MSU Entrepreneurship Week 2016

Mississippi State University Start-up Competition Rules

Mississippi State University's Entrepreneurship Week is one of the Southeast's top student start-up competitions, hosted by the university's Center for Entrepreneurship & Innovation (E-Center). In its 5th year, MSU eWeek 2016 will see as many as 40 teams from nearly every college on campus compete for cash prizes totaling over $30,000 in seed funding! Business model pitches are evaluated on company technology, management, financials, and market by thirty industry-respected leaders serving as judges from companies all across the region.

Last year, 61% of students participating were part of teams awarded seed money towards building their companies.

Important Dates

April 11, 2016	**Application Deadline** *11:59pm CT*
April 13, 2016	**Confirmed Applicants Announced**
April 18, 2016	**Conceptual Startup Competition** *4:30pm CT*
April 19, 2016	**E-Commerce Competition** *3:30pm CT*
	Prototype (I) Startup Competition *4:30pm CT*
April 20, 2016	**Prototype (II) Startup Competition** *4:30pm CT*
April 21, 2016	**Revenue Startup Competition** *4:30pm CT*
April 22, 2016	**Tellus Operating Group Final Competition** *5:00pm CT*
	Student Elevator Pitch Competition *6:15pm CT*
	Awards Ceremony *7:00pm CT*

How to Enter & Compete

MSU eWeek 2016 uses an online platform to manage applications. To enter, one individual from the team should complete the online enrollment form by clicking the Apply button found at http://ecenter.msstate.edu/eweek. The application and executive summary must be completed no later than April 11th, 2016 at 11:59pm CT. There is no entry fee to compete during eWeek.

1. **Submit an Application Online.** You will complete a profile of one student member of your team and supply basic information about the company.

2. **Competition Presentation.** You will present on the topics below to a live panel of judges, during one of the competition days listed above.

    - **Topics:**
        - Company summary description
        - Identified market opportunity (problem) and target customer-base.
        - Product or service description (including current state of development)
        - Description of the business model (how it makes money, assoc. costs)
        - Sales and marketing strategy
        - Market Analysis: Size, market share, etc
        - Competitive advantages
        - Management Team
        - Financials: 1-3 year projection of revenue, profit, cash flow
        - Needs: financial, intellectual, other)

    - **Time Limits:** Each pitch shall be a maximum of **10-minutes**, followed by a **5-minute** question and answer session with judges. TIME LIMITS WILL BE FIRMLY ENFORCED.

    - **Equipment (A/V):** Teams should bring a copy of their presentation on a USB flash drive and be prepared to load it prior to presenting. Only Microsoft PowerPoint and Adobe PDF will be guarantee supported. All other formats are not guaranteed and may cause formatting issues. The presentation computer will have internet connectivity and sound, however the competition cannot guarantee either's functionality. Competitors should ensure they have proper backup or can continue in the unlikely event there is a technical glitch.

    - **Observation of Other Teams:** All competitors are strongly encouraged to watch all presentations and are permitted to take notes.

Eligibility

- **MSU Student Enrollment:** This competition is for students currently enrolled on a full or part-time basis (July 2015 – June 2016). This includes students who graduated or will graduate in August 2015, December 2015, and May 2016.

- **Team Size:** The competition team should not exceed four members. More than four are welcome to attend the competition, but only four may participate for purposes of presentations, judging, Q&A, or media sessions. Faculty and other advisors are strongly encouraged to attend!

- **Outside Funding:** All ventures competition should be considering or actively seeking outside equity capital – typically early stage venture investment or early stage angel investment.

- **Student Involvement:** Start-ups can be comprised of non-students or MSU-affiliates, and the competition welcomes diverse teams. However, the spirit of the competition is intended for student-based, new ventures. Students are expected to:

    1. Be the driving force behind the new venture
    2. Have played a primary role in development of the business model
    3. Have key management roles in the company
    4. Own materially significant equity in the venture

    In general, a minimum of one member of the team should be a senior leader (CEO, COO, CFO, President) of the venture and members of the student team should occupy 50% or more of the functional area management positions reporting directly to the CEO, COO, of President. Members of the student team are expected to own at least 25% of the equity that is allocated to the management team.

The E-Center has the final decision on which teams are permitted to compete in the eWeek competition and reserves the right to include or exclude any teams for any reason.

