

The Rise & Thrive Business Pitch Competition is an annual event organized by the Vernal Innovation Hub and Uintah County Economic Development to provide entrepreneurs and business start-ups with funding opportunities. The competition allows entrepreneurs to present business ideas to a panel of 5 judges. The competition focuses on the ability to deliver a Pitch that attempts to persuade the judges in favor of a new product or service. Judges will engage with contestants and score each Contestant(s) based on the pitch presentation and any Q/A. Judge assessments are based on the realistic development of a product or service, research, customer viability, and traction. Cash and other prizes will be awarded to the top 3 contestants. Contestants are also invited to participate in a series of presentations and seminars aimed at providing entrepreneurs with knowledge and skills that will help in their success.

### **Competition Prizes**

First Prize: \$12,000 + 1-year monthly membership at the Innovation Hub + more to TBA

Second Place: \$7,000 + 1-year membership at the Innovation Hub + more to TBA

Third Place: \$4,000 + 1-year membership at the Innovation Hub + more to TBA

People's Choice Award: TBA

### **Eligibility**

1. Anyone with a start-up company or an entrepreneurial idea.
2. Concept must be the original work of the Contestant(s). Innovations of existing products or services are permitted, but must be disclosed in the application.
3. Ideas and concepts must be in the start-up or early stage of development. Business entity can be established for more than one year. However, the completed establishment of business, selling goods, and open door to the public is required to be 2 years or less.
4. Contestant(s) must be a resident of Uintah County.
5. Business establishment and operations must be within Uintah County.
6. Business must have a valid EIN and be a registered entity with the State of Utah.
7. All ages are eligible.

8. Concepts deemed offensive, immoral, or unethical by event organizers may be disqualified.

### **Participation**

1. Submissions may be entered as individuals or a team. The maximum number of team members for a single Pitch is limited to 2 persons.
2. Each individual or team may enter only one idea or concept.
3. Individuals may only participate on one Pitch.
4. Only the individual(s) participating in the Pitch may answer questions from the judges.

### **Preliminary & Final Competition Time**

5. Three (3) minutes are allocated to each team's Pitch in both the preliminary and final competition. The Pitch is the presentation of the business idea or concept. Timer will begin when the Contestant(s) begins to speak. *\*contestants can request virtual accommodations if necessary for the preliminary round only.*
6. Each team may select the media it feels will most effectively deliver its message. Teams may display or showcase prototypes, samples, or posters. Participants must provide a financial document indicating how the funds will be used. No other handout literature, information, business cards, or food products are allowed to be handed to the judges.
7. Slide presentations are allowed, with a maximum of 5 slides. Participants are responsible for providing a laptop or device to feature slide show at the preliminary competition. A large screen TV, HDMI cord, and a remote for slide advancement is provided. Those advancing to the final competition will be required to submit slide shows to organizers.
8. Three (3) minutes are allocated for optional questions by the judges.
9. Following the preliminary competition, judges will score contestants to determine a Top-10 for the final competition.
10. Any contact with the judges will result in automatic termination from the Final competition.
11. All contestants will be notified by email of advancement into the final competition within 24 hours of the preliminary competition.

### **DISCLOSURE:**

Confidentiality is not guaranteed in any way. It is not recommended that confidential or proprietary material be included in the submission. The Rise and

Thrive Pitch Competition, Uintah County, and the Vernal Innovation Hub (Vernal City) accept no responsibility for preventing other competitors, audience members, judges, sponsors, or others from sharing the idea and/ or materials presented during the Pitch Competition process. Nondisclosure Agreements and Covenants not to Compete between a competitor, Rise and Thrive Pitch Competition, the Vernal Innovation Hub (Vernal City), Uintah County, judges, and/or audience members are not permitted. Sharing concepts may be deemed a public disclosure. It is the responsibility of Contestants to consult with an attorney before entering the competition. The Rise and Thrive Pitch Competition, the Vernal Innovation Hub (Vernal City), and Uintah County are not responsible for any confidentiality issues that may occur during the course of, or as a consequence of, the competition. Pitch Competition competitors agree that The Rise and Thrive Pitch Competition, the Vernal Innovation Hub (Vernal City), and Uintah County incurs no liability from disputes arising here from.

**Reproduction:**

The Rise and Thrive Competition, Uintah County, and the Vernal Innovation Hub (Vernal City), and Organizers may take photographs and/or video of any materials used or made available by Pitch Competition Contestants during the competition for public relations purposes. Any content presented by a Contestant should be considered public information disclosure. Contestants should carefully consider excluding any proprietary information or materials that may be deemed at risk of disclosure.

**Prize Money:**

Prize money will be awarded and allocated in the name of the business within 30 days of the Final Competition. The business recipients of prize money will be responsible for the tax implications of their winnings and will be required to provide a W9 form and invoice to Uintah County prior to receiving funds. Prize money may be considered by the Internal Revenue Service as ordinary income to the business. Prize money must be used in accordance to the presentation and materials presented during the Pitch Competition.