THE LAUNCH COMPETITION (TLC OR LAUNCH)

Welcome to Florida Atlantic University (FAU) Tech Runway Launch Competition (“Launch”), the investor pitch event to identify, grow and launch startup companies. The event supports entrepreneurship and innovation in the areas of science, technology, engineering, arts and math (STEAM). The Launch is the admissions process to Tech Runway’s “52 @ FAU” a one year accelerator program, where startups are housed, educated, mentored and funded. Winners of the Launch receive a 16 week Lean Launch Boot camp, MIT Venture trained mentors, collaborative workspace and a $25,000 grant to fund their startup.

All students, faculty and entrepreneurs within the state of Florida are eligible to participate. The competition is hosted by FAU Tech Runway in Boca Raton, Florida and is designed to impact the local economy through the spirit of innovation and entrepreneurship. FAU Tech Runway’s mission is to educate entrepreneurs, identify, grow and launch startup companies.

Apply and find out more information @ techrunway.fau.edu

The competition provides a unique experience and rare opportunity for entrepreneurs to work with subject matter experts and an elite group of mentors to receive valuable feedback on business concepts.

Application Requirements, At-A-Glance

Eligible companies are asked to submit the following:

1. An application as a registered Florida business;
2. A written business plan (including an executive summary);
3. A pitch (presentation) deck based on the competition rules and guidelines;
4. 3 Letters of Recommendation;
5. Acknowledgement that the business will be located in Florida @ Tech Runway for the one year program. See Calendar.

Scores are tabulated during the following activities leading up to the selection of the final companies admitted to Tech Runway: due diligence, pitch scrubs, and committee presentations. The selection of the winning companies reflect the judges’ determination as to the quality of the business plan and investor pitch. Judges consider: proof of concept/ MVP, a defined market, a demonstrated ability to implement and execute, the opportunity for traction, the entrepreneur’s coach-ability and willingness to invest in the future.

A Launch Event will be held announcing the final companies admitted to Tech Runway. Attendance at this Launch event will include: potential investors, FAU contributors, local and state politicians, media, Tech Runway mentors and FAU staff. All the selected companies will have ten minutes to pitch their respective
company and five minutes to answer questions. A cocktail reception will be held immediately following the company presentation.

**Things to Consider...**

1. **Ideation** is an idea or innovation to solve a problem or create a new market. There are a number of ways FAU supports the “next BIG idea”. These include: take a course, participate in First Wave or Distinction through Discover, meet with Tech Transfer, or talk to one of FAU Tech Runway mentors to get feedback and learn the next step to entrepreneurship.

2. **Entrepreneur Boot Camp** is a 30-38 hour course taught at FAU Adams Center for Entrepreneurship. The coursework is a step by step program to write a business plan. The business plan is your roadmap on paper to validate your assumptions and begin to understand if a market exists. A business plan template and presentation deck is located on the FAU Tech Runway website to download [techrunway.fau.edu](http://techrunway.fau.edu). See Resource Tab.

3. **Tech Transfer** if you are interested in commercializing FAU IP or have IP created/discovered at FAU. Please contact the Office of Tech Transfer prior to entering the competition at fau.research@fau.edu.

4. **SCORE**. Tech Runway has partnered with SCORE to help applicants develop their business plans. Contact SCORE at: scoresouthflorida.net or your local SCORE office: score.org/chapters-map

**LAUNCH EVENT: Friday, May 20, 2016, 4-7 PM**

**Day of Event**

- Welcome Remarks/Sponsor
- 2 FAU Tech Runway Company Presentations
- 1 FAU YEA Presentation
- Keynote
- 2 FAU Tech Runway Company Presentations
- 1 FAU Tech Runway Alum Presentation
- Closing Remarks/Cocktail Hour

Space is limited, registration is by invite only. For more information, contact us directly at

**Tech Runway Contact: 561 297 8000**
COMPANY ELIGIBILITY REQUIREMENTS

Each company and participant must meet the following requirements to compete in the Launch Competition.

