

KANSAS ENTREPRENEURSHIP CHALLENGE

Presented In Partnership With



KANSAS FREEMASONS
ON THE LEVEL

2018 Policies

Key Dates

March 30, 2018 - Submission deadline for Sanctioned Event entries, University team entries and Executive Summary Open Review applicants

April 13, 2018 - All Finalists announced

April 24, 2018 - Kansas Entrepreneurship Challenge

Location: 1720 Anderson Avenue; Kansas State University Alumni Center

Introduction

The Kansas Entrepreneurship Challenge (KEC) is sponsored by the Kansas Masonic Foundation and Kansas Masons in partnership with Kansas State University and the NetWork Kansas *Youth Entrepreneurship Challenge* (YEC) Series to promote entrepreneurship and small business development in Kansas. The competition is for student created, managed, and owned ventures.



How to Qualify

High School Division

- The top team from each NetWork Kansas YEC or Kansas Masons sanctioned event.
- Up to 15 teams may also be selected for the KEC through the Executive Summary Open Review.
 - Teams interested in qualifying through the Executive Summary Open Review will submit a three-page executive summary through the KEC website by March 30, 2018.

University Division

- Each invited University is eligible to send two teams to the KEC finals. Universities will determine their representative teams.

Submission Requirements (All Divisions)

All submitted work must be the original work of the team members. Any submission that does not meet these requirements will be eliminated.

- All submissions are required to include an executive summary .
- Executive summaries format requirements:
 - No longer than three pages
 - At least 10 point font
 - At least .75" margins on all four sides
 - Must be submitted in PDF format

Eligibility

Students must be enrolled in a Kansas middle school, high school, high school equivalent, or University during the semester the competition is held. Students must compete in the division associated with their current education-level. The concept and venture must demonstrate student management and ownership. Individuals or teams of no more than four students may submit a concept. Teams must have a teacher or sanctioned event organizer that will authenticate that the venture concept and executive summary are the student team's original work. Teams must present in-person at the KEC finals.

The KEC is for independent student-run ventures. Concepts must be the original work of the students who comprise the team. For-profit and not-for-profit entities are eligible. Generally excluded from entry are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, and licensing agreements for distribution in the local market. The licensing of technologies or commercialization of research that is not the original work of the student team is prohibited. No person can be a member of more than one team. Teams entering the KEC with same idea that they presented in a previous KEC competition must demonstrate how the business has advanced since the last competition.

Please note: All submission deadlines are final. Late applications cannot be accepted and deadline extensions cannot be granted for any reason. The KEC staff encourages each team to submit requirements early so that any technical difficulties can be resolved before the deadline. All submissions are due by 5:00pm (CST) on the due date.

Confidentiality and Intellectual Property

All submitted information is deemed the property of the participating teams and any licensors. Competition judges and staff do not sign non-disclosure agreements. Teams are strongly encouraged to not provide any specifics or details that are considered to be intellectual property. There will be no penalty in judging when a question or issue is not fully addressed because of concerns over confidentiality.



Conflict of Interest Statement

No judge, volunteer, or competition staff member may have any vested interest, equity stake, or financial stake in any of the finalist companies. Any of the previously listed parties that stand to gain financially or otherwise from the success of any finalist company is strictly prohibited. Any such associations will result in disqualification of the team and/or removal of that individual from his or her associated position with the competition.

Spirit of the Competition

The spirit of the KEC is that current middle school, high school and university students originate, found, and lead the startup idea. Teams not aligned with this vision or not working towards this end may be disqualified (e.g. an existing company run by non-students cannot recruit students only to become eligible for the competition). The KEC staff reserves the right to review companies on a case-by-case basis and make eligibility decisions. Teams that are unsure of their eligibility should contact the KEC staff. The licensing of technologies or commercialization of research that is not the original work of the student team is prohibited. Competitors who promote illegal, illicit, unethical, immoral, or other types of activities, which may be considered unworthy of association with the KEC, may be disqualified.

