Welcome to the annual V. Dale Cozad New Venture Competition (CNVC), started in the year 2000. We appreciate your interest in participating in the competition, hosted by the Technology Entrepreneur Center (TEC) at the University of Illinois at Urbana-Champaign (Illinois).

Team members will be asked to sign a statement that they have read and understand the contents of this document. Please read through it carefully, and let the TEC faculty/staff know if you have any questions regarding the contents herein.

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Competition Website:
http://tec.illinois.edu/programs/cozad
Official Rules and Submission Requirements

All participants must adhere to the Cozad New Venture Competition deadlines. Please refer to the CNVC website (http://tec.illinois.edu/programs/cozad) for key dates and schedule.

General Information:
The V. Dale Cozad New Venture Competition (CNVC) is designed to encourage students to develop their ideas of new products or services into a profitable business. Student teams learn how to write an effective business model canvas while competing for cash and in-kind prizes. The competition encourages the development of the entrepreneurial spirit through teamwork and mentorship. Teams are invited to create a venture around an idea of their choice. Assistance is available in the form of mentors, workshops and courses to guide teams through the phases of venture creation.

Various prizes provide for a wide range of opportunities for different ventures. Your venture idea may focus on a technology, consumer product, service, or social venture. Teams may have members from any College. More information regarding specific prize categories is available in the Prizes section of this document.

There is no limit to the number of teams that can enter the CNVC.

New in 2017-18: There are no elimination rounds until the day of the finals event – that is, no teams will be eliminated until the afternoon of the finals event in April. At the finals event, the judges committee will determine a list of finalist teams that will present their venture pitches in the afternoon of the Finals Event to compete for the Grand Prizes. Teams in the finals rounds will compete for funding and in-kind prizes (dependent upon total amount of sponsorships). All teams will have the opportunity to meet with venture capitalists, early stage investors and successful entrepreneurs who will serve as mentors and judges throughout the competition and all teams that compete in the competition are eligible to receive funding and in-kind prizes.

Entry:
Each team must indicate their intent to compete in the CNVC by the deadline. To enter, one individual from each team should complete the online Intent to Compete Form available through the CNVC website. Each team member must sign a Rules Acknowledgement and Waiver form (also found on the CNVC competition website) and turn it in to the TEC by the deadline stated. Failure to turn in necessary forms may result in ineligibility for the team. (For complete eligibility requirements, please see the “Eligibility” section of this document.)

Each team should submit an Executive Summary via the StartupCompete platform found on the CNVC website. Executive Summaries must be submitted via this platform – alternate forms will not be accepted. Participating teams must submit portions of the Business Model Canvas and a slide deck of up to 10 slides by its deadline. Materials must be submitted via the guidelines outlined in the “Submission Materials Guidelines” section of this document. Plans that do not adhere to these guidelines will not be accepted, and the corresponding teams will be disqualified.

Withdrawal Penalty:
Spaces for teams at the finals event need to be confirmed. Teams that wish to withdraw from the competition after submitting final venture pitch materials should do so by alerting the TEC via email at tec@illinois.edu by the withdrawal deadline.

All members of teams that withdraw or are otherwise disqualified after the withdrawal deadline will not be allowed to enter or participate in the CNVC for one subsequent year. Special circumstances such as emergencies will be dealt with on a case by case basis. Additionally, members of teams that are disqualified for reasons of ethical or legal concern will not be allowed to compete in future CNVCs at any time.
Cash Prizes and Awards

Funding and in-kind prizes will be awarded to the winning teams and finalists. An illustrative list of potential prizes follows. Prize information will be continually updated on the competition website.

- Grand Prize
- 2nd Place Prize
- 3rd Place Prize
- Best Social/Non-Profit Venture
- Best Ag Innovation
- Best Energy Specific Venture
- Best Pitch Award

*The actual prize money and service/product prizes will be determined by the level of sponsorship raised at the time of the Finals Event in April.*

Cash Prize Conditions

If, in the opinion of the judges, the proposed ventures do not represent a favorable business opportunity, then the prize money or some portion of the prize money will not be awarded. *Judges are under no obligation to award all – or any – of the prize money.*

The teams that are selected to present their ventures in the afternoon of the finals event have the opportunity to win the 1st, 2nd and 3rd placed prizes, however, all teams that compete in the competition are eligible to receive funding and in-kind prizes. For all teams that win cash funding greater than $500, in order to receive funding, your team needs to first become a company and then become a vendor of the university. Once the team has formed a company and become a university vendor, then payment in the form of a check made out to the company name will be made.

All funds must be requested within a 1 year timeframe from when the funding was announced (typically by May the following year).

Teams that win $10,000 or more need to meet with a member of the TEC team to go through their budget, timeline and milestones. At that meeting, you will discuss a timeline for allocation of funds, but most likely it will be: 50% upon meeting and budget analysis and agreed upon milestones; 50% at update on agreed upon milestones and final status report.

