



Venture Challenge 2012 Semi-Finalist Contract

Please have each member of your team read and sign this document.

Terms of Eligibility

Teams competing in the Venture Challenge business plan competition must include at least one currently enrolled graduate student from the university being represented who will also be present at the competition. Enrollment must be for the current academic year, defined as running from September 1st of a particular calendar year through August 31st of the following calendar year.

Students who graduated in prior academic years are not eligible to participate, with the exception of:

- Students who both wrote their business plans for academic credit and graduated during the preceding summer
- International students from universities operating on different academic year parameters

Students involved in the Executive or Evening MBA programs are eligible in the next competition season following their graduation.

Academic Discipline

The competition is not exclusive to business school students; students of any discipline are eligible. Executive MBA students are also eligible.

Academic Level

Undergraduate students are welcome to compete as part of a team; however, each team must have at least one graduate student.

Team Size

The maximum size of a team is five (5) students; although there is no restriction on the total size of the venture's founding team.

Team and School Eligibility

Venture Challenge is for student-created, -managed and -owned ventures. Teams must represent new, independent ventures in the seed, start-up or early stage process. All ventures must be seeking outside equity capital. Students are to have played a major role in conceiving the venture, to have key management roles and to own significant equity.

The business plan must represent the original work of members of the team and be prepared under faculty supervision. Ventures formed and managed by non-students who have given token equity to MBAs for writing their business plan are not permitted. Ventures with revenues in prior academic years are excluded. Also 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. The licensing of technologies from universities and research labs that have not been commercialized prior to the competition are included.

Each team must have a designated faculty advisor from a specific accredited university. Teams may consist of students from several universities; however, the team will be considered to be representing the school from which at least one graduate student and their faculty advisor originates. Teams may not officially represent multiple universities simultaneously. At least one graduate student from the university being represented must be present at the competition. If a school withdraws from Venture Challenge without just cause less than 30 days prior to the competition, the EMC and/or SDSU College of Business Administration reserve the right to exclude that school from Venture Challenge for up to two years.

