

Launch Competition Guideline

The Launch is hosted by the Stovall Center for Entrepreneurship at Oral Roberts University in partnership with SCORE and the College of Business. This is a competition focused on supporting aspiring entrepreneurs to turn their ideas into reality. This will be a six-month process that begins with a preparation phase from September to December, and leads to the rounds of pitches from January to February.

In partnership with SCORE, every team that signs up for **The Launch** will be assigned to a mentor who will coach them through the process. In addition, several free workshops will be available in the Fall of 2019 so that teams can join as needed.

There are no charges for teams to participate in the competition. However, there are requirements that must be met in order for your team to pitch a business idea to investors and judges in the Spring of 2020.

Please read this document and sign p. 6 to confirm that your team acknowledges the terms of the competition. The signed document, as well as the *Authorization & Release to Videotape & Distribute Interviews, presentations and/or performances* (p.7) should be uploaded in the initial online application due **September 15, 2019**.

Requirements

Nature of Venture

- a. The competition is open to every industry/sector contingent on its compliance to the ORU Honor Code. Examples of businesses who do not obey by the code: those that produce, use, or sell alcohol, tobacco, drugs, drug paraphernalia or other illicit materials. The Stovall Center for Entrepreneurship has the final decision on which startups will be officially part of The Launch competition and reserves the right to include or exclude any teams for any reasons.
- b. Ventures must be new, independent, and in the early stages of development: seed or start-up. They must be seeking seed funding to help start their business.
- c. Business that do not qualify:
 - i. Profitable business (even if in initial stages), buy-outs of existing businesses, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing

agreements for distribution in a different geographical area, and spin-outs from existing corporations.

- d. Startups may have raised ANY level of equity funding.
- e. Ventures may have been awarded other grants; prize from competition winnings; traditional loans; and any friends and family funding. Each team is required to report any funding they received due to the mentoring and/or competition.

Team formation:

- a. Teams must be comprised of 2-5 ORU students.
- b. Teams must be interdisciplinary, meaning that team member(s) must be enrolled in majors in more than one college in the university.
- c. There is no limit to the number of teams participating in the preparation round, August-December, 2019.
- d. NOTE: teams that make it past the first round of the competition are required to submit an application to Love's Cup. Love's Cup awards extra points to student teams comprised of majors in more than one college in the university.

Mentoring sessions:

- a. Your team will be assigned a mentor based on the business idea and industry provided in the initial application.
- b. The mentoring meetings will start on September 16th – session will be scheduled between your mentor and the team.
- c. Every member of the team is required to attend these meetings twice a month.
- d. Mentors will have a milestone document that will keep track of the team progress.

Meet-ups with Jim Stovall

- a. Attendance required by at least one member of each team.
- b. Meetings take place every 1st Wednesday of the month from 12:00 – 1:00 PM in the Fennimore Room (located in the Armand Hammer Alumni-Center at ORU). Online option will be available.

SCORE Workshops

- a. There are approximately 20 workshops that SCORE will offer in the span of the competition.
 - i. **Participants are not required to attend**, but highly encouraged.
 - ii. To receive information about the workshops available, follow us on Instagram @stovallcenter.

Media materials collected during meet-ups, workshops, including elevator pitches may be used in print, web, and other media formats.

Applications

Initial team application:

- a. **Deadline for submitting online application is September 15th.**
- b. Teams must submit an online application
 - i. <https://forms.oru.edu/view.php?id=644888>
 - ii. Teams must provide information about participants and a brief business idea, and upload copy of signed documents (found below).

Final start-up pitch submission:

- a. **Deadline for submitting the start-up pitch is December 15th.**
- b. Teams must produce and submit:
 - i. **30-60 second pitch for the start-up company.**
 - Add team and company name to the video caption.
 - You may use any recording device (cell phone, computer, etc). The focus should be on your presentation and content, not video production quality.
 - Upload your video to YouTube or Vimeo, and paste the link into the appropriate field in the application.
 - Ensure the YouTube or Vimeo settings include permission to embed the video on an external site. In case your team doesn't want to share the video, restrict privacy settings to "Unlisted" (NOT "Private").
 - ii. **Executive Summary**, must include:
 - Title Page with Management Team Names and Company Name
 - Company Summary
 - Customer Market Analysis (Potential market size and market share)
 - Product or service description: (Describe the problem or need your company/product satisfies; Indicate current state of development of the product)
 - Intellectual property status (patents, licenses, if applicable)
 - Competitive Advantage/Differentiation
 - Financial Analysis (3-5 year projection of revenue, profit and cash flow)
 - Amount of required investment funds (and use of) for starting this business

The executive summary will only be distributed to participating judges.

- iii. Firm commitment to using the grant funding or investment for launching the startup.

Intellectual Property

It is likely that your team still does not have a license to the business intellectual property (IP). The LAUNCH does not require this process to be completed prior to entering in the competition. However, teams are encouraged to research the viability of obtaining an exclusive license to the IP, as well as to include the potential costs in the executive summary. The owner of the IP should be notified that the team is using their IP to compete.

Rounds

The competition is formed by two official rounds of pitches.

a. First round:

- i. The first round of the competition will commence with teams pitching to judges. These judges will select top teams to compete in the second round; mentoring will continue for those who make it to the next stage.
- ii. **Date: 01/27/2020**

b. Final round

- i. Judges will select the teams who will move on to the final round of competition. Investors will be invited to this round, but are not required to attend.
- ii. **Date: 02/10/2020**

Note: All startups must be in Tulsa for each round of pitches to present their business plans.