1. **COMPANY COMPOSITION:**
   - Each participant on the company must be at least 18 years old.
   - Each participant must provide proof of US residency. Each company may be made up of, students, FAU alumni and entrepreneurs in the business community
   - Company must have its corporate headquarters in the state of Florida

   It is required that companies register in the name of a corporation or business. Winnings are disbursed in the company’s name. Companies will be asked to identify the business with the tax ID during registration

2. **Company Size:** Each registering company may NOT exceed a total of five members

3. **Faculty and FAU Employee Participation:** Faculty members (defined as full time or adjunct), full-time employees and contractors of FAU, must disclose participation to their immediate supervisor.

4. **Student Participation:** All FAU students in good academic standing are eligible to participate.

5. **Community Entrepreneurs:** Entrepreneurs in the business community without affiliation with FAU are encouraged to participate as well as ventures launched by licensing university technology.

GENERAL REQUIREMENTS

1. **Register a business online at SunBiz.org:** Companies must have a website URL inclusive of a logo.

2. **Complete Business Plan:** All required business plan content must be created for a seed, startup, or early stage venture addressing the entire business concept, including financial projections.

3. **Disclosure:** Companies must disclose the amount(s) and resources of secured arrangements for capital from all sources, including: loans, grants or outside investments. Resources must not have exceeded $200K prior to registration submission. Revenue generated by the proposed venture must not exceed $250K prior to registration submission.

4. **Mentors:** Each selected company MUST participate in Pitch Scrubs prior to the final round. Tech Runway and SCORE mentors and will meet with companies to review Pitch Decks.
5. **Prior Competitions**: Ventures and business plans that were previously submitted are eligible to compete.

6. **Types of Ventures**: Ideally, the competition is for new, independent ventures in the seed, startup or early growth stages. Generally excluded are the following: tax shelters, real estate syndications, franchises, and spin-outs from existing companies. Non-profits may also apply.

7. **Final Decision**: FAU Tech Runway has the final decision on which companies are invited to compete in the Launch Competition and reserves the right to include or exclude any companies for any reason.

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**Final Round Companies Advance**

1. **Attendance**: Final round companies and ALL participants are expected to attend the following functions associated with the Launch, see event schedule on page 9:

   1) Competition Finalist Orientation
   2) Pitch Scrub/tech check
   3) Media day – Photo & Video Shoot
   4) Launch Dinner Event (Invite Only)
   5) Final Round Presentation/Award Ceremony
   6) Winner’s Circle (interviews and photographs for media) following the awards ceremony

   ALL company participants MUST attend all functions associated with the Launch. If not, the company forfeits the opportunity to present in the final round presentation and any awards associated with the Contest.

2. **Required Forms**: Each company member will be required to submit two forms once the company advances to the final round: an individual form W-9 or W-8 ECI (international students) and an independent contractor form, and the Tech Runway Company agreement. If the venture has been incorporated, the EIN may be used. Companies will not be allowed to present until ALL forms are completed and submitted prior to the final round.

3. **Funding Award**: The funding award is disbursed in two segments based upon a use of funds schedule approved by the startup’s mentors, Tech Runway management, and successful completion of Accelerator Lean Launch 16-week boot camp. Part or all of the award can be forfeited if the company fails to meet standard requirements during the year at Tech Runway.

4. **Announcement**: If the company is selected as a Launch winner, the company agrees that FAU may publicize the name, likeness and the description of work participants completed to win the
Launch. Apart from the prizes associated with being selected as a winner, FAU shall not be obligated to compensate participants in any way for such publicity.

5. **Hold Harmless**: Each entrant shall indemnify, defend and hold FAU (and its Trustees, officers, Tech Runway mentors, employees and agents) harmless from any third party claims arising from or related to that entrant's participation in the Launch, including but not limited to claims relating to intellectual property infringement. In no event shall FAU (or its Trustees, officers, Tech Runway mentors, employees or agents) be liable to an entrant for acts or omissions arising out of or related to the Launch or that entrant's participation in the Contest.

6. **Notification**: The winning entries will be announced at the Launch Competition following final round presentations.
GENERAL INFORMATION

HOW TO GET STARTED
To get started, an important first step is to establish one company member as a dependable company captain to manage all communications and logistics for the company and correspondence with staff.

