

NVC Competing Venture / Team Eligibility Rules and Acknowledgement

- 1) **Student Enrollment** — This competition is for students enrolled in the current academic year. Students who graduated in the preceding academic year are not eligible to participate. An exception may be made for students who both wrote their business plans for academic credit and graduated during the preceding summer. An exception may also be made for international students from universities that have a different academic year.
- 2) **Student Involvement** — This competition is for student created, managed, and owned ventures. Participating students must:
 - Have played a major role in conceiving the venture.
 - Have key management roles in the venture.
 - Own significant (majority and controlling) equity in the venture.

In general, a member of the student team should be CEO, COO, or President of the venture, with members of the student team occupying 50% or more of the functional area management positions that report directly to the CEO, COO, or President. Members of the student team should also own 50% or more of the equity allocated to the management team and key advisers. An equity position of less than 50% of the equity allocated to the management team and key advisers, and/or less than 20% of the total equity of the venture will be suspect and require the students to show evidence that they were a major cause in the venture creation. One objective of this rule is to exclude ventures formed and managed by non-students who have given token equity to MBAs for writing the venture's business plan.

- 3) **Team Composition** — This is a competition for graduate students, and at least one graduate student must be a member of the venture's startup management team. However, a team with some undergraduates may compete and participate fully. All graduate students, not just MBA candidates, are eligible to participate in the competition including executive MBAs. 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 in presenting the plan and answering questions from the competition judges. The maximum number of students that can actually participate on a competition team is five (5); although there is no restriction on the total size of the venture's founding team.
- 4) **Nature of Ventures** — This competition is for new, independent ventures in the seed, start-up, or early growth stages. Generally excluded are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations. Licensing technologies from universities or research labs is not excluded and is encouraged assuming they have not been commercialized previously. All ventures must be seeking outside equity capital.
- 5) **Prior Activity** — As a MOOT CORP® qualifying competition, the New Venture Championship® has adopted the Prior Activity provisions under the Moot Corp Competition rules and guidelines. Ventures may compete only once in the MOOT CORP Competition or in any of the qualifying competitions. Also, ventures may not compete in any Moot Corp qualifying competitions after they have competed in the MOOT CORP Competition. However, ventures may compete in different Moot Corp qualifying competitions in different academic years, provided that they meet all other Prior Activity and Moot Corp Qualification Rules. Ventures with revenues in prior academic years, are excluded. Ventures that have raised equity capital from sources other than the members of the student team or their friends and family before the current academic year, are excluded.



However, both student and other team members may have worked on an idea or new technology in previous academic years or, in the case of the student team members, even prior to entering graduate school, provided that their venture had no revenues, raised no outside equity capital, and/or did not undertake any other formal startup activities prior to the current academic year.

- 6) **University Sponsored** — The venture’s business plan must be prepared under faculty supervision. Ideally, the business plan will be prepared for credit in a regularly scheduled course or as an independent study. The business plan must represent the original work of members of the team. All universities with participating teams are strongly encouraged to send a faculty sponsor or other university advisor with the team to all of the competition events in which their teams compete.

- 7) **Acknowledgement** — By checking the acknowledgement confirmation on the NVC website, we acknowledge that we, have read, understand, and agree to adhere to the rules, guidelines, and submission requirements as established by the Lundquist Center for Entrepreneurship, New Venture Championship® at the University of Oregon. In consideration of our interest in furthering the educational purposes of the University of Oregon, if selected to participate as a semi-finalist, we hereby consent to and acknowledge your ownership rights in any recording of ourselves on videotape, live web cast, audiotape, paper or otherwise, by the University of Oregon, its agents, servants, or employees and authorize the use of such for any proper and legitimate purposes of the university, either on or off the campus. As a participating semifinalist we agree to allow the Lundquist Center for Entrepreneurship at the University of Oregon to broadcast presentations and Q & A sessions on television and/or the Internet and use our names, likenesses, and biographies for the purposes of promoting the program. We warrant and represent that the venture, described by our submitted Qualifying Executive Summary and any subsequent submittals such as our formal business plan as a participating semifinalist, is our own original idea for which we have full authority to use in such purposes. We understand that if selected as a participating semifinalist it is our obligation to see that our registered team members attend all events and meet all deadlines of the competition.

