



<https://bizplan.unm.edu>

Contact: Alberto Solís, Interim Director, 505-277-6172, albertos@unm.edu

To receive important communication updates and general information about the UNM Business Plan Competition, please join our UNM listserv, unmbizplan@unm.edu; to receive text messages, send an e-mail to albertos@unm.edu with your mobile number or follow the UNM Collegiate Entrepreneurs Facebook page for event updates: <https://www.facebook.com/unmentrepreneurs>.

IMPORTANT - FOR REGISTRATION & SUBMISSION OF BUSINESS PLANS, VISIT:

<https://bizplan.unm.edu>

Official Information with Rules & Regulations – Academic Year 2017-2018

COMPETITION TIMELINE, ENTREPRENEURIAL BOOT CAMPS, AND SUBMISSION DEADLINES:

Timeline of Important Dates and Deadlines:

- 8:00AM, Fri., October 6, 2017 – Registration open at <https://bizplan.unm.edu>**
- 4:30PM, Tues., October 10, 2017 – UNM Business Plan Competition Program Kickoff (SUB Ballroom C)**
- 5:00PM, Fri., February 16, 2018 – Registration to compete closes at <http://bizplan.unm.edu>**
- 5:00PM, Fri., February 23, 2018 – Deadline to discuss startup concept with Alberto Solís**
- 9:30AM, Fri., March 9, 2018 – Final Questions and Answers Session (SUB Acoma A & B)**
- 9AM-4PM, Fri., March 23, 2018 – Mockup Biz Plan Presentations & Team Photos (Jackson Student Center)**
- 7:00PM, Tues., April 3, 2018 – Business Plan Submission Deadline (Email to: albertos@unm.edu)**
- 7:45AM, Fri., April 20, 2018 – UNM Business Plan Competition Day (UNM SUB)**
- 6:00PM, Fri., April 20, 2018 – Reception & Awards Banquet (Embassy Suites Resort)**

Entrepreneurial Boot Camps:

Our entrepreneurial boot camps are opportunities for UNM, CNM, NMSU, SFCC, NNMC, and NM Tech students to learn hands-on from successful entrepreneurs about various aspects of planning the launch and operation of their venture. Each boot camp introduces you to a progressive building block that is important to the successful development of your business plan and venture. You will also have the opportunity to meet with fellow student entrepreneurs and grow your professional network with featured boot camp speakers.

Boot Camps and informational meetings will be held in the Student Union Building (SUB) at UNM, 4:30-6:30PM on Thursdays and 9:30-11:30AM on Fridays to accommodate student course schedules. Nearby hourly parking is available at the Cornell Garage on campus at Stanford Drive SE and Redondo Drive SE.

Each boot camp will be streamed through Facebook Live by the UNM Entrepreneurs for students not at UNM's Main Campus. You will need to follow UNM Entrepreneurs on Facebook to view the boot camps from your FB news feed when they are streamed: <https://www.facebook.com/unmentrepreneurs>.

Attendance is strongly recommended to learn how to plan the start of your business venture.

RSVP for Entrepreneurial Boot Camps at www.mgt.unm.edu/events/bpc

October 6, 2017: **Ideation & Startup Feasibility Boot Camp** – Drew Tulchin, CFO of Meow Wolf and Prof. Sul Kassiech discusses how an aspiring UNM student entrepreneur can determine if his or her commercial or technology-based idea is qualified to reach consumer or industry markets through repeat business. Sul will lead students through a hands-on discussion on structuring a new venture that can sustain itself and be growth-oriented, or scalable.
(Friday, 9:30-11:30AM at SUB Acoma A & B)

OCTOBER 6, 2017: **Registration Opens for Participation in the UNM Business Plan Competition**
Your competition registration must include a brief description of your startup venture (1-2 sentences) in the online form located at <http://bizplan.unm.edu>). Note: This description can be a preliminary one and can change as a result of further analysis later in the program. *See Section 2 for details.*

Mandatory Team Meeting: Each team must schedule a meeting with Alberto to discuss their startup venture concept and understanding of rules and regulations; each team's meeting can be scheduled as early as October 6, 2017 by emailing Alberto Solís at albertos@unm.edu. **All teams must have met with Alberto by Friday, February 23, 2018.**

