

ELIGIBILITY DETAILS

Entrants:

- Entrants must be enrolled in a part-time or full-time undergraduate program at the University of Vermont and must be on track to graduate in the same academic year (Fall, Spring, or Summer) as the competition. Teams may enter the competition and may include members who are not graduating UVM students, as long as a graduating UVM student leads the team.
- Entrants must attend all required competition events.
- Individuals with a primary UVM affiliation of 'employee' are ineligible to win competition prizes.
- As described below, prizes will be awarded to companies formed by the teams.

Entrants are encouraged to seek the involvement of UVM faculty, alumni, post-docs, researchers, staff, students, and from people in Vermont outside the UVM community.

Entries:

- The judges will prioritize venture ideas with an explicit plan and strong potential to positively impact the economic, social, and environmental fabric of Vermont.
- The grand-prize winner must have a business incorporated in Vermont and plan on remaining in Vermont for a minimum two-year period.
- Entries must be the original work of the entrant. By submitting an application, the entrant represents that they have the right to use the ideas and information presented
- Only one business or idea may be submitted per entrant.
- Entrant must disclose any funding already received as a part of his/her application.

Entries are made in the form of a submitted application available at the following URL:

<https://go.uvm.edu/meyerscupapply>.

The Judging Panel reserves the right to disqualify any entry that in its judgment violates the competition guidelines of the Joy and Jerry Meyers Cup.

PRIZES AND PAYMENTS

Up to five finalists will receive \$2000 in cash. Finalists are selected based on performance at the semi-final competition and awarded funds immediately.

One grand prize-winner will receive the following prize package:

- \$212,500 in cash
- Two-year membership at VCET for up to four employees/affiliates of the entrant (\$7,500 value)
- Advising services with VCET staff over a period of two-years.
- Advising services with Fresh Tracks Capital staff over a period of two-years.
- One year HULA membership. (\$2,820 value)
- Quarterly meetings for one year with HULA's Fund Team to receive advice. (\$480 value)
- 10 hours of advising services with Gallagher Flynn. (\$2,500 value)
- Legal services with Dinse P.C. (\$4,000)

- Marketing strategy support with Fuse Marketing (\$5,000)
- Marketing consulting support with Fuse Marketing (\$7,500)

Topline summary of the services provided by Fuse Marketing:

- Phase 1: Initial Marketing Strategy Development Support
 - Fuse will help the grand prize winner build the framework of their marketing strategy including helping them identify their target audience, marketing goals and objectives and initial budget.
 - Fuse will provide initial suggestions on potential marketing tactics that they'd recommend based on the business, target audience and marketing goals/objectives. They can also provide initial suggestions on marketing measurement.
 - Based on the type of business that the winners have we will include 2-4 different marketing professionals from their team who can offer thoughts on PR, social media, digital marketing, event marketing, etc.
 - Phase 1 can be done by reviewing existing plans or through a collaborative planning session where they help the winners start to build out their marketing plans.
- Phase 2: Marketing Strategy Review
 - After the Grand Prize winners have built out their marketing plans they will meet with them again to review and provide feedback on their plans
 - They can offer specific feedback and suggestions to help them quickly finalize plans.
 - They can also connect them with specific vendors as needed based any outside support or marketing services they may need.
 - They can also guide them in planning internal marketing staff resources that they will need to execute the plan.
 - They'd suggest a check-in meeting and then a final review meeting.

Distribution of grand prize money

- Prize will be distributed over a two-year period based on milestones and conditions negotiated and outlined in contract created between the entrant's business entity and the UVM Foundation at the conclusion of the competition, e.g. in two or three installments.
- Prior to competing in the finalist pitch competition, the winning team must register the business entity in Vermont with a Federal Tax Identification Number.
- Distribution of prize money will be contingent on the entrant completing the graduation requirements for their degree program and the University of Vermont.
- Recipients of prizes are responsible for determining business and personal tax consequences.