



Dartmouth College HANOVER, NEW HAMPSHIRE 03755-2047

## **Dartmouth Ventures Entrepreneurship Conference - 2014** **Entrepreneurship Contest Rules and Criteria**

April 4<sup>th</sup> and 5<sup>th</sup>, 2014

- Eligibility – open to any startup team or company having one or more members with a Dartmouth affiliation (i.e.: student, alumnus, faculty, researcher or staff). Past contest prize winners are not eligible to participate. In order to qualify, teams must:
  - Not have received funding in excess of \$100,000
  - Not have annual revenue in excess of \$100,000
  - Not be more than 3 years old (i.e. incorporated no earlier than February 15<sup>th</sup>, 2011)
- Prizes – There will be a total prize pot<sup>1</sup> of up to \$70,000, distributed as follows:
  - ‘Best in show’ 1<sup>st</sup> prize: \$25,000
  - ‘Best in show’ 2<sup>nd</sup> prize: \$10,000
  - ‘Best in show’ 3<sup>rd</sup> prize: \$5,000
  - ‘People’s choice prize’: \$2,500
  - In-kind services to winners<sup>2</sup>: Value in excess of \$25,000

*Notes: <sup>1</sup>Prize recipients who have not already incorporated must do so **in order to trigger the prize disbursements**, and checks shall be made payable to the incorporated entity; deadline for claiming and processing the prizes is May 5<sup>th</sup>. <sup>2</sup>E.g.: Legal, IP, Accounting, Marketing, etc.*

All submissions must be sent in by **February 15<sup>th</sup>**, 2014. All ‘in campus’ entries (i.e. entries by teams of Dartmouth faculty, staff and/or students) must be submitted directly to the Entrepreneurship Initiative at Tuck ([entrepreneurship@tuck.dartmouth.edu](mailto:entrepreneurship@tuck.dartmouth.edu)).

All other entries (‘out of campus’), must contact Dartmouth Entrepreneurial Network (DEN) chapters closest (geographically) to them. The DV contest will only recognize ‘out of campus’ entries put forward by the DEN City chapters; each DEN City chapter will hold their own preliminary contest and will submit their entry to DV. Email [denet@dartmouth.edu](mailto:denet@dartmouth.edu) with questions.

- All submissions must include a one page Executive Summary which may be handed out to audience members and a PowerPoint deck (10 slides or less, excluding cover and appendix). It is recommended that presentations cover market, value proposition and product, competition, financials (financing needs, projections), timeline and team.
- A primary contact person for each team must be identified.
- Contest entrants understand that the contest is a public competition and that no information disclosed by them will be kept confidential. Further, entrants give permission to the Tuck School to use the materials they submit for educational purposes.
- ‘In campus’ entries will be selected and announced on **March 15<sup>th</sup>** and invited to Dartmouth to present in the semi-final round on **Friday afternoon, April 4<sup>th</sup>**.

*The DV2014 contest is organized for the benefit and development of Dartmouth-related, early-stage companies. The organizers reserve the right to reject entries by organizations deemed to be beyond the target of DV2014.*

- ‘Out of campus’ entries will be selected and announced by each DEN city chapter on **March 15<sup>th</sup>**, and invited to present in a quarter-final round on **Friday morning, April 4<sup>th</sup>**. Round winners progress to the semi-final round later that afternoon.
- Three (3) spots in the semi-finals will be reserved for the top entries progressing from the ‘out of campus’ quarter-final round. Three (3) semi-final spots will be reserved for the top undergraduate entries (designated from the preceding Dartmouth Entrepreneurial Society contest), while the remaining six (6) semi-final spots will be allocated to the top entries from the rest of the ‘in campus’ pool of applicants, as designated by contest judges.
- Three (3) finalists will be announced to advance to the final round at the contest mixer sponsored by Borealis Ventures on **Friday evening, April 4<sup>th</sup>** (campus location TBA). The final competition round will be held Saturday afternoon, **April 5<sup>th</sup>**. Semi-finalists not selected as finalists on Friday will receive honorable mentions in the final competition on Saturday.
- Presentation schedule (**April 4<sup>th</sup>, 5<sup>th</sup>**) - each team will give a 15 min presentation to a panel of judges (with no interruptions). The panel will have 15 min for Q&A and feedback. Edited/new decks are allowed for presentations (no page limit) but time limits will be strictly enforced.
- Conference attendees will vote after the final round pitch (**Saturday 5<sup>th</sup>**) to select the ‘People’s choice prize’ recipient, which will be announced after the finals along with the rest of the prizes.
- Submissions will be evaluated on the basis of which business is most likely to create significant economic value through an exit (merger, acquisition or IPO). Entries will be evaluated and finalists selected by a group of Dartmouth alumni, entrepreneurs and Venture Capital practitioners. Evaluators will focus most of their attention on the following characteristics:
  - Strong team – founders, advisors or other team members who can operate a growing business successfully. A summary that specifies the current team members (disclosure of specific Dartmouth affiliation per member is required), as well as the future team needed to grow the business to scale and exit along with a realistic recruiting strategy is a plus.
  - Large, growing market – a realistic addressable market for the startup’s product or service that is large and growing gives a startup venture a better chance to succeed. Defining the realistic addressable market for the company’s product or service well is a plus. Being very knowledgeable about the competitors in the target market is a plus.
  - Solid product or service – a product that is built and has paying customers is the gold standard for a solid product or service. A product in beta testing is next best, a product in alpha next, then a product in development, lastly a concept or idea.
  - Sustainable business model – a credible business model that will allow the startup company to efficiently scale to a size that makes it attractive to acquirers or positions it for an IPO. Defensible IP is a plus.
  - Realistic deal – the “deal” refers to the amount of financing that the startup proposes to raise and the terms on which the company proposes to raise it. The deal is realistic if the amount of capital that the team proposes to raise will:
    - a. Allow the team to build enough value and achieve enough milestones such that the next round of financing will be an up round.
    - b. Be based on a pre-money valuation that is acceptable to investors. Note that the amount of financing that the company chooses to raise might be zero, but that the judges will still be asked to evaluate whether that amount of financing will allow the startup to meet the goals outlined in item a. above.

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