First Step
1. Print and review rules and guidelines
2. Create a profile and finish the application
   • Upload Requirements: resume, one page executive summary, business plan, three letters of recommendation, presentation/pitch deck
3. Download templates and meet a mentor/advisor

Second Step
Visit Tech Runway for upcoming information to learn the competition basics, how to write your business plan, or advice on next steps. Tech Runway and other resources offer the following to help you prepare for the competition:

- Entrepreneur Boot Camp
- See Tech Runway website for templates techrunway.fau.edu See RESOURCE TAB
- Contact SCORE at: scoresouthflorida.net to develop your business plan

Third Step
1. Submission deadline: see schedule
2. Download the Launch schedule
4. Schedule 4 “workdays” per the schedule in the coming two weeks dedicated to pitch scrubs and event Launch preparation.
**IMPORTANT DEADLINES & LAUNCH EVENT @TECH RUNWAY**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td><strong>Feb 19, 2016</strong></td>
<td>Application OPENS</td>
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<tr>
<td><strong>April 22, 2016 by 5:00 PM</strong></td>
<td>Application Deadline</td>
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<tr>
<td><strong>April 23-25, 2016</strong></td>
<td>Initial Eligibility Screen Judging</td>
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<td><strong>April 25- May 1, 2016</strong></td>
<td>Judging Round 1</td>
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<td><strong>Wednesday, May 4, 2016 by 5:00 PM</strong></td>
<td>Finalist Announcement</td>
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<td><strong>May 4 – May 13, 2016</strong></td>
<td>Due Diligence</td>
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<td><strong>May 4 - May 13, 2016</strong></td>
<td>Pitch Scrub Presentations</td>
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<td><strong>Monday, May 16, 2016, All Day</strong></td>
<td>Presentation Day Round 3</td>
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<td><strong>Tuesday, May 17, 2016, All Day</strong></td>
<td>Finalist/Showcase Orientation</td>
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<td><strong>Thursday, May 19, 2016 8 AM – 3 PM</strong></td>
<td>Showcase: Media Day</td>
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<td><strong>Thursday, May 19, 2016, 5 PM - 7:30 PM</strong></td>
<td>Presentation Dry Run</td>
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<tr>
<td><strong>Friday, May 20, 2016, 4 PM - 7 PM</strong></td>
<td>Launch VIP Dinner</td>
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<td><strong>The Launch Competition</strong></td>
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*TIMES AND DATES ARE SUBJECT TO CHANGE CHECK WEBSITE FOR UPDATES.*
HOW TO SUBMIT YOUR BUSINESS PLAN/PITCH DECK/EXECUTIVE SUMMARY (3 PARTS)

File name, Format, Content

PART 1 FILE NAME:

1. **All submissions must be made in PDF format.** These documents will be uploaded to the business plan competition website, NO SOFT OR HARD COPIES WILL BE ACCEPTED.

2. All entries must clearly identify company name, contact information, semester and year.

3. Each company MUST follow the file naming method below and submit before the expiration of the deadline to be considered eligible to compete.

Example:

- Company Name: John Doe Services
- Event Showcase identifier: YEA, BPC, Tech Runway
- Semester & Year: Spring 2016
- Type of file submission business plan (BP), Pitch Deck (PD), executive summary (ES)

RECOMMENDED FILE NAME:

**JOHNDOWESERVICES_TECHRUNWAY_SPRING2016_BP.PDF**

SUBMISSION DEADLINE:

| April 22, 2016 by 5:00 PM | PDF files should be submitted in application @ techrunway.fau.edu |

PART 2 FORMAT: (see format at techrunway.fau.edu)

1. Executive summary submission (a separate PDF upload)
2. Business plan/pitch deck submissions (a separate PDF upload)
3. Business plan submissions must contain financials
4. File submissions should NOT exceed a 25 page maximum, including cover page, executive summary and table of contents.
5. Plans MUST be written in English using 12 point font, double spaced with 1” margins, including cover, text, charts, and graphics.

6. Run spell check. There will be a 5 point deduction from each judge for typographical errors. Business plans that do not follow the specified FORMAT guidelines listed above will NOT be pre-screened. If the submission deadline has passed the company forfeits the right to compete. If the deadline has not passed the company can resubmit up until the designated submission deadline.