General Notices & Guidelines

- **Decisions Regarding the Competition and Winners:** All decisions regarding the competition rules, procedures, and processes are at the sole discretion of the E-Center. Changes and/or interpretations of these rules may be made by the E-Center staff at any time, even though they may be (or may appear to be) in conflict with some previously published information. Best efforts will be made to make decisions in accordance with this Official Rules document.

- **Non-confidentiality:** All sessions of the competition, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these sessions may be broadcast to interested persons through media which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that could possibly enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged, or presented in these sessions. Due to the nature of the competition, we are not able to ask judges, reviewers, staff, or the audience to agree to or sign non-disclosure statements. However, the E-Center, will make every effort to limit

distribution of business plans presented at the competition. The E-Center cannot guarantee that other individuals will not obtain access to electronic or hard copies of pitch decks. All presentations are open to the general public, and some presentations may be videotaped. Attendance by media personnel is expected.

- **Copyrights & Permissions:** If a team uses copyrighted materials and/or images from a third-party in their submissions or presentations, they must obtain permission and authorization in advance from the owners to use this material.

- **Non-affiliation:** Information presented by any company during MSU eWeek is the sole responsibility of the presenting company. Mississippi State University, including the Center for Entrepreneurship & Innovation and any of its affiliates (collectively, "MSU"), has not taken, and does not intend to take, any steps to verify the adequacy, accuracy or completeness of any information, materials or statements presented by each company. The companies, and not MSU, is responsible for ensuring the business's compliance with all applicable federal, state and other securities laws, and it is solely each company's responsibility to comply with any of such laws that are applicable. MSU does not give investment advice, endorsement, analysis or recommendations with respect to any securities and is not a broker, venture fund or an investment advisor.

Requirements of Awardees

- **Use of Funds:** Awardees agree to use competition winnings solely for the purposes of furthering development of the proposed venture. Use of funds for other start-up ventures or any other purposes must be explicitly approved by the E-Center.

- **Required Paperwork:** Awardees must promptly remit an invoice, signed W9, and award paperwork within 5 business days of notification. Failure to do so may delay awards up to two months.

- **Reporting:** Awardees must submit at least four quarterly reports of progress after the competition. The E-Center will provide a template for this report, which includes financial (company sales revenue, project sales, payroll, external investments), product traction (developmental progress, user/clients served), employment information, and overall progression of the start-up. This information will not be publically shared, but may be included in aggregated data.

- **Compliance with Law:** Awardees understand that by accepting funds from the E-Center and during the eWeek competition, the award recipient affirms that his/her business will remain in compliance with all local, state, and federal tax laws and licensing requirements and that his/her business will maintain compliance as set forth by the appropriate jurisdictions.

Scoring & Judging Criteria

Judges are to evaluate each team on the basis of overall venture potential and viability.

Description	No		Maybe	Yes	
Product / Service Definition *The product is complete and **clearly defined**, understood, and feasible. Contains **scalable core innovation**.*	1	2	3	4	5
Customer Understanding *There is a clear grasp of **who is the customer** and **evidence** presented of product interest.*	1	2	3	4	5
Revenue Model *The company has a **strong revenue strategy** and has shown evidence of embrace.*	1	2	3	4	5
Market Potential & Scale *There is a **large potential market** clearly identified that can be reasonably captured.*	1	2	3	4	5
Sales Channels and Path *A clear **path to reaching potential customers** exists and realistic sales plan has been established.*	1	2	3	4	5
Distinctive Advantage *The company provides something **novel**, unique, and/or special that gives it a competitive advantage.*	1	2	3	4	5
Grant Impact *Startup Grant would have **significant impact** on this business's viability and growth rate **in its current state**.*	1	2	3	4	5

TOTAL SCORE: _____ **/ 35**

In addition, judges will be asked to give the best and worst aspects of the pitches.

- **Scoring:** Each judge will complete a score sheet for each team, and each score sheet will be totaled by summing the points earned divided by the points possible to create a percentage out of 100. In other words, teams will not be penalized if a judge forgets to score a category. The judges score sheets will be averaged together to create a composite score for each team.

- **Winners:** Each competition will result in a 1st Place, a Runner Up, and a People's Choice. Teams will be ranked by their composite scores in order from highest to lowest. The top two start-ups are the *projected* winners; however, the judges will privately receive a list of the ranked composite scores and will have the opportunity to confirm or modify the scored rankings by unanimous decision. The judges are asked to select the business with the highest chance of impact / viability.

- **People's Choice Award:** This award is an opportunity for the audience to weigh-in on the top presenting teams. This will be won by a simple majority vote by a paper voting card.