TEC does not take any equity in team ideas.

Description of In-Kind Prizes and Terms

In-kind products and services of approximately equal value, donated from IP attorneys, business incubators, accountants, and other service providers, will be awarded on an as needed basis. All teams that compete in the competition are eligible to receive funding and in-kind prizes.

Assistance that the service providers will be providing is considered advice, and therefore those providers will assume no professional liability in the course of donating these services.

Teams must use the donated services within one year of winning the CNVC, subject to the availability of the service providers. All service providers are active participants in the entrepreneurial and innovative eco-system and we recommend that you do your own due diligence before doing business with any provider.

Software and equipment prizes will be the property of the winning venture and should be used solely to further that venture’s mission.

A list of in-kind sponsors with descriptions of the applicable services will be available the day of the Finals Event.
Team Eligibility Requirements

Competitor qualifications
The competition is open to all full-time undergraduate and graduate students of the University of Illinois at Urbana-Champaign (Illinois), regardless of department or major. **30% of the founding team must consist of University of Illinois at Urbana-Champaign students.** Non-students may be members of the management team and participate in planning the venture; but only University of Illinois at Urbana-Champaign students may present the venture and answer questions from the judges in all rounds and must be present in-person. **Students from any institution should occupy 50% or more of the team.**

Student Enrollment
The competition is for students enrolled full-time during the semester of the competition.

Team Size
There are no restrictions on team size. Only students are allowed to present and participate in the Q&A sessions during the Finals Event. Non-student team members are encouraged to attend the Finals Event, but cannot participate in the presentations or Q&A.

Nature of Ventures
The competition is for new, independent ventures in the seed, startup, or early growth stages. Licensing technologies from the University or research labs is not excluded and is encouraged, assuming these have not been previously commercialized and that the student involved is a co-founder.

Ventures with revenues (excluding Phase I SBIR/STTR grants) that exceed $50,000 in prior academic years are excluded. Ventures that have raised equity capital in excess of $50,000 from sources other than the members of the student team or their friends and families before the current academic year are also excluded from the competition.

Previous Participants
Ventures that have competed in the CNVC and either place 1st, 2nd or 3rd or were awarded cash prizes over $7,500 are not eligible to compete in subsequent years.

Multiple entries
Each student is only allowed one idea submission as team leader. You may be on more than one team, but only be team leader (or presenter) on one team each year.
Submission Materials Guidelines

Venture Pitch Materials Submission

Portions of a Business Model Canvas and a PowerPoint of up to 10 slides from each of the competing teams will be due via the Cozad New Venture Competition website. Presentations must not exceed 10 slides, with a file size of 7 MB or less. Mentors will evaluate and provide feedback on the written canvas’ and presentation files.

Content will be provided at the workshops to guide you with your final submission. Please refer to an example of the Business Model Canvas in the appendix of this document.

Only specified formats will be accepted. Teams who submit only unaccepted formats by the deadline will be disqualified.

Changes to Your Submission Materials

Once your final materials are submitted, they will be reviewed by the mentors, and teams will receive feedback. All teams should submit revised final materials by the submission deadline and be prepared to present their ideas if they are selected at the finals event. There will be no changes made on the day of the Finals event.

How do I get disqualified prior to the Finals Event?

Failure to complete deliverables or attend any of the workshops will result in disqualification from the competition. See full schedule on competition website under the “schedule” tab.

Pitch Presentation Guidelines for Finalist Teams (teams selected to pitch in the afternoon of the Finals event):

Finals Event

For the afternoon of the finals event, each presenting team should be positioned at the front of the room and should plan to attend the entire event. Only students are allowed to present and participate in the Q&A sessions during the Finals Event. Non-student team members are encouraged to attend the Finals Event, but cannot participate in the presentations or Q&A.

Equipment

Teams should bring a copy of their presentation on flash drive or as directed. You may not connect your laptop directly to the projector to present.

Please let the TEC know if you have any questions or have any special equipment needs. Please note that if your presentation contains video, graphics, and/or sound, you should let the TEC know in advance, and we will try to help ensure that your presentation works properly at the Finals Event. However, based on past experience, we cannot guarantee the quality of video, graphics, and sound.

Non-confidentiality

All sessions of the competition, including but not limited to pitch 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 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 Technology Entrepreneur Center, the organizers of the CNVC, will make every effort to limit distribution of submitted materials only to mentors and judges of the competition. The TEC cannot guarantee that other individuals will not obtain access to electronic or hard copies of the submitted materials. 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 presentation or written materials, then they must obtain permission and authorization from the owners to use this material in advance. All entrants warrant to the TEC, the College of Engineering and the University of Illinois at Urbana-Champaign, and its employees and affiliates, that all materials used in the written materials (documents and presentations) are original and uninfinging on the intellectual property of any other person or organization, and/or that any material which is not original is either in the public domain or is used with permission, and any and all licenses have been duly issued and fees paid. Every entrant agrees to indemnify and hold harmless the TEC, College of Engineering, University of Illinois at Urbana-Champaign, and its employees and affiliates and all sponsoring individuals or organizations from any claims ensuing from a breach of this provision. Liability under this provision shall be joint and several.

