OFFICIAL RULES AND REGULATIONS

Student eligibility: All graduate students, not just MBA candidates, are eligible, including executive MBA, excluding students who are current full- or part-time paid employees of a venture capital firm. No student may participate in a VCIC regional competition two years in a row.

Team size: Teams may have a maximum of six members. Substitutes in future rounds are allowed. ***As a rule, only five members will be allowed to participate in the regional and national competitions.***

Outside contact: Students may not consult or contact any individual outside of their team for advice or research purposes once the competition begins. For research, teams are allowed to use only publicly available resources on the Internet, and are prohibited from using proprietary databases unless provided to all teams by VCIC. A proprietary resource is defined as one that requires a paid subscription for use, including those paid for by the University of Chicago. You may not call a company’s customers or suppliers.

Prizes: The winning team will advance to the regional VCIC on February 12, 2010, with airfare and hotel expenses paid. If the team advances from the regional to the national competition, they will receive airfare and hotel to the University of North Carolina on April 8—10, 2010.

Dress code: Business.

Non-disclosure of business plans: Each team will receive two hard-copies of each business plan 48 hours before the day of the competition. It is forbidden to copy any portion of any business plan. Participants are required to sign non-disclosure agreements. All copies of business plans will be collected after the team’s presentation.

Inside information: Upon receiving business plans, any student with prior information about an entrepreneur must inform the event coordinator immediately. Failing to do so could result in an automatic forfeit. All teams can then vote whether or not to include the entrepreneur.

Entrepreneur presentations: No questions are allowed during presentations. Slides are not distributed.

Due diligence session: There are no restrictions on what teams may ask of entrepreneurs during the sessions. However, no contact is allowed between teams and entrepreneurs at any other time during the competition. Teams may quickly introduce themselves upon entering the room before the timer starts. When the timer expires, the session must immediately end, even if in mid-sentence, and the team should quickly thank the entrepreneur and leave the room.
Team negotiations: Teams will have a determined time period to negotiate a term sheet with an entrepreneur in front of the distinguished judges. Teams will be asked to stop when the timer expires. Teams may bring their own term-sheet template to the event.

Publicity: All participants agree to allow the host to use their likenesses for the purpose of promoting the event in the future. Each team that uses a PowerPoint presentation will allow the host to create and keep a copy of their presentation, and all teams will allow their presentation to be videotaped and reproduced for use in educational materials.

Honor code: It shall be the responsibility of each student to obey and support the enforcement of these rules. All team members must sign and submit a copy of these rules with their application, indicating their agreement to be bound by these rules and the honor code of the University of Chicago Booth School of Business.

Dispute resolution: All decisions by judges and the VCIC coordinators are final. For complaints, questions, concerns, or to report possible rules violations, please contact EVP co-chair, Phillip Larson (phillip.larson@ChicagoBooth.edu). These rules may be revised at any time if the purpose of the revision is made in the interest of fairness for all competitors. Revisions will be communicated to all participants as quickly and fairly as possible.

Reimbursement guidelines: Students should not incur any out-of-pocket expenses during the internal VCIC. However, the winning team will have their transportation and accommodations for the regional competition paid by the Polsky Center. **Please note that the following rules apply:** Polsky Center must approve of any expected purchase you would like to have reimbursed. Only original receipts will be accepted and should total no more than the amount agreed upon by the Polsky Center. Airline expenses must include the original boarding pass and a copy of the overall itinerary (e-tickets are not acceptable without a boarding pass). Hotel expenses must be accompanied by original receipt of charges (only room charges and taxes are applicable), and must show that the balance has been paid in full. Any expense that does not accompany an original receipt will not be reimbursed.**
6th Annual Glencoe Capital VCIC
Venture Capital Investment Competition

Signed:

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