- October 10, 2017:** **Kickoff Reception** – The program kicks off with a great opportunity for students interested in starting a business to learn what the UNM Business Plan Competition program is about and how it will help develop interested students into successful entrepreneurs.
(Thursday, 4:30-6:30PM at SUB Ballroom C)
- October 20, 2017:** **Lean Startup Model Boot Camp** – Paul Short, member of the ABQid Board of Directors, will lead students through the Lean Startup Model canvass to effectively validate business opportunities in relation to their commercial or technology-based ideas. An emphasis will be made on how to discover industry or consumer needs and wants in their target markets. **(Friday, 9:30-11:30AM at SUB Acoma A & B)**
- November 17, 2017:** **Business Plan Boot Camp** – Matthew Ennis, Founder & Managing Director of Monsoon Road, LLC will share what investors are looking for in the financials portion of a business plan. He will also discuss how to incorporate critical knowledge gained about a startup’s target market, their product/service, their revenue model, and management team to write a business plan with supportive data that will explain their entrepreneurial intent and strategies. **(Friday, 9:30-11:30AM at SUB Fiesta A & B)**
- December 7, 2017:** **Startup Marketing and Sales Boot Camp** – Stacy Sacco, Director of the Small Business Institute at Anderson School of Management, will lead students through a discussion and exercises in effectively marketing and selling their startup ventures’ product or services. Students will utilize market discovery information gathered after participating in the Lean Startup Model Boot Camp. **(Friday, 9:30-11:30AM at SUB Acoma A & B)**
- February 2, 2018:** **Startup Financials Boot Camp** – Ed Street, REDW, and Matt Doxtator, BPW&C, will show students how to develop a revenue model and necessary financial statements for their entrepreneurial ventures. **(Friday, 9:30-11:30AM at SUB Acoma A & B)**

FEBRUARY 16, 2018: DEADLINE TO REGISTER FOR UNM BUSINESS PLAN COMPETITION

Your **completed registration** is a confirmation that your team has attended the entrepreneurial boot camps and it understands the rules and expectations of the Competition; that it will meet the deadlines to submit your team’s business plan; and that your business plan shall reflect a clear conceptualization of your product or service, substantial market research, revenue framework, and your management team. Visit <http://bizplan.unm.edu> for more information and to provide your team’s complete information by no later than February 16, 2018.

Team registration for the 2017-2018 UNM Business Plan Competition is online at <http://bizplan.unm.edu>.

- February 22, 2018** **Business Plan Presentation Boot Camp** – Pat McNamara will lead students through effective presentation techniques to judges and investors. Invited mentors will assist participants in crafting 15 minute presentations and delivering them.
(Thursday, 4:30-6:30PM at SUB Santa Ana A & B)
- March 9, 2018** **Final Questions and Answers Session** – Alberto Solís, Interim Director, UNM Business Plan Competition will address final questions from teams concerning the UNM Business Plan Competition.
(Friday, 9:30-11:30AM at SUB Acoma A & B)
- March 23, 2018** **Mockup Business Plan Presentations** – Registered teams will have the opportunity this year to pre-test the delivery of their business idea through a 15-minute practice round presentation to a panel of judges. Judges will conduct a 5-10 minutes Q & A session per team, and teams will receive feedback in order to hone their content and delivery prior to Competition Day on April 20, 2018. **(Friday, 9:00AM-4:00PM at Jackson Student Center, Anderson Graduate School of Management Building)**

Team Photos: will be taken of each team before their respective block; *please dress in business attire:*

Mockup Presentations Schedule:

Entrepreneurial Ventures Track block: teams will present from 9:00-11:30AM

Technology Ventures Track block: teams will present from 1:30-4:00PM

The dates and times for the boot camps will also be announced via the UNM Business Plan Competition's website <http://bizplan.unm.edu>, listserv email, Anderson School of Management Facebook page, Twitter, ASM website, and text messages (by request per student; for students that request this via email to albertos@unm.edu – service carrier fees may apply).

Entrepreneurial Boot Camps – attendance *strongly encouraged*.

APRIL 3, 2018 BUSINESS PLAN: Email submission to albertos@unm.edu By 9:00PM on Tues., 4/03/18

Tip: Arrange to upload your plan well ahead of deadline and avoid potential technical issues. Submissions will receive an immediate email to acknowledge the upload. If there are more than 15 teams registered in either

ventures track (Technology or Entrepreneurial), then a special panel of judges will choose up to 15 semifinalists to present on April 20, 2018. Plans accepted into the semifinals will be notified by Friday, April 13, 2018.

If you have any difficulties with the site, please contact Alberto Solís for assistance by phone at 505-277-6172 or albertos@unm.edu. Note that web support is Monday-Friday, 8:00am-5:00pm Mountain time.

