RICE BUSINESS PLAN COMPETITION

Info Sessions
Jan. 11 and Feb. 7
Agenda

Basic Eligibility
What we look for in an application
Screening process
Why an application may not be rated highly
Q&A
Resources and Reminders
Basic Eligibility

You are initially eligible if your startup:

• is student-driven, student-created and/or student-managed

• has at least two current or very-recently graduated student founders or management team members, and at least one of those students is a current graduate degree-seeking student (Masters, PhD, MBA, JD, MD, etc.)
  
  • Current means enrolled in school now
  • Very-recently graduated means graduated after May 1, 2022
  • Startup must have a graduate-level student on the team
  • Same goes for competing—at least two students; at least one grad student
Basic Eligibility (con’t)

You are initially eligible if your startup:

• has not raised more than $250,000 in equity capital prior to July 1, 2022

• has not generated revenue of more than $100,000 in any 12-month period prior to July 1, 2022

• is seeking funding or capital (or will be in the next 12 months)

• is a potentially viable investment opportunity
  • We are looking for early-stage companies, businesses, startups
  • We are not looking for projects, ideas, concepts
What we look for in an application

1. All questions answered fully
   
   RBPC website -> Compete -> FAQs -> What’s in the application

2. An executive summary that:
   • gives a full view of your startup
   • addresses all the main points of your business

   RBPC website -> Compete -> Eligibility -> page 7 of Eligibility and How to Apply doc
a. **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

b. **Customer analysis** – explain who the potential customers are and what problem you are solving

c. **Customer/market validation** - what evidence do you have that customers will pay for this product

d. **Market analysis** – describe the market size, targeted segments and potential market share

e. **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)

f. **Intellectual property** – provide a status of patents, licenses, or other IP (if applicable)

g. **Competitive differentiation** – explain the competition and show what makes this startup better than competitive alternatives

h. **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)

i. **Financials**: show 3-5 year projection of revenue, profit and cash flow

j. **Amount of investment** you are seeking and use of funds
Screening process

• RBPC director reviews each application for eligibility
• Each application is viewed 3 times by screeners
• Screeners rate each app on 5-6 criteria; we take the average
• Criteria is similar to what’s in the exec sum (see p. 8 of Eligibility and How to Apply doc)
• Apps reviewed again, looking at ratings, to identify those that would make good competitors
• Elevator Pitch video – not required
• Applicants cannot get screening results
Why an app may not be rated highly

Low ratings may result when the applicant:
• Does not give enough info
• Does not show they are a viable business venture
• Is not realistic or makes outlandish claims
• Does not have an online presence (website, social media, etc.)
• Does not have an academic advisor; or academic advisor does not know about them
• Is not affiliated with a department, institute or resource on campus (if there are such offerings available)

*The great thing is that all the problems can be addressed with a little time and effort*
Q&A

Any questions about the application process?

Any questions about the application itself?
Resources and Reminders

- Most questions can be answered by checking the RBPC website: [www.rbpc.rice.edu](http://www.rbpc.rice.edu)
- Read the website Compete section: Eligibility and How to Apply document; FAQ -> Application questions and ES template
- If you can’t find the answer, contact me at [rbpc@rice.edu](mailto:rbpc@rice.edu)
- Applications are due February 28
- The RBPC is in-person May 11-13 in Houston
Applications are due Feb. 28

Thank you very much!