2020 Rice Business Plan Competition
Prizes

As of June 10, 2020. Subject to change

In total, more than $1.1 Million in investment and cash prizes is expected to be awarded to the teams at the 2020 Rice Business Plan Competition.

Please read the prize descriptions throughout the document on the types of prizes, eligibility, and guidelines for claiming them.

Prizes for Placement in Competition

1st Place Overall - given by the GOOSE Capital (Investment)
$350,000 investment
GOOSE Capital is proud to sponsor the Grand Prize Investment Award (“Grand Prize”) for the Rice Business Plan Competition this year, as it has since 2005. GOOSE Capital is an early stage investment firm comprised of 25 successful serial entrepreneurs and Fortune 500 executives. GOOSE Capital invests ~$10 MM annually in early-stage breakthrough technology ventures typically raising Seed and Series A rounds. GOOSE prides itself on helping startups navigate the complexities of business with the deep industry experience and business expertise within the GOOSE ranks.

Through the Grand Prize, GOOSE aims to develop a close relationship the winner, and help the entrepreneurs launch and build a successful business. GOOSE is committed to the mission of the RBPC and the success of its Grand Prize winners.

The investment structure for the Grand Prize is a convertible note, the key terms of which are summarized in a separate document. This structure is intended to be concise, simple, and founder-friendly, and are “better than market” terms for a Company of this stage (no valuation cap, interest rate of 5%, discount rate of 20%). Thus, GOOSE expects that the Company will sign the term sheet within two weeks of winning and close the investment within one month of the RBPC.

As it has done in the past, GOOSE is interested in opportunities to invest capital beyond the Grand Prize amount. For example, the largest initial investment in a Grand Prize winner to date has been as high as $2,500,000. The largest total investment in an RBPC winner (over several rounds) has been over $6 million. To expedite funding of the Grand Prize, however, GOOSE prefers to explore and negotiate these additional investment opportunities after the initial $350,000 Grand Prize investment is closed.

2nd Place Overall – given by Rice University
$100,000 investment
The second place finisher at the Rice Business Plan Competition will receive a $125,000 investment. The investment prize will be provided by the Rice Alliance for Technology and
Entrepreneurship, and is sponsored by Finger Interests, the Anderson Family Fund at the Greater Houston Community Foundation, Greg Novak, and Tracy Druce. The investment structure for the 2nd place overall prize will most likely be a convertible note, intended to be concise, simple, and founder-friendly, with “better than market” terms for a Company of this stage (no valuation cap, interest rate of 5%, discount rate of 20%, no board seat).

3rd Place Overall – given by Rice University
$50,000 investment
The third place finisher at the Rice Business Plan Competition will receive a $50,000 investment. The investment prize will be provided by the Rice Alliance for Technology and Entrepreneurship, and is sponsored by Finger Interests, the Anderson Family Fund at the Greater Houston Community Foundation, Greg Novak, and Tracy Druce. The investment structure for the 3rd place overall prize will most likely be a convertible note, intended to be concise, simple, and founder-friendly, with “better than market” terms for a Company of this stage (no valuation cap, interest rate of 5%, discount rate of 20%, no board seat).

4th-7th Place – given by Norton Rose Fulbright, EY, Shell Ventures and Chevron Technology Ventures
$5,000 cash each
Every finalist in the Rice Business Plan Competition will be awarded a prize. 4th through 7th place finishers will each be awarded $5,000 cash sponsored by Norton Rose Fulbright, EY, Shell Ventures and Chevron Technology Ventures, respectively.

Mercury Fund Elevator Pitch Competition Prizes
$3,500 divided among winners
All 42 teams are eligible for, and compete for, all of the Mercury Fund Elevator Pitch cash prizes. Teams will present their elevator pitch on Wednesday afternoon, June 17, 2020 in a pre-recorded event. Judges will score the elevator pitches based on their effectiveness and persuasiveness of their pitch! The top 5 teams with the best elevator pitch will win cash prizes.

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

Individual Prizes (selected by prize sponsor; investment)

The OWL Investment Prize
Amount TBA
The OWL Investment Prize 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. The OWL investment Group has invested well over $3.5M since 2010, and generated a positive return for its members. In 2020,
they are committed to participating if they see promise in a compelling company with a strong leadership team. The final investment decision may vary based on basic due diligence on the team, market and product; along with the potential for additional funds from the OWL investors. 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).