COMPETITION DATE: FRIDAY, April 20, 2018 at UNM Student Union Building (SUB)

Alpha Round: Morning

Omega Round (Finals): Afternoon

Awards Reception & Banquet: Evening at Crowne Plaza Albuquerque – All Teams Must Attend

COMPETITION AWARDS

Cash Prizes for Technology Track: (subject to change)

First Place: **Technology Ventures Track Prize \$25,000**

Second Place: **Technology Ventures Track Prize \$20,000**

Third Place: **Van Dyke Software Prize \$15,000**

General Support Sponsor: **Advanced Presentation Systems \$2,500**

Peacock Myers, P.C. (Patent & Intellectual Property Lawyers) will provide up to 5 hours of legal services regarding IP Strategy and Patent Applications for all teams registered to compete in Technology Ventures track.

Perry Bendicksen from the Rodey Law firm will provide \$3,500 of legal services to the first prize winner.

Kameron Kramer from the Albuquerque Law Office will provide \$3,500 of legal services for the second prize winner.

Cash Prizes for Entrepreneurial Track: (subject to change)

First Place: **City of Albuquerque 1st Place Prize \$10,000**

Second Place: **Hartman Publishing 2nd Place Prize \$5,000**

Third Place: **Albuquerque Journal 3rd Place Prize \$2,500**

General Support Sponsor: **TAL Realty \$2,000**

General Support Sponsor: **Silent Falcon UAS Technologies \$1,000**

Winning teams: Please submit to Program Manager a copy of your company's registration and a thank you letter addressed to the donor of your prize as part of your request for payment. No other disbursement arrangements will be made, and prize awards are subject to change.

1. UNM BUSINESS PLAN COMPETITION BACKGROUND

The US economy has thrived due to the comparatively large number of entrepreneurs who have started small businesses in many different endeavors. These businesses help in the creation of jobs and wealth in a region. Educational institutions can play a major part in this area by encouraging students to engage in these activities and to form new companies. The nurturing of the entrepreneurial spirit in UNM students is our main objective, and students may choose to compete in either the Technology Ventures or the Entrepreneurial Ventures Track.

The Technology Ventures Track and Intellectual Property Issues/Planning

NM technology start-ups enhance our economic development profile and can enhance our ability to create wealth and high-paying jobs. Through the use of technology to start businesses, UNM contributes to New Mexico's success by encouraging UNM students and alumni from all areas of study to collaborate on teams that examine the commercialization of new technologies. We realize that this is the first step in a long journey where one has to align intellectual property and technology products with markets and investors. This journey is dependent on many factors, but the experience of examining IP and technology products, analyzing markets, forecasting financial revenues and expenses, forming and leading a management team, as well as presenting all of this in a cogent and interesting manner allows UNM students the experience of a lifetime.

New Mexico creates abundant innovative intellectual property (IP), but our state currently needs more planning and execution to bring these innovations to markets. Teams need not have invented the product(s) around which their plans are based, but permission to use the intellectual property involved must be secured from the IP owner.

The process of locating and securing use of Intellectual Property (IP) should be initiated well before beginning a plan.

Business plans should focus on viable technology products/services. Revenue streams from the proposed business should not be based solely on deriving revenues from the licensing of the technologies: these business plans need to create a company that generates value and revenue by selling an innovative product and/or service.

To be eligible for the technology ventures, the team must have an IP position. This means a patent or a trade secret that cannot be reverse engineered and/or duplicated by observation or usage. Students will be asked to explain that during the meeting with Alberto Solís after the intent to propose form has been submitted. Students are welcome to meet with Alberto Solís before that time if they need a clear indication before that.

The Entrepreneurial Ventures Track

This generalist competition is reserved for teams presenting business plans of a non-technical nature, which do not involve the use of intellectual property (see description in the technology ventures section above). Competition guidelines and format for the Business Plan are the same as for the Technology Track with the exception of issues related to IP. The Competition provides an incentive and a financial opportunity for entrepreneurial teams to create new NM businesses and the seminar program offers tools to assist in facilitating a successful business launch.

2. TEAM ELIGIBILITY; REGISTRATION; MENTOR OPTION

Participants must be present for the competition and the awards ceremony in order to collect prizes. The competition is open to all University of New Mexico, CNM, New Mexico State University, Santa Fe Community College, New Mexico Tech and Northern New Mexico College students enrolled in at least one course during the summer 2017, fall 2017, or spring 2018 semesters. Alumni from UNM, NMSU, and NM Tech (four-year universities) who have graduated after January 1, 2013 are also eligible. Student/alumni teams that won a prize in a previous UNM Business Plan Competition are not eligible to compete again. Those that have not won may compete again if they meet eligibility requirements.

