

## **2010 Official Rules and Entry Guidelines**

Economic Fuel: The Humboldt County Student Business Challenge

*Read, understand, and sign the Official Rules and Entry Guidelines Certification.*

### **Step 1: Competition Guidelines**

1. To qualify for the Business Challenge, a proposed venture must:
  - a. Plan to be profitable or at least financially sustainable;
  - b. Maintain its principal place of business in Humboldt County;
  - c. Base a majority of its employees in Humboldt County; and
  - d. Engage in a lawful activity.
2. Proposals for the acquisition of, or merger with, an existing company, corporation, or other business enterprise are ineligible. Likewise, business plans involving existing businesses, except as defined in Rule 3, or the acquisition of franchises, are ineligible. The proposed venture may not be a subsidiary of an existing entity (either for-profit or non-profit).
3. If all other eligibility criteria are satisfied, an existing business is only eligible if it has received less than \$25,000 in total funding from any source, other than owner equity, and has accrued/received less than \$50,000 in gross revenue prior to registration for Economic Fuel.
4. Team members understand and agree that their names, likenesses and business plans may be publicized in connection with Economic Fuel without the payment of any compensation. Each team member agrees to be interviewed and photographed by Economic Fuel, upon request, in connection with Economic Fuel.
5. Participating teams, and any business entities associated with them, release and discharge Economic Fuel, Western Web, SN Servicing Corporation, the Judging Panel, and the owners, members, directors, officers, employees and agents of those entities (the "released parties"), from any and all liability associated with participation in Economic Fuel and with the start-up and operation of any businesses described in the business plans. The released parties shall not be deemed the principals, employers, supervisors, joint venturers or partners of any participating teams or team members. Winning teams, if any, will not be entitled to receive anything other than the prize money.
6. Teams shall not present any information to the Judging Panel, orally or in writing, which they deem to be confidential, proprietary or commercially sensitive. Information presented will not be kept secret. Teams grant permission to Economic Fuel, and to all others, to publish, broadcast, display, reproduce, record or summarize their oral and/or written presentations, in whole or in part. All submitted materials become the property of Economic Fuel, and will not be returned to the teams at the conclusion of Economic Fuel.
7. All determinations regarding (a) whether teams have satisfied the Eligibility Criteria and the Official Rules, (b) what constitutes a meritorious business plan and successful entry, (c) the allocation of prizes, and (d) the administration and conduct of Economic Fuel shall be made in the complete and absolute discretion of the Economic Fuel Team and the Judging Panel, and shall be final. The determinations of the Economic Fuel Team and the Judging Panel shall not be subject to any legal or equitable challenge in any court or other judicial, quasi-judicial or administrative forum. The Judging Panel's evaluation of the business plans and oral presentations will be subjective in nature. There are no guarantees, representations, or express or implied warranties that any team entering Economic Fuel will prove successful or receive any prize.
8. There shall be a maximum of eight prizes, including up to four "Grand" prizes of \$25,000 per prize, up to one "First Runner Up" prize of \$10,000, up to one "Second Runner Up" prize of \$5,000, and up to two "Honorable Mentions" of \$1,000 per prize. As many as eight teams will be selected as finalists to compete for these prizes based on the quality of their written business plans and elevator pitch presentations. The

finalists will make oral presentations. The teams will be evaluated based on both their written business plans and their oral presentations.

9. Any attempt to contact or communicate with any member of the judging panel before, during or after the competition, regarding an Economic Fuel submission, will result in disqualification from the current year competition and future competitions.
10. No costs or entry fees shall be assessed to any teams for participating in Economic Fuel.

## **Step 2: Assemble a Team**

1. Each team must meet the requirements stated in the Eligibility Criteria. All student or recent graduate team members must be actively involved in the development and presentation of the business plan as well as in the planned operation of the proposed venture.
2. Current and past employees of Economic Fuel, Western Web, SN Servicing Corporation, all members of the Judging Panel, and all immediate family members of such persons are ineligible to compete in Economic Fuel. For purposes of the competition, "immediate family members" include a person's spouse, partner, parent, stepparent, child (both biological and adopted), sibling, and stepsibling. Faculty at both College of the Redwoods and Humboldt State University are ineligible to compete in Economic Fuel. For purposes of the competition, "faculty" includes permanent, temporary, full time, part time and adjunct faculty. They may participate in an advisory capacity only.

## **Step 3: Team Registration**

1. Submit a completed Registration Form before **5:00 p.m. on Friday, January 29, 2010 at the College of the Redwoods Eureka Downtown Instructional Site, 605 K St, Eureka.**
2. **All team members must sign the following:**
  - Registration Form
  - Eligibility Criteria
  - Official Rules and Entry Guidelines
  - Required Major Components of Submitted Business Plans
  - Advisor Program – Competitor Conduct Agreement
  - Original Work Certification

### **Each Student Team Member must submit, when applicable, the following:**

An unofficial transcript for the Fall 2009 semester and Winter 2010 session, and a class schedule for the Spring 2010 semester.

### **Each Graduate Student/PhD Candidate Team Member must submit the following:**

A letter from their faculty advisor confirming graduate student/PhD candidate status and stating that the student is making adequate progress on their thesis/doctoral project.

