



East Texas

BUSINESS PLAN COMPETITION

Entrepreneurship & Innovation Institute | Tyler Innovation Pipeline

RULES

- Competition is open to residents of Smith County and adjacent counties (Wood, Upshur, Gregg, Rusk, Cherokee, Henderson, Van Zandt), Tyler Innovation Pipeline members, or students currently enrolled at The University of Texas at Tyler, Tyler Junior College, Texas College, Jarvis Christian College, East Texas Baptist University or Letourneau University.
- Limit of five (5) people per team and a minimum of two (2) people.
- No entry fee.
- Judges hold decision making power regarding who advances from the elevator pitch round to the final round, and judges hold decision making power regarding winners.
- Team members should own at least 20% equity in new venture thus prohibiting non-team members from enticing others to write their business plan.
- The competition is intended for new independent ventures (entries deemed, by the judging team, as not new and independent ventures are excluded. Companies in business more than 2 years or with greater than \$50,000 in gross revenue would not be appropriate for entry.) Excluded plans include: buyouts, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, spin-outs from existing corporations, hedge funds venture capital funds, or investments.
- Companies earning gross revenues of \$50,000 in income prior to competition are excluded as are companies with \$150,000 in equity.
- A YouTube entry (elevator pitch), a written business plan, and a team presentation are required components that must be delivered by deadlines for teams to be considered for awards.
- The use of copyrighted material must be disclosed and it is the submitter's responsibility to ensure compliance with all copyrights, trade markets, and all legal requirements.
- Individual participation is limited to only one team per year.
- The competition reserves the right to cancel event due to low demand or economic conditions. This is solely at the discretion of the event coordinator.
- The competition reserves the right to use material from the competition in marketing efforts for the purpose of promoting current and future business plan competitions.
- Mentors and judges agree not to disclose or make public information about business plans under review for competition and agree to recuse themselves from competition in the event of a conflict of interest.
- Approaching a judge or attempting to influence a judge in an effort to gain advantage is prohibited.
- Competition reserves the right to create a student track in the event that demand is sufficient. Result would be a student track and a non-student track. This will be at the discretion of the coordinator.