Eligible students and alumni with an existing startup venture in a nascent phase are eligible to register. However, a student-or alumni-owned business that has been in existence and has made **more than \$10,000 in revenue** since its creation is **not** eligible to compete. Companies formed through buy-outs, mergers, expansions and consulting firms are not eligible for this competition.

Team members may be students from any UNM, NMSU, NM Tech, and CNM degree program (Associates, Bachelors, Masters, Doctorate) and/or alumni from UNM, NMSU or NM Tech who have graduated after January 1, 2012. Interdisciplinary teams of approximately 1-5 student members are required to be eligible. Students are limited to being on **one team only** because of the time required for starting a new business. This is an intense activity and dividing one's attention by working on more than one business indicates to the rest of the world the lack of seriousness with which one approaches the endeavor.

The designated team leader has the responsibility to initiate registration at <http://bizplan.unm.edu> by registering as soon as October 6, 2017, but no later than February 16, 2018.

We strongly recommend that you start this process as soon as you are ready but at least 10 days prior to the 02/16/18 registration deadline to ensure that all team members have sufficient time to complete their part of the registration process by the same deadline:

- 1) The team leader completes an online form, which will include a 2 sentence synopsis of the new business and product (140 character limit): Note this synopsis will be used in the announcement, programs and media reports so it is an important message that should be well-honed to help teams with their message about their product/service.
- 2) The team leader adds names and contact information for other team members
- 3) The team leader sends an email inviting them to establish individual accounts
- 4) The team's registration is considered complete when all team members have registered no later than the stated registration deadline on 02/16/18.

We strongly encourage you to work with a mentor that will provide insights and guidance in effectively creating a startup venture. Your team's mentor should be an experienced entrepreneur/ business leader or technology expert that can give clear and candid feedback during your planning process. We can put teams in touch with mentors who have a proven record in the entrepreneurial ranks or have served as partners of NM VCs, a NM angel, or experienced business or technology executives. *Students will have the opportunity to meet mentors at the Kickoff Reception on 10/10/17 at the UNM Student Union Building.* The knowledge and wisdom that an experienced mentor brings to the team should help in producing a better business. Mentors may guide the team but may not present on Competition Day, April 20, 2018.

Each team may submit **one** business plan entry. **Participants may use any reference materials or consult with any other persons, but it is expected that the plan will be the team's own work.** Failure to meet the rules of

the competition, its intent and requirements listed in the Official Rules and Regulations will result in disqualification from the competition. The UNM BPC Program Office reserves the right to disqualify any team not adhering to these rules.

Successful business planning requires knowledge about the business and its ability to provide customers with better solutions as well as knowledge about managing a business, developing markets and forecasting credible financial/accounting information. Teams are encouraged to have team members that can contribute to the business plan in all of these areas. Better business plans integrate information from these areas in a seamless way because decisions made in one area affect and are affected by decisions made in all of the other areas.

3. HOW TO REGISTER FOR THE BUSINESS PLAN COMPETITION

Registration for the UNM Business Plan Competition is available on the program website, <http://bizplan.unm.edu>. It entails registering as soon as 10/06/17, but no later than 02/16/18. For the creation of the business plan submission, all text content and required financial spreadsheets can be done using Microsoft Word or other Windows-based programs. Teams should contact the BPC Interim Director, Alberto Solís, upon registration at albertos@unm.edu.

4. PLAN FORMATS AND PRESENTATIONS

Each team is expected to propose a plan about a company that is in its formative stages: They can present a plan about either:

I) A company that has been working on an innovative business idea but has not been formally organized, or II) A company that has recently been registered in NM for the purpose of garnering support from this competition and from other community groups.

To present their ideas to the competition judges, teams may use different methodologies of business planning but the submitted plan and the presentation need to cover the following information:

A) Executive Summary (i.e., startup overview) – 1-2 pages highlighting the following:

- 1 In 1-2 sentences describe what need your startup will meet with its product and/or service
- 2 Who will buy your product or service?
- 3 Who else can they buy it from?
- 4 What sets your venture apart from the other providers?

- 5 What amount of funding will your venture need in first three years?
- 6 How will funding be used?
- 7 Who are the primary partners in your venture and their roles?

