

2022 COMPETITION RULES AND TIMELINE

New Venture Championship's venture competition is designed to mimic the real world process of raising venture capital. The competition is intended to enable students to gain real experience in this process while developing and growing new ventures based either on their own ideas and technologies or those developed by others.

The spirit of the competition is to allow companies conceived and developed during the student experience to participate. This means excluding companies that were started before students enrolled in their current academic program and plans that are an expansion of an established business.

This document sets out guidelines to capture these goals. Not every circumstance can be anticipated. The director reserves the right to disqualify any team that violates the rules, regulations or the spirit of the competition. Any questions regarding eligibility should be sent to Nathan Lillegard 541-346-3349 or email nlillega@uoregon.edu

Individual team faculty advisors are responsible for ensuring that teams meet these requirements. The teams are also responsible for ensuring their own eligibility. Teams are also responsible for ensuring that their college or university is eligible for participation in NVC. A team violation will result in the school being ineligible in this year's and the following year's competition and forfeiture of awards and prize money.

Registration Process and Timeline: Applications must be submitted via our registration portal no later than February 7, 2022. Please review the NVC competing venture team eligibility rules to be sure your team meets the criteria for competing in NVC and review the specific submission requirements for the qualifying executive summary and pitch deck.

Teams that register and submit a qualifying executive summary can expect the following:

- Qualifying Round (February 8 - March 6, 2022) All registrants who meet the submission criteria and provide a qualifying executive summary and pitch deck by 11:59 p.m. PST, February 7, 2022 will compete in the online qualifying round.
- Virtual Group Round Presentations (March 8 – March 30, 2022) Teams will be selected from the qualifying round and scheduled for the virtual group round. All qualifying round teams will be notified by March 7, 2022 regarding placement. Teams advancing to the group round will be required to submit additional documents including a full business plan.
- Live NVC Championship (April 29– 30, 2022) Semifinalist teams will be selected from the Group Round and invited to Portland, Oregon to compete in the Championship. Teams will be notified by April 5, 2022 regarding placement. Teams advancing to the semifinals will be required to submit additional documents including an updated business plan.

Student Involvement: The competition is for student created, managed, and owned ventures. This is the most common area for requested rules clarification.

The guidelines are:

- Students played a major role in conceiving the venture by having key management roles and owning significant equity in the venture.
- 50% or more of the equity is allocated to the student management team and key advisors. Ventures and the concept on which they are based may compete for only one academic season in venture competitions.
- Ventures that have generated revenue or raised equity capital from sources other than the members of the student team before the current academic year are not eligible to compete.
- Ventures that are actively seeking outside capital in the form of grants, loans, or equity financing are eligible to compete if they receive such funding during the academic year of the competition.
- The objective of this rule is to exclude ventures formed and managed by non-students who have token student representation to compete for prizes on the competition circuit.
- **Prior Activity:** Ventures and their base concepts may compete for only one academic season in venture competitions. Ventures that have generated revenue or raised equity capital from sources other than the members of the student team before the current academic year are excluded.

Team Composition: The team must be comprised of 2-5 students. The team may consist of graduate and undergraduate students. At least one member of the team is required to be enrolled in a graduate program. Students from any graduate program (not just MBAs) are eligible to participate, including executive and evening format programs. Non-students may be members of the venture's management team and may participate in planning the venture, however only students may participate in the competition.

Students applying from academic institutions that do not have graduate education programs may apply for the competition without a graduate student team member. Such institutions include US Military Service Academies and other specialty institutions.

Student Enrollment: The competition is for students currently enrolled in school. Executive or evening program formats are eligible in the next competition season following their graduation if they did not graduate on a traditional (month of May or June) graduation schedule.

Exceptions will be made for students who both wrote their business plans for academic credit and graduated during the preceding summer and for students from universities south of the equator not having a traditional (month of May or June) graduation timeframe.

University Sponsorship and Faculty Adviser Involvement: Team submissions must be prepared under faculty supervision. Ideally, submissions will be prepared for credit in a regularly scheduled course or as an independent study. All content of team submissions must represent the original work of members of the team. Faculty advisers with a participating team strongly encouraged to attend NVC.

Bids to New Venture Championship must be accepted by a team's faculty adviser. The faculty adviser must, on behalf of the sponsoring university, attest to the eligibility of team, their adherence to the rules and guidelines and acknowledge potential penalties for violations and infractions.

Nature of Ventures: Companies must intend to be operating companies with corporate structures and financial statements that reflect real operating revenues and expenses. This requirement is intended to exclude investment vehicles, partnerships, licensing and other pass-through entities where returns are measured for investment value versus operating earnings.

The competition focuses on new, independent ventures in the seed, start-up or early growth stages. In addition to what is outlined in the above paragraph, generally excluded are the following: buy-outs, expansions of existing companies, roll-ups, real estate syndications, tax shelters, franchise based outlets, licensing agreements for distribution in a different geographical area and spin-outs from existing corporations.

Ventures focused on licensing technologies from universities and/or research labs are encouraged assuming there has been no previous commercialization. Key in these types of ventures is demonstrating significant added value to the technology through the efforts of the management team.

All ventures must be seeking outside equity capital.

Intellectual Property (IP) Considerations:

- The competition and its judges will not sign non-disclosure agreements (NDAs), and teams requiring non-disclosure agreements (NDAs) should not participate.
- All sessions of the competition are open to the public and may be broadcast to interested persons through media which may include radio, television and the Internet.
- Any data or information discussed or divulged throughout the competition should be considered information that will enter the public domain.
- All affiliates and the organizers of the NVC may make photocopies, photographs, video recordings and/or audio recordings of the presentations including the business plan and other documents, charts, media or other material prepared for use in presentation at NVC.
- The above entities may use the materials in any book or other printed materials and any digital or physical medium that they may produce, provided that any profits earned from

the sale of such items is used by these entities solely to defray the costs of future NVC or affiliated competitions. These entities have non-exclusive world-wide rights in all languages, and in all media, to use or to publish the materials in any book, other printed materials, video or other medium, and to use the materials in future editions thereof and derivative products.

Presentation Rules for Live Rounds:

- Elevator Pitch Round one team member will give a 60 second Elevator Pitch. No visual aids are allowed during the Elevator Pitch.
- NVC Semifinal Round allows for a 30-minute running clock during which judges may interrupt with questions.
- NVC Final Round allows for a 30-minute running clock during which judges may interrupt with questions.
- Each member of the team present at the competition must participate in the formal presentation of the plan. Participation is defined as a minimum of 60 seconds of speaking during each presentation of the plan.

Dropping Out of the Competition: When a team accepts their invitation to compete in the semifinals, they are committing to participation in all rounds. If a team withdraws after accepting a bid, the team and sponsoring university will be subject to disqualification from competing in the New Venture Championship for that year and the following year—a 2-year ban.

Disbursement of Cash Awards – Post Competition: All teams that advance to the group round will receive some level of cash award. The check will be issued either to the teams' legal business entity (if applicable) or to the represented university/college in care of the faculty adviser. There are no exceptions to this policy. If the check is issued through the sponsoring university, it is up to the university/college/faculty adviser to manage disbursement of the funds to the team. Teams are encouraged to consult with their university regarding their university's disbursement policy as some may charge the team an administrative fee. Semifinalist Teams must be present at the award presentations.