

## COMMUNITY ENTREPRENEURSHIP CONTEST SUMMER 2013 RULES

The following rules govern the Business Planning Contest (2013 BPC), a business plan competition sponsored by Local Initiatives Support Corporation (LISC). The purpose of this contest is to work with applicants to help produce business plans with good prospects of becoming operating businesses in Roxbury, Dorchester & Mattapan.

### *I. PARTICIPANT ELIGIBILITY.*

Submissions may be entered by either individuals or teams.

There is no limit to the number of individuals who may participate on a single team.

No individual may be a member of more than one team participating in the competition.

All participants must be 18 years of age or older on the date they apply.

A government-issued form of personal identification may be required for each participant.

All participants must be US citizens or legal residents.

All participants must have a legal residence in Roxbury, Dorchester or Mattapan, Boston Massachusetts.

All winners may be required to submit documentation of their legal residence.

Employees of LISC, CWE and partner organizations and their family members are **not** eligible to participate.

### *II. BUSINESS ELIGIBILITY.*

The proposed business must operate in the Roxbury, Dorchester or Mattapan areas of Boston, MA.

The proposed business must require start-up capital.

An existing business with revenue or taxable income is **not** eligible.

A proposed business with an Employer Identification Number (EIN) issued by the IRS may be asked to explain how the business qualifies as a start-up.

The proposed business can be a **for-profit** venture or social enterprise.

### *III. SUBMISSION REQUIREMENTS.*

All contestants must provide the requested information to participate.

**DEADLINE.** All required materials must be submitted no later than by 11:59pm July 15<sup>th</sup> 2013.

### *IV. ORIGINAL WORK.*

All business plans **must be original**. All summaries, plans, and presentations must be the original work of the team members. All team members must certify that all work on the business plan is original. Teams may, however, create businesses using technologies that they have permission to use.

### *V. JUDGING CRITERIA.*

In selecting finalists and winners, the judges will consider the following information:

**Impact:** How much of an impact will the business have on the community of Roxbury, Dorchester or Mattapan?

**Profit Model:** Has the team developed a profit model which is likely to be successful over the long-term?

**Originality:** Is the idea or business original?

**Feasibility:** Has the team demonstrated that its idea is executable?

**Marketing:** Has the team demonstrated a clear idea of how to market and sell its product/service?

**Timing:** Will the company be able to generate revenue within the next 3 years?

**Teamwork**

**Clarity and presentation of the written Plan**

All decisions of the judges are final.

#### *VI. JUDGES.*

Submissions to the BPC will be judged by a panel of no less than 3 distinguished judges.

#### *VII. ROUNDS AND PRIZES.*

The Top 30 applicants will participate in a 12 week technical assistance program leading up to the “pitch round”. This program will be designed to help the participants draft their final business plans and refine their approach. Finalists need not attend every session of the technical assistance program, but must at least attend eight sessions (of their choosing) to remain eligible.

From the group of finalists participating in the pitch round, 5 winners will be selected. The 1st Place Prize winner would receive \$5,000; the 2nd Place winner would receive \$2,000; and the 3 runner-up contestants would receive \$1,000 each.

#### *VIII. CONFIDENTIALITY.*

Submissions of an idea to BPC 2013 should be considered a public disclosure of the idea. Identities of the participants are considered part of the public domain and may be used by LISC & CWE in public documentation related to the competition.

LISC will have no responsibility to protect the intellectual property rights of each contestant. LISC and/or CWE, its employees, and judges will not be liable for any loss, damage or cost suffered by reason of disclosure. Legal protection of concepts, ideas, and trade secrets is the sole responsibility of each participant.

#### *IX. RULE VIOLATIONS.*

LISC reserves the right to disqualify any team or individual as the result of violation of one or multiple rules. LISC will make the final determination on all penalties and disqualifications resulting from rule violations. Questions about the rules should be addressed to [bostonsmallbusiness@lisc.org](mailto:bostonsmallbusiness@lisc.org).

#### *X. WINNER SELECTION.*

The winners will be notified via phone and email.

#### *XII. PRIZE PAYMENTS.*

The prizes will be awarded to each winner at an event to be held in the fall of 2013. Winners do not need to be present at the event in order to receive the prize. LISC may require the winning participants' social security number for tax reasons before a prize will be disbursed.

*XIII. TAXES.*

Prize payments may be subject to income tax. The participants are responsible for all income taxes arising from the contest.

*XIV. AGREEMENT.*

By submitting your information to [bostonsmallbusiness@lisc.org](mailto:bostonsmallbusiness@lisc.org) you become a BPC participant and agree to abide by the BPC 2013 official contest rules.

**Note: LISC has sole discretion in the interpretation and enforcement of these rules. The decisions of the judges are final.**