

The Launch Guidelines

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

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

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

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 performances* (p.6), should be uploaded in the initial online application.

Requirements

Nature of Venture

- a. The competition is open to every industry/sector contingent on its compliance with the ORU Honor Code. Examples of businesses that do not obey the code: those that produce, use, or sell alcohol, tobacco, drugs, drug paraphernalia, or other illicit materials/substances. 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 reason
- b. Ventures must be new, independent, and in the early stages of development: seed or startup. They must be seeking seed funding to help start their business.
- c. Businesses that do not qualify:
 - i. Profitable business (even if in initial stages), buy-outs of existing companies, 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.
 - ii. Startups may have raised ANY level of equity funding.
 - iii. Ventures may have been awarded other grants, prizes 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. There is no limit to the number of teams participating in the preparation round in the Fall semester.
- c. NOTE: teams that make it past the first round of the competition are encouraged to apply to the Love's Cup. The Love's Cup awards extra points to 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– sessions will be scheduled between the mentor and the team.
- c. Every member of the team is required to attend these meetings at least twice a month.
- d. Mentors will have a milestone document that will keep track of the team progress and report to the Stovall Center for Entrepreneurship

Meet-ups

- a. The Launch Meet-ups will be once a month
- b. Attendance required by at least one member of each team.
- c. You can find the schedule for the Meet-ups under The Launch calendar

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 @orustovallcenter.

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. The deadline to submit the initial online team application can be found in **The Launch calendar under competition details at <https://oru.edu/sc4e/competition-details.php>**
 - i. Team application link: <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 (p.6).

Final start-up pitch submission:

- a. Teams must produce and submit the following to make it to the round of pitches:
 - i. **30-60 second pitch video about the**
 - Record an elevator pitch explaining your business idea and value proposition
 - Add team and company name to the video caption.
 - You may use any recording device (cell phone, computer, etc.).
 - 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 development state 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
 - Firm commitment to using the grant funding or investment for launching the startup.
- b. The executive summary will only be distributed to participating judges.

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.

- 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.

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 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.

Calendar & Updates

- a. Review important dates in The Launch calendar found at <https://oru.edu/sc4e/competition-details.php>
- 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/sc4e
- d. Follow us on **Instagram (@orustovallcenter)** 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
918.495.6941



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 _____