you are seeking and use of funds

Video Elevator Pitch

Startups may submit an optional 30-second to 120-second video Elevator Pitch as part of the online application. This is encouraged but not required; it is seen as supporting evidence for the application.

- Upload your video to YouTube or Vimeo, and paste the link into the appropriate field in the application.
- Ensure the YouTube or Vimeo settings include permission to embed the video on an external site
- In the first 20 seconds of the video, state your name, your team name, and your school
- If you wish to restrict viewing, you may set the privacy settings to "Unlisted" (but NOT "Private")
- You may use any recording device readily available (cell phone, computer, etc). The focus should be on your presentation and content, not video production quality
- To see examples of past video elevator pitches, please see the RBPC website: <https://rbpc.rice.edu/>

HOW APPLICATIONS WILL BE SCREENED

We expect over 400 applications for 42 slots at the competition! All applications will go through a screening process where judges will review, rate and offer feedback on the following criteria. They will be screening for business viability and investment potential. Consider how your business responds to these questions:

- Will the technology work? Is their evidence that the technology will solve the problem (e.g., lab results, field trials)
- Is the problem big enough to build a company around?
- Does the management team understand its strengths and any gaps in the current team?
- Is the startup coachable? Is this a startup I want to invest in and work with?
- How long will it take to generate revenue? How much additional product development is required?
- 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?
- Should I invest in this business?

BE PREPARED

Should you be invited to compete in the 2019 Rice Business Plan Competition, please be prepared to accept (or decline) the invitation in short period of time. You should consider:

- Do you have a **business plan** (up to 10 pages), **company logo** and **social media accounts** ready to submit? They will be due one week after your invitation to the RBPC! The business plan will be reviewed by our judges, who will offer feedback; startups will be able to make changes before final submission. Your logo and social media addresses will be included in our promotional materials.
- Will **your team (at least 2 members, up to 5 members) be able to attend the whole competition**, from noon on Thursday, April 4, through 10:00 PM Saturday, April 6? Teams must attend the competition in its entirety to be eligible for any prizes. All competing teams will receive prizes of some kind at the competition.
- Will you have **access to funding** to get you to the competition? Costs of attending the competition include airfare, hotel, and ground transportation to and from the airport. All meals and transportation between the competition site, the awards banquet, and the conference hotel during the competition are covered by the RBPC. Some teams are able to bid for university funding to help with expenses. Others simply pay out-of-pocket. Please think about this in advance.
- Are you able to **take the necessary time off to attend and compete**? Do you have any conflicting classes, tests, papers, meetings, etc. that would prevent you from going? Can you reschedule them if necessary?

Good luck!