**Houston Angel Network (HAN) Prize for Most Investable Startup**

$100,000 investment
The Houston Angel Network (HAN) is the oldest angel network in Texas and has been ranked as the #1 most active investment network in the United States. Its members have invested more than $100M in more than 400 deals since its inception in 2001. HAN Most likely the HAN prize will be in the form of a Convertible Debt Note.

*Eligibility: All 42 teams at the RBPC are eligible to receive this prize, but it is anticipated that the Houston Angel Network Investment Prize will be awarded to a semi-finalist or finalist, as selected by the Houston Angel Network.*

**The Indus Entrepreneurs (TiE) Houston Angel Investment Prize**

$100,000 investment
The Indus Entrepreneurs (TiE), founded in 1992 in Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals with roots in the Indus region, has grown to become one of the largest entrepreneurship groups in the world. TiE currently has 15,000 members in 61 chapters across 14 countries, including a vibrant chapter in Houston. TiE’s mission is to foster entrepreneurship by generating and nurturing our next generation of entrepreneurs. We do this through mentoring, networking, education, incubating, and investing. The TiE Houston Angel Investment Prize has been formed by TiE angel investors from Houston and globally.

*Eligibility: All 42 teams at the RBPC are eligible to receive this prize, regardless of where a team finishes at the competition, but 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.*

**Artemis Fund Prize**

$100,000 investment
The Artemis Fund is an early stage venture fund based in Houston investing in female led technology companies across the US. Today female founders receive merely 2% of annual venture capital funds and women make up only 11% of investment decision makers at US-based venture capital firms. However, women control 85% of all consumer purchases and 2/3 of personal wealth. In addition, when female founders do receive VC funding they outperform in revenue and value to VC portfolios. The Artemis Fund is correcting this market disconnect and investing in the power of diversity. Artemis also seeks to increase the number of female investors through education on the power and impact of venture investing.
General Partners of The Artemis Fund:
Stephanie Campbell is the Managing Director of the Houston Angel Network, one of the most active angel networks in the country. She connects high tech early stage companies with a network of over 100 angel investors and mentors. Stephanie is also the Chair of the Houston Exponential Early Stage Investment Committee.
Leslie Goldman practiced as a corporate lawyer for over 25 years with large multinational law firms. Leslie has invested in over 40 early stage, high-growth companies, either directly or indirectly through her participation in syndicates and venture funds. Leslie serves on the board of the Houston Angel Network, the Yale Club of Houston and the Advisory Board of the National Association of Corporate Directors (NACD) Texas TriCities Chapter as well as several startup companies.
Diana Murakhovskaya is Co-Founder of the Monarq Incubator the first national, funding focused incubator curated for gender diverse founding teams and women-led startups. Diana serves on the early stage investor education committee for Houston Exponential. As an active angel investor, she is part of local and national investment groups and funds that invest in women led companies.

Eligibility: The Artemis Investment Prize will be awarded to a company with at least one woman of the founding team. The prize will be in the form of equity or a convertible debt note.

TMC Innovation Healthcare Investment Prize
$100,000 investment + TMCx accelerator program completion
TMC Innovation’s independent programs are the bridge that connects the best minds in medicine at the Texas Medical Center member hospitals with world-class researchers, scientists, engineers and investors. Only at TMC Innovation can pioneering life science startups be embedded into a community that fosters growth by giving them access to substantial clinical validation while building demand for their product in the world’s largest medical marketplace - the Texas Medical Center.
TMCx is a premier medical device and digital health accelerator advancing healthcare for patients worldwide. TMCx provides access that will transform any life science business. We provide a space and relationships to mature your company, and entry to the world’s largest medical marketplace at the Texas Medical Center. The TMC Venture Fund is the venture capital arm of the Texas Medical Center; we exclusively source deals from founders who participate in programs led or partnered with TMC Innovation.
Eligibility: TMC Innovation will select a promising life science startup at the RBPC to participate in the exclusive TMCx bootcamp - a 2-week rally of customer and stakeholder engagement. Upon successful completion of the TMCx accelerator program and due diligence, the TMC Venture Fund will look to invest $100,000 into the awarded Company.

