Greener Ventures Entrepreneurship Conference - 2012
Entrepreneurship Contest Rules and Criteria

April, 2012

- 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). Teams or companies must not have received funding in excess of $100,000 (in order to exclude teams with significant resources already secured) to qualify.

- Prizes – There will be a total prize pot of $50,000, distributed as follows:
  - ‘Best in show’ 1st prize: $25,000
  - ‘Best in show’ 2nd prize: $10,000
  - ‘Best in show’ 3rd prize: $5,000
  - ‘Honorable mentions’: Six (6) mentions of $1,500 each

Note: 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.

All submissions must be sent in on or before March 26th. All ‘in campus’ entries must be submitted directly to entrepreneurship@tuck.dartmouth.edu. Contestants outside of campus (as defined by Dartmouth faculty, staff and students) may contact Dartmouth Entrepreneurial Network (DEN) organizations around the country and seek to enter the contest as a designated entrant from that city (Hanover will be categorized as a DEN city for non-campus entries). The contest will recognize only one entrant per DEN city (ex-campus), as designated to DEN by the local organization; all non-campus entries must be submitted by a local DEN organization. Each business may have at most one entry submitted to the competition through any channel. Individual team members may be members of more than one team.

- 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). 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.

- Semi-finalists will be selected and announced on March 30th, 2012 and invited to Dartmouth to present in the semi-final round on April 13th.

- Finalists will be selected and announced on Friday, April 13th, 2012 to compete in the final competition on Saturday, April 14th. Semi-finalists not selected on Friday will receive honorable mentions in the final competition on Saturday.
- Presentation schedule - each team will give a 15 minute presentation to a panel of judges (with no questions or interruptions). The panel will then have 15 minutes to ask questions and provide some on-the-spot feedback and reactions. All time limits will be strictly enforced.

- Deliberation by the judges will take place before an audience. Teams are invited to sit in on this session but may not participate in any conversation with the judges at that time. The purpose of this session is to educate both teams and audience members on the factors that judges look to in order to come to their decision.

- 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:
  
  o Strong team – founders or other team members who can operate a quickly growing business successfully. Experienced entrepreneurs, early stage sales and marketing executives and engineers on the existing team are all a plus. A well thought out summary that specifies the team members required to grow the business to scale and exit along with a realistic strategy to recruit those team members is also a plus. Members of the board of directors or advisors or scientific advisors that can be shown contribute to the growth of the business are also a plus.
  
  o Big, 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 than a small, stagnant market does. Being able to define 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.

  o 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. An innovative or breakthrough product is a plus.

  o Sustainable business model – a 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. A business model that will allow the company to exploit a sustainable competitive advantage is a plus. Defensible IP is a plus.

  o 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 (the amount the company is worth before financing) 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.

- Three (3) places in the Greener Ventures semi-finals will be assigned and guaranteed to the top 3 winners of the Dartmouth Undergraduate Business Plan Competition, organized by DES (Dartmouth Entrepreneurial Society) and to take place in advance of the GV contest.

- One (1) place in the Greener Ventures semi-finals will be assigned and guaranteed to the top DEN city entrant (as designated by contest judges)