PART 3 CONTENT:

The following content is a general, recommended business plan outline. Please use spell check prior to submission of the final document. Each judge will score 5 points off for typographical errors. Business plan templates and resources can be found at techrunway.fau.edu

1. **Cover Page** listing the name of the participants, the name of the business plan, and company name and/or logo and date of entry.

2. **Table of Contents, Page Headings and Page Numbers**

3. **Executive Summary** identifying the problem, the size of the accessible market, evidence customers will buy your product, differentiation versus competition, the type of business and industry, financial highlights, the amount of funding, IP status, an overview of management company. Briefly state the funding needs and timelines/milestones. (2 Page Max)

4. **Products & Services** what is the offering, describe in detail, prepare a sample/demonstration. Define the company culture and a detailed description of the product(s)/service(s) offered.

5. **The Market & Business Concept** describing the business model/how will you are make money? What is the market opportunity and what problem is the product/service solving? Target market and market potential. How is the success of the company determined? Is there a growth potential, what is it?

6. **Industry & Competitive Market Analysis** list and describe in detail the industry analysis, research the market, driving forces within market, what is the opportunity in the market, the company’s role, explain regulatory issues.

7. **Marketing Plan** marketing and sales strategy, barriers to entry, and how the product or service is differentiated. Go to market strategy. Customer value proposition by focus market segment.

8. **Operations Plan** describe the production process, manufacturing plans, strategic partnerships, if any, and an estimation of capital expenditures requirement for three years. List real estate and equipment needs. Define the cost to produce product/service. Describe distribution channel. List any and all difficulties to market and plans to overcome these obstacles. If applicable, steps to commercialization.

9. **Management Company** summarize the founder(s) their professional history and the business philosophy. List the organizational structure. Are there positions not filled? If so,
what are they, and what are the plans to support these roles? Is there an Advisory Board? Who is on the Advisory Board? List strategic alliances and why they are significant.


11. **Capital Needs/Use of Funds** a complete breakdown of funding needs or requirements to commercialization, include use of funds and assumptions.

12. **Milestones/Critical Success Factors/Risk Management** list of important dates and achievements and contingency plan if the business does not meet the milestones.

13. **Appendices** include resumes of all company members, and supplemental information.

14. **Citations** cite multiple sources of information (footnote or endnotes linked to the text). All claims should and could have multiple sources. Please use an accepted style guide (Chicago Manual of Style, APA, and MLA) for all footnotes or endnotes. Link the Arabic numeral in the text to the footnote or endnote.

**BUSINESS PLAN WRITING TIPS:**

Writing a business plan is a “journey” of continuous learning, and the document will evolve as new information is realized. A business plan should answer the following questions:

1. Who are you and why are you in business?
2. Who are the people running your business and what experience do you/they have?
3. What is the opportunity and what are you selling?
4. What is the situation in the world and how big is the market?
5. How is your business structured and how will you make money?
6. Who else is doing the same thing and how do you compare?
7. Who are your most important customers and how will you reach and inspire them to buy from you?
8. Do you have any strategic partners who will help?
9. Where are you today, and what have you accomplished so far?
10. How much money do you need and what will you do with it?
11. What is the deal for investors and how much money will they make?
12. When & how will investors or lenders make their money back?
FAU FINAL ROUND PRESENTATION Instructions

Part 1 Notification
The advancing final round companies will be notified by email.

Part 2 Confirmation
The company captain will need to confirm final round participation upon being contacted by the FAU Tech Runway organizers. Once notified, please send an email to techrunway@fau.edu to confirm your company participation in the final round. In the email, state the names of each company and the company name. If the company has not confirmed participation within 24 hours an alternate company will be selected.