Courageous Women Entrepreneur Prize
$25,000 investment
The nCourage Entrepreneurs Investment Group members are successful women entrepreneurs and investors from across the US who believe in supporting passionate entrepreneurs who are making a difference. nCourage is celebrating its 10th year in supporting the RBPC this year with this award. 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. The investment prize will be in the form of a Convertible Note.

*Eligibility: see prize description*

**Individual Prizes (selected by prize sponsor; cash)**

**Pediatric Device Prize by the Southwest National Pediatric Device Innovation Consortium (SWPDC)**

$50,000 cash

In partnership with the Southwest National Pediatric Device Innovation Consortium (SWPDC.org) at Texas Children’s Hospital / Baylor College of Medicine, these annual pediatric medical device awards have been added to the Rice Business Plan Competition. Up to $50,000 in awards (cash) are available to support the advancement and commercialization of novel pediatric medical devices.

*Eligibility: Eligible devices must be FDA-regulated medical devices with a pediatric indication (0 - 21 years of age). If no teams meet the criteria or requirements, the prize will not be awarded. The prize will be decided by the SWNPDC judging team.*

**NASA Space Exploration Innovation Award(s)**

$50,000 cash

One to two teams 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
• Speed at which NASA can attain and use the technology
• Technology uses in space and on Earth

*Eligibility: This prize is given to the team(s) with the most promising innovation in the above areas. The prize 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.*

**Texas Business Hall of Fame Best of Texas Prize**

$25,000 cash

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.
Eligibility: 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 and living in Texas and finishes highest in the overall competition.

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

Eligibility: The $25,000 Pearland EDC Spirit of Entrepreneurship cash prize (non-dilutive) will be given to a team that exemplifies the spirit of entrepreneurship as determined by the Pearland EDC judge group 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.

Palo Alto Software Outstanding LivePlan Pitch Prize
$3,000 cash
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 designed the most outstanding LivePlan pitch pages.

Eligibility: All 42 teams at the RBPC are eligible to receive this prize, regardless of where a team finishes at the competition. Winners will be decided by Palo Alto.

Individual Prizes (for placement in completion or as selected by prize sponsor; in-kind)

CFO Consulting Prize
$60,000 in-kind for 1st Place Overall Winner
RG Advisors will provide the Grand Prize Winner with CFO Consulting for 6 months. RG Advisors is run by Rohit Ghandi and Gautam Ghandi. Gautam won the Grand Prize at the 2004 RBPC.

Polsinelli Tech Innovation Award and Energy Innovation Award
$30,000 total in-kind, split into $15,000 for each award
Polsinelli is an Am Law 100 firm with 900 attorneys in 21 offices nationwide. Recognized by legal research firm BTI Consulting as one of the top firms for excellent client service and client relationships, 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, middle-market corporate, labor and employment and business litigation.
Polsinelli will award two $15,000 in-kind awards in the form of legal support around Intellectual Property and other matters: one in the area of Tech Innovation and one in the area of Energy Innovation.

Eligibility: Polsinelli will select the recipient from among the 42 teams without regard to where they finish in the competition.

**OFW Law FDA Regulatory Strategy Prize**

$20,000 in-kind for a select startup

OFW is a premier FDA law firm based in Washington, D.C. with deep experience in all aspects of FDA law, including regulatory matters concerning pharmaceuticals, medical devices, diagnostics, food, tobacco, and government relations. Its clients span the largest pharma, food, and device companies to small early stage companies.

OFW believes a strong understanding of the regulatory pathway is a critical element in a strong business plan for life science companies. OFW is proud to offer its expertise and guidance on developing a regulatory strategy, including its reimbursement strategy, to a life science company it believes has the strong potential that can benefit from its guidance.

The winner should contact Dr. Ed Teitel no later than June 30, 2020 to make arrangements regarding the FDA Regulatory Strategy to be performed by OFW Law. These services must be provided by June 30, 2020.

Eligibility: All RBPC startups are eligible for the prize. The OFW team will provide at least $20,000 of services, including transportation and accommodations to its Washington office to the winner of the OFW prize as determined by the OFW Law judge group.

**Silver Fox Advisors Mentoring Package**

$20,000 in-kind for three select startups

The Silver Fox Advisors will provide business mentoring and consulting to three startup teams at the 2020 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.

