Summary of the Competition

The mission of the technology venture competition is to provide a catalyst for the creation of new and the acceleration of existing early stage information technology product and service businesses based on information, life science and energy technologies developed by NYU students, faculty and researchers by providing cash prizes, funding and business services.

Who Should Enter

- NYU students, faculty and researchers with promising discoveries, inventions or prototypes developed while working, studying or conducting research at NYU.
- NYU students, faculty and researchers interested in translating pre-existing NYU technologies into commercial products.

Eligibility Requirements

1. **Team Composition:** This is a competition for current NYU students, faculty or researchers. At least one current NYU student, faculty or researcher must be a member of the venture’s founding management team. Others not currently affiliated with NYU (including NYU alumni) may be members of the venture's management team.

   The current NYU team member must be an active participant in the venture, as determined by the competition committee. Strong evidence of active participation is ownership in the aggregate of a minimum of 15% of the equity in the venture, but other factors may override the absence of equity ownership. Entries must be the original work of entrants.

2. **Pre-existing Technology:** Only businesses based upon pre-existing technologies developed by NYU students, faculty and researchers while working, studying or conducting research at NYU may apply to the Technology Venture Competition. Preexisting technologies must be in a demonstrable proof-of-concept, prototype, alpha/beta or working finished product at the time of application for consideration in the competition.

3. **University Owned Intellectual Property:** Teams seeking to commercialize NYU owned intellectual property (IP) must contact the NYU Office of Industrial Liaison (aka OIL or the technology transfer office) if you require a license from the University to the IP utilized in your business prior to submitting your application. In general, if the technology was developed under a research grant or if material use of University facilities (e.g., a laboratory) were used in the development of the technology, you may require a license from the University. Please consult the technology transfer office for further guidance and assistance.
4. **Funding considerations:**

   a. **Prior Funding:** A team is ineligible if it has received outside institutional funding (venture capital, private equity, hedge funds, corporate funds, etc). Teams must not have accepted any non-institutional funding in excess of $250,000 at any point prior to the completion of this contest. Non-institutional funding includes contests, grants, friends and family, bank loans, etc. where there is no equity ownership associated with the funding is permitted.

   b. **Revenue:** A team is ineligible if it has generated revenue in the 12 months prior to submitting its application.

5. **Multiple ventures:** Each team may enter one venture per competition and cannot enter the same venture in other competitions in the NYU Entrepreneurs Challenge. Each NYU student, faculty or researcher may only participate on one team.

6. **Signature required:** All teams must submit a signed Eligibility Statement to the Berkley Center that certifies adherence to the above rules.

7. **Awards:** Award money will be made payable to the venture. Members of the winning teams must sign a *Prize Agreement*. If the team is offered and accepts additional funding, teams will be required to execute additional documentation.

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 ventures that are able to demonstrate that they are up and running with users.
Venture/Startup Name: _________________________________________________________________

Source of Pre-Existing Technology*: _______________________________________________________
_____________________________________________________________________________________
_____________________________________________________________________________________
* Explain origins of tech development (e.g., for of a class, faculty-led research, funded grant, etc.) and which NYU schools/colleges were involved.

Status of Pre-Existing Technology†: _______________________________________________________
† Research, proof of principal, proof of concept, prototype, alpha/beta, working product/service, etc.

IP Ownership (NYU, venture, etc.): _______________________________________________________

Acknowledged by each team member:

Print Full Name: _______________________________________________________________________
Role/title in Venture: ___________________________________________________________________
NYU School/College affiliation & dept: _____________________________________________________
NYU role (student, faculty, post-doc, etc.): ________________________________________________
For students, expected degree & year of graduation: _________________________________________
Ownership percentage held for the venture: _________________________________________________
Signature: _______________________________ Date: _________________________

Print Full Name: _______________________________________________________________________
Role/title in Venture: ___________________________________________________________________
NYU School/College affiliation & dept: _____________________________________________________
NYU role (student, faculty, post-doc, etc.): ________________________________________________
For students, expected degree & year of graduation: _________________________________________
Ownership percentage held for the venture: _________________________________________________
Signature: _______________________________ Date: _________________________
Print Full Name: _______________________________________________________________________

Role/title in Venture: ___________________________________________________________________

NYU School/College affiliation & dept: ____________________________________________________

NYU role (student, faculty, post-doc, etc.): ______________________________________________

For students, expected degree & year of graduation: _______________________________________

Ownership percentage held for the venture: _______________________________________________ 

Signature: ________________________________    Date: ____________________

Print Full Name: _______________________________________________________________________

Role/title in Venture: ___________________________________________________________________

NYU School/College affiliation & dept: ____________________________________________________

NYU role (student, faculty, post-doc, etc.): ______________________________________________

For students, expected degree & year of graduation: _______________________________________

Ownership percentage held for the venture: _______________________________________________ 

Signature: ________________________________    Date: ____________________

Print Full Name: _______________________________________________________________________

Role/title in Venture: ___________________________________________________________________

NYU School/College affiliation & dept: ____________________________________________________

NYU role (student, faculty, post-doc, etc.): ______________________________________________

For students, expected degree & year of graduation: _______________________________________

Ownership percentage held for the venture: _______________________________________________ 

Signature: ________________________________    Date: ____________________