NYU Stern New Venture and Social Venture Competition Eligibility Statement

1.**NYU student or Stern alumnus representative required:** To enter, each team must have a NYU student or Stern alumnus as a member. The NYU team member must be an active participant in the venture, as determined by the Berkley Center. Strong evidence of active participation is ownership in the aggregate of a minimum of 15% of the equity in the new venture, but other factors may override the absence of equity ownership. In the case of nonprofit organizations, the NYU team member must intend to maintain a leadership position within the organization upon completion of the competition.

2. **Social track pre-requisite:** Teams are eligible to enter the social entrepreneurship track if they are pursuing the double bottom line of social impact and financial profitability or sustainability, with the former criterion being of highest value.

3. **Funding considerations:** A team is ineligible if it has received more than $250,000 in outside financing or any institutional funding (venture capital, private equity, hedge funds, corporate funds, etc). Teams may not enter into any financial arrangements involving cash or equity compensation with other business plan competition participants, including, but not limited to, mentors, coaches, faculty and alumni. This prohibition shall cease six months from the Business Plan Competition Final Pitch-off.

4. **Re-entrants:** If a participant previously entered the competition, he/she may re-enter *only* with a substantially different venture idea.

5. **Multiple concepts:** Individuals may enter more than one venture concept summary with permission of the competition committee, but may not be selected for more than one team in the semi-final rounds.

6. **NYU student or Stern alumnus leadership:** Each NYU student or Stern alumnus team representative must be a leading presenter during the business plan presentation. Business plans and presentation materials must be the original work of team members.

7. **Signature required:** All Venture Concepts must be submitted to the Berkley Center with a signed Eligibility Statement that certifies adherence to the above rules.

8. **Awards and rewards:** Award money will be made payable to the company subject to center approval. Members of the winning teams must sign a *Prize Agreement*

Please certify your team's adherence to these conditions by returning a signed copy of this letter. All team members must sign.

Note: Competition prizes are intended for plans that the judges believe can become operating businesses of significant economic scale. Teams attempting to start or expand a consultancy or advisory firm may enter the competition but should be aware of the bias against these endeavors. Business plans related to starting or expanding an investment organization may enter the competition but are excluded from advancing to the semi-final rounds of the competition and prize money.

Acknowledged by:_____ Date: _____
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