### **Each Recent Graduate Team Member must submit the following:**

Proof of Graduation since December 1, 2007 **AND** proof of Humboldt County residency since September 1, 2009. *Proof of residency can be established by submitting a billing statement from a Humboldt County Residence, in the Team Member's name, dated prior to September 1, 2009. For information regarding additional methods to establish residency contact [theteam@economicfuel.org](mailto:theteam@economicfuel.org) at least a week prior to the registration deadline.* Any registration form found to be incomplete may result in that team being disqualified.

3. Teams are allowed to add new team members until the registration deadline regardless of when the team officially submitted its registration packet. After the registration deadline, January 29, 2010, has passed; no new team members may be added.

#### **Step 4: Submit a Business Plan**

1. Teams are required to submit a business plan for a start-up or early stage venture, in substantial conformity with the instructions in the Registration Packet, and no later than the specified deadline. **Business plans missing required major components will be immediately disqualified.**
2. **Business Plan Requirements:**

**Teams must submit seven hardcopies and one electronic copy (on CD, PDF format preferred) of their business plan before 5:00pm on Monday, March 22, 2010 at the College of the Redwoods Eureka Downtown Instructional Site, 605 K St, Eureka.**

The **Business Plan**, including the body and the appendix, must be no longer than 40 pages in total. The narrative portion of the plan must be typed, 11 pt. or larger Arial font, double-spaced, with one inch margins of text on 8 ½" x 11" paper. Financial statements, charts and diagrams must be typed on 8 ½" x 11" paper, but are not required to be double spaced, have one inch margins or be in Arial font. The font size for financial statements, charts and diagrams should not be smaller than size 10 font. The cover sheet will not be counted toward the 40-page limit.

\* It is highly recommended that teams use the resources available at [www.economicfuel.org](http://www.economicfuel.org)

3. **All teams submitting written business plans must also submit a completed Competitor Media Release Form *electronically* to [theteam@economicfuel.org](mailto:theteam@economicfuel.org) before 5:00pm on Monday, March 22, 2010.** Blank Competitor Media Release Forms are available on our website at [www.economicfuel.org](http://www.economicfuel.org).
4. Teams who are interested in displaying a tradeshow/showcase exhibit at the Elevator Pitch Presentations must sign up to reserve table space before **5:00pm on Monday, March 22, 2010. You should only sign up to reserve a space if you know that you will have a display to set up.**
5. All submitted materials must be the original creative work of the participating team and generated specifically for Economic Fuel. Plagiarism, as determined by the Judging Panel, will result in disqualification.

#### **Step 5: Present an Elevator Pitch**

1. Elevator Pitch Presentations will be held on **Thursday, March 25, 2010 from 6:00pm - 8:00pm.**
2. **The student team leader is required to present the team's Elevator Pitch.** Two minutes maximum (time limits will be strictly enforced). No visual aids may be carried on stage. Presenting samples or gifts, including business cards, to the judges is not allowed. Teams will present in alphabetical order.
3. Competitors who submit business plans are invited to display a tradeshow/showcase exhibit from **5:00pm - 8:00pm on Thursday, March 25<sup>th</sup>** at the location of the elevator pitch presentations. **These exhibits are not mandatory and will not be judged.** This is an opportunity for teams to display information about their products and/or services for public viewing. Exhibit Guidelines are available on our website at [www.economicfuel.org](http://www.economicfuel.org).

## **Step 6: Present a Plan to the Panel of Judges**

1. Finalist teams will give formal presentations on **Monday, April 26 and Tuesday, April 27, 2010 from 6:00pm - 8:30pm.**
2. Eight finalist teams, four per night will be selected to present their business plans to the judging panel.
3. Each team will have 10 minutes to present with up to 20 minutes of questions from the judges (time limits will be strictly enforced).
4. Finalist teams must follow these established guidelines if they choose to use an electronic slideshow during their presentation:
  - \* Teams may only use a PDF slideshow or PowerPoint slideshow during their presentation.
  - \* All assets (photos, etc...) associated with the presentation must be submitted with the slideshow.
  - \* Slideshow must be PC compatible and tested on a PC prior to submission.
  - \* Slideshow and assets combined file size may be no larger than 50 MB.
  - \* **Slideshow and assets must be ready for submission by 8:00am on Friday, April 23, 2010.**
5. Student or recent graduate team members should have a prominent role in the presentation. All team members should expect to answer questions from the Judging Panel. Finalist Teams will present in alphabetical order.
6. **Visuals aids and the presenting of samples or gifts, including business cards, will not be allowed for the final presentations.**
7. The 2010 Judging Panel shall consist of 6 members from our pool of judges who shall be appointed by, and serve at the discretion of Economic Fuel. If any member of the Judging Panel is unable to serve, Economic Fuel may appoint a replacement.

## **Step 7: Awards**

1. The Awards Ceremony will be **Friday, April 30, 2009 from 6:30pm - 8:00pm at the Wharfinger Building, 1 Marina Way, Eureka.**
2. The Judging Panel may choose to award fewer than the authorized number of prizes or no prizes at all, to the extent that the entries, in the complete and absolute discretion of the Judging Panel, are insufficiently meritorious. While the Judging Panel may award up to four \$25,000 grand prizes, it may award fewer such prizes, or no such prizes, depending on its view of the quality of the submissions.
3. **Prize recipients are responsible for any and all tax consequences associated with the receipt of prize money.**

## **For questions, please contact:**

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