Judging

- a. The panel will be formed by entrepreneurs, executives, faculty and ORU alumni who will be selected to act as judges for the competition.
- b. Every round of competition will be formed by a different set of judges.
- c. The judging panel and the SC4E have the final decision on which startups move forward in the Launch Competition and reserves the right to include or exclude any teams for any reasons.
- d. The Scorecard utilized by the panel is available at the Launch website.
- e. Judges will award a total of \$5,000 in grant funding to the winning team(s).

Investors

- a. In addition to the grant funding available, angel investors, venture capitalists, banks and other traditional and/or non-traditional investors will be invited to participate in the final round of the competition to evaluate the start-up companies for potential investment.
- b. Offers will be made based on each investor's criteria and conditions.
- c. Investors are not affiliated with the Stovall Center for Entrepreneurship and teams are responsible to analyze potential opportunities and accept or deny.

Calendar & Updates

- a. Review the important dates in the Calendar below.
- b. Important information concerning the competition will be sent via e-mail based on the information provided in the Initial Application.
- c. Find all the information about the competition online at our website:
oru.edu/thelaunch
- d. Follow us on **Instagram (@Stovallcenter)** to receive updates about the competition, events, meet-ups, etc.
- e. In case you need to contact our office, use the contact information below

SC4E@oru.edu
918.495.6813



Start-Up Calendar Overview

MONTH	TITLE	DESCRIPTION	DATE
August	Start-Up Competition official launch	Applications open online.	08/28/2019
August	Info session	Participants will learn more about the competition, eligibility, requirements, etc.	08/30/2019
September	Meet-up with Jim Stovall & SCORE	Get to know other people who have ideas. Meet-ups will start at 12pm at the Trustee's Dining Room (GC. 6th floor)	Wednesday 09/4 Friday, 09/06
September	Deadline to submit group applications online	Groups will send their team members info, accept terms, and provide brief business idea. Deadline: 09/15/2019	09/15/2019
September	Continue mentoring, and workshops.	Includes two mentoring sessions (team must contact mentors to schedule), workshops.	Follow social media for events info @stovallcenter
October	Continue mentoring, workshops and monthly meet-ups	Includes two mentoring sessions (team must contact mentors to schedule), workshops (follow social media for info @stovallcenter), and one group meet-up	Meet-up: 10/02 - Hammer Center at 12pm
November	Continue mentoring, workshops and monthly meet-ups	Includes two mentoring sessions (team must contact mentors to schedule), workshops (follow social media for info @stovallcenter), and one group meet-up	Meet-up: 11/13 - Hammer Center at 12pm
December	Continue mentoring, workshops and monthly meet-ups	Includes two mentoring sessions (team must contact mentors to schedule), workshops (follow social media for info @stovallcenter), and one group meet-up	Meet-up: 12/04 - Hammer Center at 12pm
December	Deadline to submit final start-up pitch.	Teams submit final start-up pitch: executive summary; 30-60 sec pitch of start-up company. Deadline: 12/15/2019	12/15/2019
January	First round of competition	The first round of the competition commences with teams pitching to judges who select top teams to compete in the next round; mentoring continues	01/27/2020
February	Final round of competition	Groups who were selected will move on to the final round of competition	02/10/2020

Please sign below to confirm you understand that in order to participate in the competition that will take place during spring 2019, your teams must fulfill the criteria below:

- ☐ All team members must participate in every mentorship session with the assigned SCORE mentor.
- ☐ Each team is required to have at least one team member in every Meet-Up with Jim Stovall.
- ☐ Your SCORE mentor must approve your final start-up pitch submission for your team to participate in any of the pitches.
- ☐ The team has read The Launch document and is in agreement with the guidelines.
- ☐ Every team member signed the Authorization & Release to Videotape & Distribute Interviews, presentations and/or performances.

(Print name and address)

Signature

Date

(Print name and address)

Signature

Date

(Print name and address)

Signature

Date

(Print name and address)

Signature

Date

(Print name and address)

Signature

Date

**Authorization & Release to Videotape & Distribute
Interviews, presentations and/or performances**

I hereby authorize Oral Roberts University (ORU), SCORE, and any other Launch Competition partners to record in any form (audio, video or other media) my image, voice, speech, presentation, performance and/or any interviews I may give which may be used, without limitation, for educational, archival or other communications purposes. I understand that these images may be stored or distributed via disk or electronically via the internet or through broadcast television. I understand that ORU has the right to edit my image, voice, speech, presentation, performance and/or any interview as ORU deems appropriate. While it is the intent of ORU to use the recordings for the purposes stated above, I understand and agree that the recordings may be kept or used forever and may be used for any purpose ORU deems fit including reproduction or distribution in any media as may now or hereafter exist.

I hereby release the Oral Roberts University, its trustees, officers, employees, volunteers, students, student associations and participating organizations, sponsors, vendors, program participants, agents and assigns (collectively, the Released Parties) from any and all liability related to dissemination or distribution of any recording of my participation in the program, presentation or interview or my image or voice. I further release Oral Roberts University and the Released Parties for any unauthorized reproduction, distribution, or display of the images or voice in print or in any other form that may now or hereafter exist, and any alteration, distortion or illusionary effect, whether intentional or otherwise, in connection with such use or uses, by any and all individuals or companies other than Oral Roberts University or the Released Parties.

I certify that I am over the age of 18 and fully understand the authorization and release I give by executing this document in the place provided below.

(Print name and address)

Signature

Date

If under 18 years old, parent/guardian read and sign here.

I hereby certify that I am the parent and/or guardian of the above stated child who is under the age of 18 years, and in consideration of value received, the receipt of which is hereby acknowledge, I hereby consent to any use for the purpose set forth in the original release herein above, signed by the minor with the same force and effect as if executed by me.

Parent/Guardian _____

Date _____