



## **2022 RBPC Competition Rules and Format**

**April 7-9, 2022**

In-person at Rice University in Houston, Texas

*This document made be updated as we get closer to the competition*

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!

### **The basics:**

**All startups must be in Houston from April 7-9, 2022 to participate in all rounds of competition.**

**Attendance starts on Thursday, April 7 at Noon, and concludes Saturday night, April 9, with the Awards Banquet, ending at 10:00 PM. Startups should not depart Houston any earlier than Sunday, April 10 morning.**

**A competing startup team must have at least two current students, and one of those must be a graduate student. A team may have a maximum of four students. Please see "Attendance" section below for full details.**

**Startups are required to submit the following materials in advance of the competition:**

- **Business plan or investor pitch deck**
- **Media materials (logo, social media, headshots, etc.)**
- **Live Plan pitch pages (for inclusion in the conference program)**

### **Important Dates and Deadlines**

<b>Thursday, February 17, 2022</b> At Noon PM CST	RBPC announces 42 teams to compete via live video, email and phone
<b>Wednesday, February 23, 2022</b> by 5:00 PM CST	Invited teams confirm commitment to compete via initialed application; and last day to last day to withdraw without penalty
<b>Friday, March 18, 2022</b> by 5:00 PM CST	Deadline to submit remainder of application and documents
<b>March 21 – April 1, 2020</b> by 5:00 PM CDT	Mentoring and feedback period
<b>Thursday, April 7 – Saturday, April 9, 2022</b>	<b>2022 Rice Business Plan Competition:</b> 42 student startup teams compete for more than \$1.5 million at Rice University in Houston, Texas

## **INVITATION TO COMPETE; WITHDRAWAL**

The announcement of startups invited to compete in the 2020 Rice Business Plan Competition will be made on **Thursday, February 17, 2022 starting at Noon PM CST.**

Startups invited to compete have until **5:00 PM CDT on February 23, 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 Wednesday, February 23, 2022 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.

## **STARTUP TEAM, ATTENDANCE AND PRESENTATION REQUIREMENTS**

### **Startup team**

The presenting startup that competes at Rice University must include at least two current or recently-graduated students and may include up to four 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, 2021 through June 30, 2022).
- “Recently graduated” means students who will graduate any time after September 1, 2021. (For example, December 2021 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.
- Academic advisors are invited to the RBPC, and will be invited to attend.
- Any other guests of the startup are able to register for the RBPC as an attendee.

### **Attendance**

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

- Startups must arrive at Rice University on Thursday, April 7, 2020 by 12:00 PM (Noon) CDT
- Startups must participate in the:
  - Elevator Pitch Competition and Showcase on Thursday, April 7, 2020 at 6:00
  - Round 1 and Feedback session on Friday, April 8.
  - Semi-Final Round or Wildcard Round on Saturday, April 9.
- 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.

### **Pitches/Presentations**

At least two student members of the startup (and up to four students) will participate in every round of presenting the startup's investment pitches on Friday and Saturday, April 8-9:

- Of the startup members presenting, at least two of them must verbally present in the rounds they are involved in. To "verbally present" means present or 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, April 7, where only one member of the startup will give the 60-second presentation.

### **REQUIRED MATERIALS TO COMPETE**

#### **Business Plan or Investor Pitch Deck**

To get the most out of the RBPC, startups are asked to provide a **business plan or investor pitch deck** in advance of the competition. Startups can choose which one to submit; they do not have to submit both.

The business plan or investor deck should be detailed enough that an investor can review it and determine if they want a meeting with you, or use it to do early due diligence on your startup. In fact, many of our judges (who are investors) do just that in advance of the competition!

Presentation pitch decks (what startups will use at the RBPC during their verbal presentations), do NOT need to be submitted in advance.

The business plans and investor pitch decks will be reviewed by the RBPC judges who will see the startups in Round 1. Judges are asked to offer feedback as if they were an investor looking for deals. They will offer advice based on whether they would be interested enough to ask for a meeting (i.e. the appeal of the startup and the investment potential).

**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.

Startups are welcome to edit their business plan or investor pitch deck after receiving the feedback, but it is not required.

Judges at the competition will have access to the most recent version of your business plan or pitch deck that you upload to the competition portal throughout the event.

#### **Requirements for the business plan or investor pitch deck:**

- Submitted through the application portal only (not emailed to the RBPC director)
- In PDF format only
- Startup name, team members and contact info listed in document
- 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.

- Investor Pitch Deck may be up to 30 slides. This includes the executive summary paragraph and financials.
- An appendix of up to 6 pages or slides 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. Other materials you may consider including in the appendix are: letters of reference, licenses, permits, patents, legal documents, and other contracts.
- Cover page and table of contents do not count toward page total.

There is no set format for the business plan or investor pitch deck, but recommended parts are:

- **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
- **Sales and Marketing Plan** - how you will go to market
- **Company Founders, Management team and/or advisors** - 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
- **Offering of the company** - how much investment you are seeking, uses of funding, possible exits

Other considerations for business plan or investor pitch deck:

**Deal terms** - 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.

### **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 Pages/PITCH Infographic**

All startups will receive a subscription to Palo Alto LivePlan software (free 3-month subscription provided with completed application). You are required to create a **two-page LivePlan pitch pages (business summary)** for inclusion in our conference program. Full details on this process will be provided once competing startups are confirmed.