Part 3 Pitch Deck Presentation Rules
Each company advancing to the final round will be asked to put together their Pitch Deck presentation. Rules are as follows:

10 MINUTE PRESENTATION, 5 MINUTE Q&A FEEDBACK, 5 MINUTE PRESENTATION CHANGE

1. 2010 version PowerPoint or higher, no exceptions
2. File name should reflect the same as the business plan submission
3. PowerPoint presentations saved on a flash drive and tested on equipment check day
4. Make 7 paper copies of presentation to hand out to judges prior to presenting
5. Arrive 30 minutes prior to scheduled time slot on competition day
6. All registered company members MUST present at the designated scheduled time
7. Do NOT use less than 18 point font, summarize financials
8. Presentation duration should NOT exceed 10 minutes
9. Professional Business Attire ONLY

Judging Criteria and Evaluation Process
The competition is intended to reflect and simulate the real-world process of entrepreneurs seeking funding. Judges will consider market opportunity, distinctive core competence, management capability, financial understanding, risk analysis and investment potential. A scorecard will be used to judge all submitted business plans. The scorecard is consistent with what most venture capital or early stage/angel investors need to understand to make a determination to invest on a particular venture. The scorecard tool has three functions: scoring preliminary round, a tie breaker in the final round, and used to provide feedback to the companies in the judge feedback session. Please keep in mind 5 points from each judge are automatically deducted for typographical errors - the impact is significant on final score averages. A scorecard is provided to finalists at orientation.
Preliminary Round

The competition is supported by many FAU staff, alumni and community volunteers. All judges are to be considered volunteers; there are two types of judges: first round judges and final round judges.

The first round judges will be made up of FAU business faculty, Tech Runway mentors and industry experts. The business plan submissions will be read and screened by FAU business faculty/staff, industry experts and entrepreneurs/mentors utilizing a judge scorecard, similar to the sample below. The first round will determine which companies advance to the final round. A maximum total of 8 venture companies will advance to the final round competition.

Final Round Scoring

The Final Round Judges will utilize the FAU Tech Runway Scorecard to grade business plan submissions during the Final Round Presentations. The Launch Competition expects judges to score participants based on the risk and return assessment of the venture in the current economic climate. Judges’ determination includes: whether the business plan and the entrepreneur communicates proof of concept/ MVP, a defined market, demonstrates ability to implement and execute, opportunity for traction, coach ability, and willingness to invest in the future. Please see the Scorecard below for all the criteria.

Scoring Process

Round 1:

Eligibility

1. Submission of complete application, required uploads, proof of residency, US Driver’s license, three letters of recommendation
2. If a student, must be in good standing, Z# required for verification
3. All general and eligibility requirements must be met at the time of submission
4. Company must be willing to participate in one year program at Tech Runway facility
5. Description of how the company is Science, Technology, Engineering, Arts, or Math (STEAM) related.
6. Additional information may be requested to be considered a finalist
Round 2: Scorecard

FAU Tech Runway Quantitative Scorecard

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<tr>
<th>1. Management</th>
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<td>2. Market Opportunity</td>
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<td>3. Product/Service</td>
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<td>4. Technology</td>
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<td>5. Strength vs Competition</td>
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<td>6. Financial Planning</td>
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<td>7. Operational Planning</td>
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<td>8. Ability to Handle Risk</td>
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<td>9. Benefits to FAU &amp; the company</td>
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<td>10. Finance and Exit Strategy</td>
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Round 3: Due Diligence/Pitch Scrubs/Pitch Presentations
Exit I-95 at Glades (Exit 45); Head EAST on Glades until you reach 10th/Broward Ave., the first and main entrance to FAU. Turn left into campus and continue bearing left on Broward Ave. You will pass one stop LIGHT and the Lifelong Learning Center on your RIGHT side. Continue driving and make your SECOND immediate RIGHT into the parking lot which is adjacent to the College of Education. Attendees may park anywhere in the adjacent lots in front of, across from the College in LOT 6 & 7 or farther down in LOT 9 near the College of Business.

FAU Security/ Parking on Campus:

Please be advised that you will need to get a parking pass or on-site clearance at security. Security is located at the first FAU exit off of Glades Rd. (turn left off Glades Rd.). Upon entering the campus, on your immediate right there will be a small security building. Drive up to the window, explain you are here to visit and attend the FAU Business Plan Competition event. Present your driver's license. Security will provide clearance/pass for all functions associated with the competition. This parking pass or on-site clearance will be valid for all parking LOTs 6, 7 or 9 on the FAU campus.

FAU TECH RUNWAY 901 NW 35th Street, Boca Raton FL 33431