



Eligibility Requirements for The Big Idea Competition 2020

While The Big Idea Competition is focused on making real startups successful, the overarching objective is learning and building experiences that create bridges of relevance to the careers and activities of students beyond life at Colorado College. In short, learning is paramount.

The Big Idea Competition Rules and Requirements

1. The focus of The Big Idea competition is creating actual startup ventures, and not simply a pitch competition. The competitive calendar is simply intended to create more focus and coordination of resources to this end.
2. Teams shall be made up of at least two (2) members. More members are recommended. However, team size is capped at 8 members.
3. At least 50% of the team shall be comprised of currently enrolled Colorado College students, and these students must have an active and founding role in the venture.
4. The presentation team shall include at least 2 members. At least 50% of the presenters shall be active Colorado College students.
5. Other team members may include Colorado College paraprofessionals, alumni, or people from the Colorado Springs or broader Colorado community. Please note: Colorado College faculty and staff may act as advisors to the team but are not eligible to participate as team members.
6. Teams are encouraged to recruit members to cover the areas of expertise required for the particular startup.
7. All efforts will be made to give teams equal access to the competitive process, and ensure that no team has an unfair advantage.
8. In the event of teams that include members who are not active Colorado College students: the arrangements, such as ownership, financial terms, ongoing future roles, and so on, shall be reviewed by the Innovation at CC Advisory Board. The intent is to create full transparency, and to address any concerns, appropriateness, potential conflict-of-interest, and fairness in advance. Once the advisory board has reviewed and approved such a team, all information will be maintained confidentially and not subject to further review. The board may also establish requirements for change to be approved for the competition.
9. No Colorado College faculty or staff, judges, or other individuals who have a conflict-of-interest may participate on teams.
10. The competition is intended for startup ventures as opposed to already existing operations. Competing teams can be a new startup, or a significant new component or venture of an existing organization. In short, the competition is intended to provide startup seed financing to advance an early stage startup.
11. The specific venture entering the competition must have been started within the last 4 years or less.
12. The startup doesn't necessarily need to only exist 'on paper' -- in fact, having actual progress on the startup is a plus. This progress might include a prototype product, early customer validation,

or early market traction. However, for those who have measurable progress, the startup must be in an early emerging (early validation) stage.

13. Qualifying teams and startups who have received *limited* previous seed funding are allowed to participate. Any funding received previously may only be from “Friends and Family,” “Angel Investors,” or “Crowdfunding” efforts. In other words, a team that has received previous funding from a professional funding source (venture capital firms, venture philanthropy firms, foundations, and so on) is not eligible for the competition. The intent is to ensure teams are at an appropriate “early stage” and not unfairly advanced by professional investors.
14. Teams must fulfill all of the requirements and deadlines of the published competitive process.
15. Teams must abide by all intellectual property laws, business laws, and the codes of conduct of the Colorado College.