B) Management Team and Key Roles

C) Market analysis of target customers and competitors

D) For Technology Track only: Technological differentiation between this product/service and its competitors; current and potential intellectual property position of the team

E) Detailed financial projections for five years

F) The financing amount required by the firm, intended uses of funding, and proposed structure of the deal including the exit strategy

G) The inclusion of necessary and reasonable costs and revenues as substantiated by comparable data in the industry or closely related industries/companies milestones for executing the plan and the related costs of these milestones

Plans need to conform to the following specifications:

8.5 x 11-inch page size, 1-inch margins all around

12-point Times New Roman font

Double-spaced document text

20 pages of text (the PLAN)

10 pages of appendices – appendices and text may not be commingled

Plan submitted in Adobe Acrobat (pdf): Email to albertos@unm.edu

Plan length is limited to 20 pages of text for the plan and 10 additional pages for spreadsheets and appropriate appendices. Text, tables/spreadsheets, figures, etc. must be incorporated into a single PDF document formatted with 1-inch margins on all sides prior to submission. Larger documents, spreadsheets or other materials sent as separate files will not be considered and will result in the disqualification of the entry (please examine your work before submitting to insure that you have followed the requirements).

Teams are encouraged to seek out support in editing final plan versions well in advance of the submission deadline.

Examples of different planning methodologies can include (but are not limited to):

- a) the traditional business plan model (Outline for a Business Plan: A Proven Approach, by Ernst & Young, at <https://bizplan.mgt.unm.edu/assets/pdf/ey-plan.pdf> or

- b) the Business Model Generation canvas (see Alexander Osterwalder and Yves Pigneur. *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*. Hoboken, NJ: Wiley, 2010) or
- c) Any other business plan model described in book of experts in the field.

The plans may not contain fabricated information, especially about the experience of management team members or their educational attainment, stage of product development, product performance claims, market analysis results and/or financial forecasts.

Teams are expected to meet with Alberto Solís by scheduling an appointment at some point during the Fall 2017 semester, but no later than February 23, 2018 to explain their startup concept and understanding of the Rules and Regulations. Teams are encouraged to attend the seminars that are organized to help the competing teams. These seminars are designed to provide guidance that improves business analyses and plans. Judges have specifically requested better market and financial analyses. These seminars, as well as the other UNM courses, are designed to help teams with producing better businesses.

Teams will present their plans/ to a group of judges consisting of successful entrepreneurs, venture capitalists, technologists, and other business experts from accounting, law and management. Teams shall bring their presentation on a USB drive for a PC format. Mac format is not supported. *For more details on plan content materials and judging criteria, please see section 5 below.*

5. PLAN CONTENT REQUIREMENTS AND JUDGING CRITERIA

Judging panels will consist of entrepreneurs from successfully launched technology-based firms; venture capitalists; and accounting, law, and management professionals. The decisions made by the judging panels are final. Judges reserve the right to alter prize amounts. Judges will evaluate the written plan, the presentation and the details of the technology-based product or service, the management team, the markets and competitors of the deal, the financial analysis of the venture, and other pertinent information. **If more than 15 teams in either the Technology or Entrepreneurial Ventures track submit business plans, a panel of judges will review all business plans to determine the top 15 teams to participate in the Business Plan Competition.**

Overall organization and completeness of the business plan to include:

- A) **Executive Summary:** Summary of all points in the plan and description of the company, preceding more detailed sections
- B) **Team members:** Team's experience, ability and commitment to carry out the plan and to manage the risks involved in a startup venture
- C) **Market analysis of potential buyers and competitors** to include necessary components of industry analysis; competitor research; market analysis and target markets description;

competitive advantages; production, pricing, promotion, and delivery strategies; market data based on primary customer research; specific market size and reasoning supporting the team's capture of market share over time

- D) **For Technology Track only: Technological differentiation between this product/service and its competitors; current and potential intellectual property position of the team**
- E) **Detailed financial projections for five years:** Monthly (1st yr.), Quarterly (2nd yr.), and Annual (3rd-5th yrs.) projections for five years, including a **pro forma cash flow statement, profit and loss (income) statement, and balance sheet.** Narrative text should highlight the most important information contained within these financial forms. (*LivePlan.com creates financial spreadsheets.*)
- G) **The financing amount required by the firm,** intended uses of funding, and proposed structure of the deal including the exit strategy
- H) **The inclusion of necessary and reasonable costs and revenues** as substantiated by comparable data in the industry or closely related industries/companies

Other sections might be specific to your plan: use your judgment to include additional sections as applicable, such as: FDA approval process considerations, product testing time line, strategic strengths of team members, organization structure, implementation plan and/or working model or prototype, if applicable.