Eligibility: 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.

**Capital Factory Golden Ticket**

In-kind for three finalists

$15,000 in-kind, split between finalists

Capital Factory will provide a complimentary Golden Ticket to 3 finalists at the 2020 Rice Business Plan Competition. A Golden Ticket allows the company to join the Capital Factory VIP Accelerator
for 3 months and experience all the benefits accelerator companies experience. Capital Factory accepts several exceptional companies into its exclusive program in exchange for 1% common stock equity. Capital Factor is known as the center of gravity for entrepreneurship in Texas. The Golden Ticket will permit the finalist to experience our resources sans the equity. The resources include access to 250 experienced mentors, free admission to all events, and invites to events exclusive to Capital Factory companies. 

*Eligibility: all seven finalists at the 2020 Rice Business Plan Competition are eligible for this prize. The prize winners will be decided by Capital Factory.*

**SheSpace Membership Prize**

*$4,980 in-kind for select startup*

SheSpace is still offering the prize of one year membership of dedicated desk space. 

*Eligibility: the top-scoring startup with a female CEO or management team member.*

While men are welcome at SheSpace, it is a female-focused space, so women will get the maximum from our offerings.

shespacehtx.com

**Prizes for All Competitors (in-kind)**

**EFN Mentoring**

*In-kind for all competitors*

Entrepreneur 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 2020 RBPC. They have provided advice in areas such as refining a business plan, refining financial models, and improving presentation skills.

**Amazon Web Services**

*In-kind for all competitors*

Amazon Web Services will provide up to $5,000 in service credits for each of the 42 startup teams for 2 years. This comes with 1 year of Business Support (up to $1,500) and opportunities to Qualify for Additional Credits. The credits will expire one year from June 19, 2020, which is June 18, 2021.
Notes Related to all Prizes:

- In order to win any prizes, teams must fully participate in the virtual competition in the following:
  - Elevator Pitch Competition (June 17) – video submitted in advance and cast on June 17.
  - Round 1 pitches (June 18) – startups must submit their pitch deck in advance and complete their live pitch
  - Round 2 (June 19) – finalist startups must complete their live pitch

Failure to participate in the above events of the virtual RBPC, either by not submitting required materials or by not completing any required pitches, 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 generally not a geographic commitment associated with these prizes, except for the following:
  - The TMC|X, which requires a team to participate in the TMC|X Accelerator program in Houston
  - The Texas Business Hall of Fame prize will be awarded to a startup currently based in Texas.
  - In addition, the coworking space or office space in-kind prizes may require a team to be resident at one of the respective co-working spaces in Houston.

- 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.

- All cash prizes are considered income and will have appropriate taxes taken out before being awarded to the winning startup.

- All winners will receive the appropriate tax documents at the end of the current tax year.
Steps for claiming prizes:

- The main prize sponsor will contact the startup team leader via email or phone to start the discussion of awarding your prize. This is in the event of an investment prize, and in some cases, in the event of a cash prize.

- Alternatively, the RBPC Director will put you in touch with the prize sponsors to start the prize transfer.

- Be prepared to work with your prize sponsors very soon after the competition. This means to save some time the week after the RBPC for video conferencing, telephone calls and emails on moving forward with your prize.

- Before receiving any cash prizes, a representative from the startup management team will need to fill out a W9 or W8-BEN (for international citizens) and submit contact details. This will be done through an online portal to Rice University’s Payables Department. The RBPC Director will work with each cash prize recipient on how to fill out the form, which will start the process of receiving your prize money.

Notes about the 2020 virtual Rice Business Plan Competition:

- Due to the nature of hosting a virtual event, there is the possibility that judges and startups may experience technical challenges that could disrupt their participation in the live competition (bandwidth problems, internet outages, etc.). While we have made every effort to ensure a seamless program, including providing tech checks for each round and vetting multiple platforms to run the event, if technical issues occur for individual participants, we will continue with judging and prize selection as planned. We cannot guarantee that the competition outcome will not be impacted by technical challenges, despite our best efforts. By competing in the virtual RBPC, startups acknowledge that there are technology risks and understand it is not within the responsibility of the competition organizer to be able to address all technology-related situations that might arise.