

**ROCHESTER INSTITUTE OF TECHNOLOGY
CENTER FOR URBAN ENTREPRENEURSHIP BUSINESS PITCH COMPETITION**

TERMS AND CONDITIONS

Rochester Institute of Technology's Center for Urban Entrepreneurship ("CUE") is hosting a Business Pitch Competition open to businesses operating within Monroe County, New York (the "Competition"). The Competition is administered by CUE and is sponsored by Rochester Institute of Technology and Rochester Economic Development Corporation (REDCO). Sponsors reserve the right to limit and/or exclude from participation in the Competition any businesses which Sponsors may reasonably determine from time to time to be inconsistent with the purposes of the Competition.

By submitting an application to participate in the Competition, the applicant agrees to and shall be bound by these Terms and Conditions ("Terms and Conditions"). These Terms and Conditions were last updated on the date identified below. All previous versions of these terms and conditions are deemed null and void.

The goal of the Competition is to provide a unique opportunity for businesses in Monroe County that are challenged by the need to secure access to capital to help such businesses grow and provide services within Monroe County.

1. How to Apply. Please submit business plan and all other required application materials and Competition related documentation outlined below to etmeen@rit.edu. **All materials must be submitted and completed/updated no later than June 15th, 2023 at 5:00 p.m., EST** (unless extended in CUE's discretion). All materials submitted must be in the English language. CUE has no obligation to confirm or acknowledge receipt of an application or to notify applicants if submissions are incomplete. CUE may contact applicants to make inquiries or request additional information if necessary to properly evaluate an application.
2. Age. All applicants **must be at least 18 years of age**. Documentation is required.
3. Location. The business must be currently operating within the Finger Lakes nine county region.
4. Residency. Individuals and team members must be legal residents or U.S. citizens. All individual applicants and/or team leaders must have a legal residence within Monroe County. Documentation will be required of the finalists.
5. Revenue. All businesses must have an existing business plan and a business model that is operational and generating revenue. Businesses must earn a minimum of **\$25,000 in annual gross revenue** to enter the Competition. Documentation will be required of the finalists.
6. Limits on Entering. Businesses may enter the Competition only once, either as an individual or as part of a team. If entering as a team, **the team must appoint one individual as the team leader and main contact**, and one other as the secondary contact. The team's application materials must list all individuals on the team and their legal residencies.
7. Orientation Session. All participants must attend **an initial orientation meeting, in addition to our boot camp** in order to be eligible to be a finalist in the Competition. This session will cover important dates and deadlines, as well as the business plan judging process and criteria for the Competition.

8. Training Workshops. All participants are required to attend **the business pitch boot camp** in order to be eligible to be a finalist in the Competition. These sessions will cover pitch etiquette, financial literacy, and updating the business plan. Dates and times for training workshops will be posted on CUE's website.
9. Meet with an industry expert/advisor. Each applicant must **meet at least once with a business coach** during the Competition in order to be eligible to be a finalist in the Competition. Advisor/ Expert will be selected and provided by CUE.
10. Live Pitch. Each applicant selected as a finalist must participate in an event on a date selected by CUE in which it makes a live business pitch.
11. Confidentiality. CUE makes no guarantee of confidentiality in connection with any data or information presented or discussed by applicants, whether in the application or otherwise throughout the Competition. Applicants should confirm with their advisors and attorneys that any intellectual property disclosed is appropriately protected before submission.
12. Consent to Use Materials. Application materials become the property of CUE. By applying, applicants grant a license to CUE to use and reproduce all materials submitted without restriction and to conduct due diligence for purposes of administering the Competition. Applicants agree, for themselves and each of their team members, that CUE, Sponsors and their assigns have the perpetual right to publicly post and reproduce information about finalists and winners of prizes, including, but not limited to, teams' applications, names of participating individuals, photographs, category of business, and logo and other marks, all without compensation.
13. Finalists. Finalists may be asked to **provide a current tax report**.
14. Judging. A panel of judges selected by CUE will determine the winner(s) of the Competition. Applicants and the finalists will be judged based on the following: (a) viability of business model; (b) provision of value for Monroe County consumers; (c) potential for creation of high-quality jobs within Monroe County and surrounding urban areas; (d) quality and completeness of the team and materials presented, including the live pitch; and (e) such other criteria as CUE and the judges may reasonably determine consistent with the purposes of the Competition. **All decisions of CUE and the judges are final.**
15. Disbursement of Funds. **A portion of the prize money will be awarded to each winner selected by the judges following the end of the Competition. The remaining balance will be disbursed upon completion of identified milestones.** The winning participant(s) / team(s) shall be responsible for the payment of any applicable taxes and allocating prize proceeds as per requested in pitch.
16. Disqualification. Applicants (or their team members, principals or affiliates) that engage in (a) immoral, illegal, or other activity that may adversely affect the reputation or image of CUE or the Sponsors, or (b) conduct which is inconsistent with the purpose of the Competition or which affects the administration, fairness, or proper conduct of the Competition, may be disqualified from the Competition at any time.
17. Representations and Warranties. By applying, the applicant represents and warrants as follows: (a) the information in the application and other materials is and will be complete, true and

accurate and not misleading in any respect; (b) applicant is not bound by any restrictions which would prohibit or limit the applicant and/or team members from participating in the Competition; (c) the content contained in the application will not infringe upon the privacy or intellectual property rights of any third party; (d) applicant will obtain permission or a license for any third-party materials or information contained in its application; (e) applicant is in compliance with all applicable laws, rules and regulations in connection with its activities relating to the Competition; (f) applicant has in place and is in compliance with the terms of all permits, licenses, consents and other approvals necessary in the operation of its business; (g) no member, officer, director, employee, principal or team member of applicant has a family relationship with any officer, member, director, or senior management person of CUE or any of the Sponsors, and applicant will immediately report to CUE any conflicts of interest regarding the Competition.

18. Indemnification. Applicant shall indemnify, defend and hold harmless CUE, Sponsors, and each of their affiliates and their trustees, directors, officers, agents, employees, contractors and representatives from and against any and all liabilities, losses, claims, damages, judgments, penalties, causes of action, costs, and expenses (including, without limitation, attorneys' fees and expenses) imposed upon or incurred by or asserted against any of the foregoing arising out of or relating to applicant's participation in the Competition.

19. CUE's Discretion. CUE reserves all rights with respect to the Competition and shall have the exclusive right, at its sole discretion, to make all decisions and resolve all issues and disputes with regard to the application process, these Terms and Conditions and the Competition, all without liability. CUE's decisions shall be final and binding, and not subject to appeal. Examples of CUE's rights and discretion include, but are not limited to, the right to (a) cancel, terminate, modify or suspend the Competition at any time, (b) award no prizes, (c) award less prizes or lower prize amounts than anticipated, (d) determine whether an applicant or winner has breached these Terms and Conditions, (e) determine the eligibility criteria for applicants, (f) determine the number of individuals and the specific individuals selected to serve as members of judging panel, and (g) interpret these Terms and Conditions.

20. Governing Law; Venue. These Terms and Conditions shall be governed and construed in accordance with the laws of the State of New York. Venue for any litigation arising from the Competition or these Terms and Conditions shall be in a court located in and for Monroe County, New York.

21. Severability. If any provision of these Terms and Conditions is determined to be invalid or unenforceable, that provision will be construed, limited, modified or, if necessary, severed, to the extent necessary to eliminate its invalidity or unenforceability, and the other provisions will remain in full force and effect.

22. Amendment. CUE reserves the right to amend these Terms and Conditions in its sole discretion.

Last Updated: May 30th, 2023