Judging Criteria
The CNVC is designed to reflect the real-world process of entrepreneurs seeking startup funds from early-stage investors, venture capital firms, and other avenues. The judges act as potential investors deciding on which business venture they see as having the most potential to succeed. The quality and feasibility of the idea, the strength of the management team, and the clarity and persuasiveness of the written summary and presentation all affect the judges’ decisions. Judges in this competition should assume that they would be open to investing in any type of new venture, assuming that certain criteria such as those aforementioned are met.

Judges are recruited by the Technology Entrepreneur Center (TEC) from the Competition sponsors, successful entrepreneurs in the region, and through the local business community and campus.

Specific judging criteria will be shared with the finalist teams.

Written Venture Summary Evaluation
Mentors will review the final materials and will complete a Materials Submission Score Sheet online for each team. Each team’s materials will be evaluated by at least three mentors. Mentors will be assigned to teams based on their background and expertise, to the extent possible. Since the number of teams is unlimited, the number of mentors will be determined after the intent to compete deadline.

Upon completion of the score cards for each team in the Written Submissions round, the feedback will be released to teams to allow for revisions to be made.

Pitch Presentation Evaluation – Finals Event
The judges for the Finals Event will receive the finalist teams’ written materials submitted to the CNVC administrative team for review and scoring.

In the morning, teams will be evaluated on the demos and the judges will deliberate and announce the finalist teams who will present in the afternoon. After each team’s presentation and subsequent Q&A session, the judges will have a few minutes to fill out the scorecard, before the next team’s presentation begins. The winning teams will be determined by the judges’ scores and rankings. Scorecards will also be used to provide feedback to the teams. Therefore, judges should fill out the scorecards for each team. These scorecards will be provided to the teams to help improve their venture presentation in the future.

The ranking will be completed by the judges at the end of the venture presentations. Judges will rank the teams and the highest ranked team will receive the overall first prize; other teams will be awarded prizes based on rank and fit with the prize. Judges are under no obligation to award all – or any – of the prize money. If the judges determine that the teams would not put the money to appropriate use, they may withhold some or all of the funds and in-kind prizes.
Forms and other applicable documents

(subject to change)
Cozad New Venture Competition

Judges Scoring Form

_Elevator Pitch Presentation_

TEAM NAME: ________________________________________________________________

Please evaluate the elevator pitch of the venture based on the following criteria:

**ELEVATOR PITCH**

<table>
<thead>
<tr>
<th>Evaluation Criteria:</th>
<th>Score (1-5)</th>
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<tbody>
<tr>
<td>1: Team needs improvement.</td>
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<tr>
<td><strong>Value Proposition:</strong></td>
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<td><strong>Market Opportunity:</strong></td>
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<tr>
<td><strong>Technology/Product or Service:</strong></td>
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<td><strong>Team:</strong></td>
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<tr>
<td><strong>Pitch:</strong> Presented in a clear, concise and compelling manner. Conveyed all criteria within the 2 minute time frame. (Simply put, do you as a judge understand what they are doing?)</td>
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</tbody>
</table>

Comments (these will be shared anonymously with the teams):
Business Modal Canvas

https://assets.strategyzer.com/assets/resources/the-business-model-canvas.pdf
**Cozad New Venture Competition**

**Finalist Evaluation Form**

Judge’s Name:__________________________________________

Team Name:__________________________________________

<table>
<thead>
<tr>
<th>(70 points – 10 points per section)</th>
<th>Poor (1-2)</th>
<th>Fair (3-4)</th>
<th>Adequate (5-6)</th>
<th>Good (7-8)</th>
<th>Excellent (9-10)</th>
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<tbody>
<tr>
<td>1. Market Opportunity: there is a clear market need presented and represents a real investment opportunity</td>
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<td>2. Value Proposition: the team clearly articulates their value proposition and is solving a problem that needs to be solved</td>
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<td>3. Customer Segment: has the team identified their customers? Do they know how they will acquire their customers?</td>
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<td>4. Competitive Advantage: the venture provides something novel/unique/special that gives it a competitive advantage in this market</td>
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<td>5. Financial Understanding: the team has a solid understanding of the financial requirements of the venture</td>
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<td>6. Management Capability: this team can effectively develop this organization and handle the risks associated with this venture</td>
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<td>7. Technology/Product: the team has developed a truly innovative solution to an existing or emerging problem</td>
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<td>8. Societal Value: the team has developed something that provides value to society</td>
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</tbody>
</table>

**COMMENTS/QUESTIONS:**

Please use this section to summarize the venture strengths and weaknesses and for any additional comments you wish to offer the team: