



# Rice Business Plan Competition

April 4-6, 2024

**POWERING FOUNDERS. SHAPING THE FUTURE.**

## JUDGE INSTRUCTIONS AND GUIDELINES



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# **Thank You to the Judges at the 2024 RBPC!**

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# The 2024 RBPC

Thank you for serving as a judge at the 2024 Rice Business Plan Competition!

You are joining a 24-year tradition of choosing the nation's and the world's best student startups to compete and win.

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

We want you to meet student startups, provide constructive feedback and advice, offer to connections to your network, and be a positive role model for other judges, students and volunteers.

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# Judging at the RBPC

The RBPC showcases the best university startups from around the U.S. and the world in a fast-paced, authentic environment.

Student entrepreneurs have the unparalleled experience of pitching their ventures to investors and learning what it takes to build and launch a successful business.

Judges act as early-stage investors, evaluating startups that have the most potential of launching their business and raising capital.

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# Thank you for being an RBPC Judge! Welcome new judges and welcome back veteran judges!

At the RBPC, judges will:

- Give startups a real-world experience of pitching to investors
- Ask good questions, give good feedback
- Mentor, support and connect with startups
- Attend as much or as little of the event as you can
- Bring your energy!

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# **ABOUT THE RBPC**

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# About the RBPC

- First RBPC was in 2001
- We are still the largest and richest graduate student startup competition in the world—24 years strong
- 42 startups compete for over \$1 million in prizes
- Over 300 judges across 3 days of competition
- Over 100 volunteers across 3 days of competition
- RBPC's 868 alumni companies have gone on to raise \$5.88 billion (and growing)

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# Judging at the RBPC

- See 42 of the country's and world's top student startups pitch their ventures
- Attend pitch sessions with 10-40 judges in the room (the EPC and Finals have 100+)
- Evaluate the investment opportunity of startups across the energy, life science, hard tech, consumer products and digital enterprise sectors
- Choose which startups receive \$1+ million in prizes and investments
- Get early access to startups with real investment potential
- Meet and mentor student ventures
- Network with the RBPC community of judges, experts, sponsors and supporters





# What to Expect at the RBPC

- Pre-seed and seed-stage student startups, with perhaps a Series A or two
- Vetted, eligible student-run businesses that are looking for funding (as well as mentoring, advice, guidance, contacts, etc.)
- Pitches of 15 minutes (uninterrupted), Q&A sessions that follow of 10-20 minutes
- 75+ prizes up for grabs

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# COMPETITION FORMAT

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# Competition Overview

Three days of competition with many opportunities to judge and mentor startups  
(\* = judged portions):

Thursday	Practice Pitch Sessions <b>Elevator Pitch Competition*</b> Company Showcase + Reception
Friday	<b>Round 1*</b> Feedback Sessions Semi-Finalist Announcement + Reception
Saturday	<b>Semi-Final Round/Wildcard Round*</b> <b>Final Round*</b> <b>Company Showcase* &amp; Awards Ceremony</b>

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# Competition Format

Judging is done in ranking format in the online competition platform

**RANK** the startups in order of their investability:

**1 = excellent, best** investment potential to

**6 = poor, least** investment potential

**You must watch all pitches in the round and flight you are assigned in order to rank them and for your scores to count!**

The exception is the Elevator Pitch Competition on Thursday, where judges **RATE** each startup on their presentation (1 = excellent to 5 = poor)

All judging is done on the competition platform: <https://rbpc.poetic.io>



# Competition Format

## Thursday, April 4 - Practice Pitch Sessions (not scored)

- All 42 startups give a practice pitch in sector-specific flights. There are 6 startups in each flight
- After the pitch, judges offer feedback and suggestions on how to do well at the RBPC
- Pitches are 15 minutes; feedback with judges is 15 minutes
- Judges in the Practice Pitch Sessions will not see the same startups in Round 1 (this is to avoid any biases forming before the competition)
- More instructions on the Practice Pitch Sessions are on the RBPC website -> Judges -> [Practice Pitch Sessions](#)



# Competition Format

## Thursday, April 4 - Elevator Pitch Competition

- Watch all 42 startups give their 60-second elevator pitch
- Judges follow along and **rate** each startup on their presentation (**1 = excellent to 5 = poor**)
- Submit scores on the competition platform: <https://rbpc.poetic.io>
- The Elevator Pitch Competition is separate from the full-length pitch rounds at the RBPC; it does not factor into the overall scoring of the RBPC
- The startups with the best scores will win the Elevator Pitch Competition Prizes, presented at the RBPC Awards Celebration on Saturday evening



# Competition Format

## Friday, April 5 – Round 1

- All 42 startups pitch in sector-specific flights. There are 6 startups in each flight
- Pitches are 15 minutes; Q&A with judges is 20 minutes
- At the end of the flight, judges **rank** the startups they see from **1 (excellent, best investment potential) to 6 (poor, least investment potential)**
- Submit scores on the competition platform: <https://rbpc.poetic.io>
- After the last pitch, each startup returns for a feedback session with judges
- The top 15 startups from Round 1 advance to the Semi-Final Round



# Competition Format

## Saturday, April 6 - Semi-Final Round & Wildcard Round

- The top 15 startups from Round 1 advance to the Semi-Final Round. There are 3 flights
- The remaining 27 startups from Round 1 advance to the Wildcard Round. There are 6 flights
- The Semi-Final Round and Wildcard Round happen simultaneously
- Pitches are 15 minutes; Q&A with judges is 10 minutes
- At the end of the flight, judges **rank** the startups they see from **1 (excellent, best investment potential) to 4 or 5 (poor, least investment potential)**
- Submit scores on the competition platform: <https://rbpc.poetic.io>





# Competition Format

## Saturday, April 6 - Final Round

- The 2 top-scoring startups from the 3 Semi-Final Round flights (6 startups total) and the overall best-scoring startup from the 6 Wildcard Round flights advance to the Final Round (7 startups total)
- Pitches are 15 minutes; Q&A with judges is 10 minutes
- At the end of the flight, judges **rank** the startups they see from **1 (excellent, best investment potential) to 7 (poor, least investment potential)**
- Submit scores on the competition platform: <https://rbpc.poetic.io>

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# JUDGING INSTRUCTIONS

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# Judging Instructions

In each round of the RBPC, judges **rank** the startups they see from

**1 (excellent, best investment potential) to**

**6 (poor, least investment potential)**

- To judge and rank a flight, you must hear all presentations in your assigned flight
- Please arrive on time in the mornings and following lunch and breaks
- We start on time. On the dot!
- Only enter rooms in between presentations
- Volunteers will prevent people from entering rooms during presentations
- If you arrive late to any pitch, or otherwise do not see all the presentations in your flight, your score will be invalidated



# Judging Instructions

In the Q&A Sessions after each pitch:

- Only judges can ask questions
- Ask questions; don't make statements or provide feedback
- Be concise and constructive in your questions
- Don't dominate the Q&A period; ask your question and move on
- Don't debate other judges or answer other judges' questions



# Judging Instructions

In the Practice Pitch Sessions (Thursday) and Round 1 (Friday), judges will offer **written feedback**:

- Please provide written, qualitative feedback via the feedback form provided for each startup
- Please note the strengths and areas for improvement of the plan and presentation
- Be constructive and tactful
- Provide advice, not criticism
- Students will receive the feedback forms at the end of each day

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# HOW TO JUDGE AT THE RBPC

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# Judges will

- **Arrive on time** (we start on time. To the minute. Really!)
- **Watch all pitches in the flight** to be able to submit scores (if you miss a pitch, your scores will be invalidated)
- Judge startups on their **investment potential**--which startup would you most likely invest in? Where would you put your money?
- Be **courteous, quick and concise in your questions** (and allow other judges to ask their question in the Q&A sessions)
- Ask questions in Q&A sessions and offer feedback in the scheduled feedback sessions
- **Treat all participants respectfully** and equally and be conscientious of potential biases
- **Follow instructions** of the room Moderator and Timekeeper



# How to Judge at the RBPC

While judging at the RBPC, considering asking yourself these questions (and more) of each startup to determine if they would be a good investment:

- Is the problem big enough to build a company around?
- Is there a real need? What problem is being solved?
- 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?





# How to Judge at the RBPC

While judging at the RBPC, considering asking yourself these questions (and more) of each startup to determine if they would be a good investment:

- 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?
- **Would I invest in this business? Would I fund this startup?**



# How to Judge at the RBPC

Startups may talk about potential **deal terms**:

- Some teams will present their pre-money valuation and % of company being offered, while 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
- Startups are not required to reveal the exact desired terms of the deal (i.e., their proposed company valuation and percentage of company being offered to investors)
- We recommend that teams be prepared to address questions about their terms and valuation, but it is up to the team to decide how they want to answer these questions



# How to Judge at the RBPC

Startups may talk about their financials:

- These early-stage deals may not have detailed financial projections
- Most of these companies are pre-revenue and pre-funding
- They are not the same as a later stage, revenue producing, positive cash flow company



# How to Judge at the RBPC

- All startups have been vetted before coming to the RBPC
- All startups meet the criteria to compete at the RBPC
- All startups understand the rules of the RBPC
- If, however, a judge learns of or believes they see a competition rule violation, please inform the Room Moderator with a written note and they will contact the 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, receive a recommendation from our accounting firm, PKF Texas, and decide



# How to Judge at the RBPC

If a judge finds they have a **conflict of interest** with a startup at the RBPC, let the RBPC Director know ASAP and we will address the conflict by assigning 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 the company
- You are an investor in the company
- You are an advisory board member of the company
- You are a board member of the company
- You have interacted substantially with the company prior to the competition

If you have any doubts, please talk to the RBPC Director.



# Awards Celebration

All winners will be announced at the Awards Banquet on Saturday, April 6, 6:00 PM – 9:30 PM at the Hilton Americas Hotel in downtown Houston.

All active judges have been invited to the banquet and noted their guest (if any) in the registration form. Please send any change requests to [rbpc@rice.edu](mailto:rbpc@rice.edu) by April 5.

**We cannot accommodate walk-ups or additional guests at the Awards Banquet.**

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# THANK YOU!

PLEASE DIRECT ANY QUESTIONS TO THE  
RBPC DIRECTOR AT  
[CSANTAMARIA@RICE.EDU](mailto:CSANTAMARIA@RICE.EDU) or  
[RBPC@RICE.EDU](mailto:RBPC@RICE.EDU)

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