



## REGION'S NEW VENTURE CHALLENGE Guidelines and Rules

Samford University's Brock School of Business and Regions Bank have teamed-up for the sixth annual "Regions New Venture Challenge" business plan competition for Samford students to take place in April and May 2014. The business plan competition is one in a series of programs at the Brock School of Business aimed at making it a leading school for training future entrepreneurs. Regions Bank donated \$20,000 again to fund this year's competition, bringing the company's cumulative total support to \$120,000 over the past six years.

The competition will take place in three stages:

- Submissions are due April 23, 2014 at 5:00 p.m. Business plans must be submitted electronically to [ftlohrke@samford.edu](mailto:ftlohrke@samford.edu) by this deadline to be eligible.
- A semi-final round will be held in the Brock School of Business on Monday, April 28 from 1:00-5:00 p.m.
- Finalists will then have the opportunity to pitch their business plans to Regions executives and other business leaders in Birmingham at a ceremony at Regions' headquarters on May 5<sup>th</sup> from 10:30 a.m.-1:00 p.m.

The competition will consist of two divisions. The first (BUSA 100 Division) is open to students enrolled in the Brock School's BUSA 100, World of Business, course during the spring 2014 semester. The second (Open Division) will be open to teams consisting of at least 50 percent currently enrolled undergraduate or graduate Samford University students or recent alumni. Samford alumni must have graduated in May 2011 or later to be eligible.

Monetary prizes for each division will be as follow:

### *BUSA 100 Division*

1st place: \$ 2,500  
2nd place: \$ 1,500  
3rd place: \$ 1,000

### *Open Division*

1st place: \$7,500  
2nd place: \$5,000  
3rd place: \$2,500

All teams and individuals entering the competition will be subject to the following rules:

1. All currently enrolled Samford University undergraduate and graduate students are eligible to enter. Recent Samford alumni, defined as those having graduated in May 2011 or later may also enter the competition.
2. All teams must be comprised of at least 50 percent of members drawn from any combination of the above list of eligible students or alumni. Thus, teams can include non-Samford students or Samford alumni graduating prior to May 2011 as long as the 50 percent criterion is maintained.
3. All submitted plans must be the original work of at least one of the submitting team's members. Teams will sign a certification attesting to this fact prior to an entry being accepted into the competition.
4. Plans can be submitted for businesses in the idea or pre-start-up phase of the business. Plans may also be submitted for an existing business, but the business must have been originally licensed to operate on April 1, 2013 or later. Plans that have previously won prize money in the New Venture Challenge are not eligible for resubmission.
5. All plans will be treated in the spirit of non-disclosure, and none will be distributed outside the judging panel without signed permission from the majority of a submitting team's members. Judging panels for the three rounds of competition will consist of Brock School of Business faculty, other Samford University faculty, and business professionals from outside the University. No other provisions related to intellectual property protection for business plans entered in this competition are provided. Participants should assume their plans will be viewable by members of the general public, especially during the Finals at Regions headquarters.
6. Deadlines will be strictly enforced, and no exceptions will be made for late submissions for any reason. Deadlines for the semifinal and final rounds will be provided to teams that successfully pass through the first round. For all rounds, business plans should be emailed to Professor Franz T. Lohrke at [ftlohrke@samford.edu](mailto:ftlohrke@samford.edu).
7. Judges will employ criteria including market viability, potential business competitiveness, and team qualifications when assessing business plans. How close a business is to opening will also be an important criteria, with those nearly ready to launch being viewed more favorably than those that still in the idea stage, everything thing else equal. If no plans meet the judges' minimum criteria, no prizes will be awarded. Throughout all stages of the competition, decisions of the judges are final.
8. The University, in its sole and absolute discretion, reserves the right to disqualify any team from the competition at any time for any reason, including, but not limited to, plagiarism or any other form of academic dishonesty, intellectual property infringement or misappropriation, misrepresentation of eligibility based on student or alumni status, or failure to meet stated deadlines. Disqualified teams will immediately forfeit any monetary and non-monetary prizes that they have been awarded.