Executive Summary and Presentation Judging Criteria

Judges will use the following criteria to guide their selection of winners. The judges' decisions are final.

Market opportunity - 30%

Sizable market need presented, with the ability & plan to capture it

Business Model - 30%

Company has a viable plan to grow a profitable business

Management Capability - 20%

Founder / team demonstrates ability to effectively grow company

Product / Service Offering - 20%

Customer focused solution with a clear value proposition



Tentative Schedule

This preliminary schedule is used for general planning purposes. A final schedule will be provided on April 13, 2018.

8:00am - Registration opens; teams can begin testing equipment and setting up tradeshow booths

9:00 - Round One presentations begin

11:30 - Round One presentations end; judges select finalists

11:30 - Tradeshow opens; Finalists announced; Lunch provided

1:15pm - Tradeshow closes; Guest Speaker

2:00 - High School Finals begin

2:45 - University Finals begin

4:00 - Reception - Announcement of Final placings and cash awards

KEC Tradeshow

- Students are encouraged to participate in the optional KEC tradeshow.
- Students interested in participating in the tradeshow must indicate so in their submission application on March 30, 2018.
- Two separate \$500 awards sponsored by NetWork Kansas will be provided through the tradeshow, one for a 7-12th grade business, and one for a university business. This is emphasized as an opportunity for you to showcase your idea and sell products to the public, fellow contestants, judges, etc.
- Each team will be provided a six-foot table and access to wi-fi for their display.
- KEC attendees will vote for their favorite business to determine the award winners.

KEC Presentations

- Teams will be assigned to a finals room for their presentation based on a review and scoring of the written executive summary.
- Each presentation room is equipped with a computer and a projector. Teams are encouraged to bring presentation materials on a flash drive to load to the computer prior to their presentation. We also recommend to have a backup of the presentation available. Teams will be allowed in the presentation rooms prior to the start of the competition to test the equipment.
- Each team is allowed up to four minutes to present their idea. Immediately following the presentation, judges will have four minutes to ask questions.
 - Audience members are not allowed to ask questions or comment.
- Time begins when the presenter begins speaking.
- Slide presentations, prototypes, props, index cards, etc. are allowed.
 - Any supporting material must be easily removed from the room within two minutes.
- Presenter must be physically present and give the presentation live and in person.
- Teams must be present to claim prizes.

- Presenters are scheduled to present in random order. A list with the presentation order will be generated the day of the event.
- There will be no guarantee of confidentiality. Presenters are encouraged to avoid speaking about topics or items that should remain confidential.
- Round One
 - High School Division
 - ◆ The top team from each room will advance to the Finals.
 - University Division
 - ◆ The top four teams will advance to the Finals.
- Round one and the Finals will have the same presentation policies and format

Prizes

Cash prizes for the KEC will be awarded and paid to the legal entity where one exists. If no entity exists then the prizes will be awarded to individual student team members in proportion to the capitalization table or proposed capitalization table submitted. *If no capitalization table exists, prize money will be split equally between student team members.* Cash prizes will not be paid at any time to non-students outside of an entity. If a non-student holds an equity position as indicated on a capitalization table where there is no entity present, the cash prize will be paid on a pro-rata basis to only the student members listed on the capitalization table. Prize awards may be subject to taxation and are the sole responsibility of the entity or person to whom the awards are distributed. Each entity or individual will be required to provide a W-9 before receiving any prizes.

High School division

\$250 to each business selected to compete

\$500 trade show winner

Honorable Mention(x4): \$1,000

4th place - \$2,000

3rd place - \$3,000

2nd place - \$4,000

1st place - \$5,000

University division

\$250 to each business selected to compete

\$500 trade show winner

Honorable Mention(x5): \$1,000

4th place - \$5,000

3rd place - \$7,500

2nd place - \$10,000

1st place - \$15,000

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