Judging Criteria (based on requirements above):

The judges will score the written materials and the presentation as follows:

- a) **The importance of the problem/opportunity/value proposition (10 points)**
- b) **Business revenue model is clearly articulated (10 points)**
- c) **Solutions proposed are better than the ones offered by the competition (10 points)**
- d) **Team can implement the plan/business model (10 points)**
- e) **Customers are well understood and can be effectively reached by the team (10 points)**
- f) **Channels for reaching customers are well defined (10 points)**
- g) **Revenues and Costs are clearly outlined and are reasonable (10 points)**
- h) **Financial information is clear and is justified (10 points)**
- i) **Presentation was prepared and delivered professionally (10 points)**
- j) **Overall quality of work on the elements of the business plan or the contents of the business model generation canvas (10 points)**

For a total of 100 points.

PowerPoint/Oral Presentation: On the morning of **Competition Day--FRIDAY, APRIL 20, 2018--**up to **15 semifinalist teams** in each track will be given **15 minutes** each to present an overview/summary of its plan to a judging panel, followed by an additional 15-minute question-and-answer session between the presenting

team and the judges. These time limits will be enforced by a designated staff timer in each room. The presentation room will be set up with LCD projectors, screens, and a computer. **Each team will need to bring their presentation on a USB memory device.** Order of presentations is determined randomly for fairness and will not be changed. Teams may only observe other teams' presentations after they have presented their own plan. Teams named to the final round will present their plans to a different panel of judges in the afternoon; note that the same presentation format will apply. All team members should be present at their team's presentations and for the awards ceremony, regardless of placement.

6. TECHNOLOGY TRACK – SOURCES FOR IDEAS & INTELLECTUAL PROPERTY PRODUCTS

Sources of products include, but are not limited to, Sandia National Labs technologies, Los Alamos National Lab technologies, and UNM technologies. For initial research of product ideas:

TechWhiteBoard.com

TechWhiteBoard.com is a free source featuring technologies from SIX national laboratories, making information easily available to help entrepreneurs find exciting technology and licensing opportunities, with user-friendly browser capabilities by technology categories.

Sandia National Laboratories (SNL) Technologies:

If you are interested in Sandia technologies, please examine their web site <https://ip.sandia.gov/search.do> for a list of technologies in areas such as bioscience, computers and IT, energy and environment, materials and nanoscience, microelectronics and sensors among many others.

Los Alamos National Laboratory (LANL) Technologies:

LANL welcomes interactions with teams in the development of business plans and marketing strategies for selected technologies available for consideration at LANL's Technology Transfer Division:

<http://www.lanl.gov/projects/feynman-center/index.php>

UNM Technologies: Look at <http://stcunm.flintbox.com/> for potential technologies to license.

NMSU Technologies: Look at <http://arrowheadcenter.nmsu.edu/ain> for potential technologies to license.

If your team has an issue and/or questions about technology ideas, innovations and products that can form a basis for their company, please arrange to meet with Alberto Solis, albertos@unm.edu, to explore ideas.

7. OWNERSHIP of INTELLECTUAL PROPERTY and DISCLOSURE ISSUES

Contestants shall retain the copyright in the material they create for the competition. UNM shall have a nonexclusive, worldwide royalty free license to use such material for educational and publicity purposes, including release for publication to the news media. As the competition is a public presentation, plans should not include product information that the team wishes to keep private--such considerations are integral to startup business planning and management.

Contestants must abide by laws governing intellectual property. The use of copyrighted or trademarked material owned by others may require that the contestants obtain permission or a license from the owner. Contestants must acknowledge the use of material owned or authored by others. Failure to do so subjects the team to disqualification from the competition and possible legal action for violation of federal copyright law.

Contestants agree to allow UNM to use their names and/or likenesses for educational and publicity purposes, including release for publication over the Internet and to the news media. Contestants release UNM from all claims and demands arising out of such use including claims for invasion of privacy and infringement of the right to publicity.

8. COMPETITION INTENT AND ISSUES NOT COVERED BY THIS DOCUMENT

The intent of this competition is to enhance the entrepreneurship capabilities of NM college students and as such the competition is designed to entice teams to work on business plans to support NM's current and future economic development. The Interim Director of this competition is Alberto Solis, and all questions regarding the competition that are not addressed above should be directed to him at albertos@unm.edu. Decisions made by Alberto Solis are final and not subject to appeal; they are designed to support the spirit of the competition.