



# SPRINGBOARD

2020 COMPETITION PACKET

**\$40,000**  
IN AVAILABLE FUNDING



ABILENE CHRISTIAN  
UNIVERSITY



GRIGGS CENTER  
FOR ENTREPRENEURSHIP & PHILANTHROPY

# CONTENTS

Competition Overview .....	3
Funding and Awards .....	4
Eligibility .....	4
Schedule .....	5
Judging .....	6
Notices and Acknowledgments .....	7

# COMPETITION OVERVIEW

## Background

Springboard began more than a decade ago as a competition to encourage and support entrepreneurship at Abilene Christian University, in the city of Abilene, and across the Big Country. Since its launch, Springboard has awarded more than \$1 million to aspiring entrepreneurs across the region and served as a platform to connect, train, encourage and highlight our region's startups. ACU's Springboard is organized by the Griggs Center for Entrepreneurship and Philanthropy and made possible each year by a number of local organizations and businesses that sponsor the program.

## 2020 Competition Overview

The 2020 Springboard competition will award up to \$40,000 in funding across three different award categories:

- **Concept** (\$1,000 per team) – Provide entrepreneurs at the idea stage with funding and expert help to use for prototyping, testing customer demand, mentoring and other resources.
- **Launch** (\$3,000-\$5,000 per team) – Promote and reward aspiring entrepreneurs with an early stage venture (1 year or less) that has demonstrated customer traction and potential success.
- **Grow** (\$10,000-\$20,000 per team) – Support young companies (3 years or less), that have proven early success with funding to help scale their concept to the next level.

Each of these award categories is designed to support young companies at different stages and levels of success to date. As a result, some of the judging criteria is different for each award. This information packet includes details to help aspiring entrepreneurs understand the competition requirements.

## Contact Us

If you have any questions about this year's Springboard competition, including the information in this packet, please contact us at [springboard@acu.edu](mailto:springboard@acu.edu).

# FUNDING AND AWARDS

Teams will compete for \$40,000 in funding and resources, based on the following:

	CONCEPT	LAUNCH	GROW
Award	\$1,000	\$3,000 - \$5,000	\$10,000 - \$20,000

Multiple awards may be given in one or more award categories. The exact number of winning teams for each award type will be determined at the discretion of the judges.

# ELIGIBILITY

Teams must meet the following criteria in order to compete in the 2020 Springboard Competition:

## History of Operations

Teams will only be eligible for a particular award as long as they have not generated sales prior to the following dates:

	CONCEPT	LAUNCH	GROW
Age of Company	Concept Only / Pre-Revenue	1 year or less	3 years or less

## Location

Teams from the following 19 counties in the Big Country are eligible to participate in the 2020 Springboard competition:

- Brownwood
- Eastland
- Kent
- Runnels
- Stonewall
- Callahan
- Fisher
- Knox
- Scurry
- Taylor
- Coleman
- Haskell
- Mitchell
- Shackelford
- Throckmorton
- Comanche
- Jones
- Nolan
- Stephens

## Type of Company

The competition is designed for younger, for-profit companies. The competition does not accept franchises, non-profits, buyouts, subsidiaries of existing companies or recapitalizations.

## Prior Springboard Participation

Business concepts that received similar awards in previous Springboard competitions will not be reconsidered for the same award category. Individuals who were part of a team that won a previous Springboard competition are not eligible to participate in the 2020 Springboard competition.

# SCHEDULE

## Round 1

**ONLINE APPLICATION AVAILABLE - NOVEMBER 1**

**APPLICATION DUE - FEBRUARY 15**

Teams can enter the competition by completing an online application no later than 11:59 p.m. on Feb. 15, 2020. The online application can be found at [acuspringboard.com](https://acuspringboard.com). The application asks teams to provide information about their company's background, team and business model. The questions are similar to what would be included in an executive summary or abbreviated business plan prepared for investors.

Teams are also required to submit a brief video elevator pitch. The content of the pitch is left to the discretion of the teams. Teams will need to upload their videos to YouTube or Vimeo and then submit a website URL in the online application. Teams should review the privacy settings in the video service they select to address any of the team's privacy concerns and to ensure that the judges are able to view the video. Questions related to the video pitch can be sent to [springboard@acu.edu](mailto:springboard@acu.edu).

Teams will be informed by Feb. 24, 2020, whether they advanced to the next round of the competition.

## Round 2

**INITIAL MEETING WITH JUDGING PANEL - MARCH 2**

The judging panel will meet with all teams advancing to the next round in order to provide feedback on their concept or venture. This is intended to allow teams an opportunity to address any issues prior to the final presentations.

## Round 3

**FINAL PRESENTATION - APRIL 2**

Teams that advance will be required to present their concept or venture to a live panel of judges. The teams will also be subject to a Q&A session with the judges and may be asked to provide additional material related to their pitch.

## Training

All teams advancing in the competition will have the following training opportunities made available to them:

- Training focused on early-stage business model development
- Assistance from the ACU Maker Lab in developing a prototype
- Training on developing the company's brand and social media presence

Additional training or assistance may be available to teams based on their individual needs.

## JUDGING

A panel of independent judges will review all submissions for Round 1 of the competition, and select no more than 15 teams to move forward.

The judging panel's decisions are based on their collective business judgment, but they will provide a numeric score and comments for certain criteria to provide feedback to all teams that enter the competition. **The scores will not be used as a formula to determine which teams advance or win the competition**, although they may influence and/or be consistent with the judges' decisions. The criteria and some related questions that will be used for feedback purposes are as follows:

- **Quality of Concept**
  - Is there a clear customer need or problem satisfied by this concept?
  - Does the concept present an innovative or original solution?
  - Is there a strong value proposition for customers?
  - Is the concept technically viable?
- **Attractiveness of Business Model**
  - How do you make money? What is your revenue model?
  - What is the cost structure?
  - How scalable is the business model?
- **Market Opportunity**
  - How large is the market and how fast is it growing?
  - Is there a clear market entry strategy?
  - How is your team's concept positioned against competition in the market?
- **Team**
  - What roles will the current team play?
  - Does the team have the necessary expertise or skills to successfully launch and/or grow the concept?
  - How will gaps in the management team be filled?
- **Investor Interest Level**
  - What level of capital investment is needed?
  - What are the projected financial returns?
  - Are the projected financial returns appropriate given the level of risk involved?
  - How likely would an angel investor be to invest funds in this opportunity?

Teams that advance to the next rounds of the competition will be required to participate in a more thorough review by the judging panel. The judging process for these rounds will be shared with all advancing teams prior to the presentations.

### Distribution of Funding

Funding will be awarded and paid to the legal entity where one exists. If no entity exists then the funding will be awarded to individual team members in proportion to the equity percentages listed in the team's registration form submitted during Round 1 of the competition.

Funding may be subject to taxation and is 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 funding and withholding may be required by IRS or other federal guidelines. All non-entity payments will be reported on a Form 1099-MISC.

# NOTICES AND ACKNOWLEDGMENTS

## Selection of Judges

The judging panel for the competition will consist of volunteers who are experienced entrepreneurs, investors and professionals from our local community. Judges are not allowed to have any vested interest, equity stake, or other financial stake in any of the teams in the competition track they will evaluate. Any judge who stands to gain financially or otherwise from the success of any team is strictly prohibited. Any such associations will result in the disqualification of the team and/or removal of that individual from his or her role as a judge with the competition.

## Confidentiality and Intellectual Property

All submitted information is deemed the property of the participating teams and licensors that it has. All of our judges are entrepreneurs, investors, and working professionals who routinely evaluate new business ideas and protect the property of others in the process. However, they do not sign any non-disclosure agreements to participate in this competition. Teams are strongly encouraged NOT to provide any specifics or details that are considered to be intellectual property or the key to intellectual property.

## Determining Eligibility

Please note that the team managing each competition track has full and sole discretion in determining whether teams meet the eligibility requirements for the respective competition tracks described in this document, and reserves the right to exclude and/or disqualify any teams that violate these requirements and/or the spirit of the competition. Disqualified teams shall forfeit any and all funding awarded to them.

## Excluded Businesses

Teams promoting illegal, illicit, unethical or other types of activities which may be considered inappropriate of association with Abilene Christian University and/or its sponsors may be excluded and/or disqualified. This decision will be made at the sole discretion of the appropriate university officials.

## Waiver

By registering for the 2020 Springboard competition, all participating teams, including but not limited to a team's founders, investors, employees, agents and representatives, agree to indemnify, defend and hold harmless Abilene Christian University, its Board of Trustees, employees, agents, and representatives, as well as all competition sponsors, partners and judges, from and against any and all liability, claims, demands, suits, costs and charges arising from or in any manner connected to their participation in the 2020 Springboard competition.



# GRIGGS CENTER

FOR ENTREPRENEURSHIP & PHILANTHROPY

325-674-2502

[springboard@acu.edu](mailto:springboard@acu.edu)

[acuspringboard.com](http://acuspringboard.com)



ACUSpringboard