

THE SIXTH KENNETH A. FREIRICH

BUSINESS PLAN COMPETITION

**INTENT TO COMPETE**

**Academic Year 2015-16**

**Deadline: Friday October 9th, 2015**

**Please complete and sign this form, save or scan it into a .pdf file, and send it through email to Prof. Roy Rotheim (rrotheim@skidmore.edu)**

*By submitting a business idea to the Freirich Business Plan Competition, each contestant listed below agrees to the following:*

**Type of Business:** Contestants may enter their business in one of two categories: for profit business or social enterprise (including not-for-profits). At least three prizes will be awarded in each category.

***For-Profit Criteria:***

· A business that has the potential to be viable and sustainable financially and operationally;

· A business that has the potential to reach a well-defined target market;

· A business that has the ability to raise additional capital (debt or equity).

***Social Entrepreneurship Criteria:***

· A business or not-for-profit for which effecting social change is the primary motivation;

· A business or not-for-profit that has the potential to be viable and sustainable financially and operationally;

· A business or not-for-profit that will effect significant social change.

Please indicate on the form, below, in which category you wish your proposed enterprise to be judged.

**Originality of Plan**: The business plan submitted by the participant is the original work of the eligible entrants and the eligible entrants are not under any agreement or restrictions that prohibit or restrict his or her ability to disclose or submit such ideas or concepts to the competition. Excluded are the following: buyouts, real estate syndications, tax shelters, franchises, and licensing agreements for distribution in a different geographical area.

**Eligibility to Compete:** Each competitor agrees to participate in a weekly business plan-writing workshop. A majority of participants in each business must be enrolled in classes at Skidmore and that majority of persons must have controlling interest in the business.

**Waivers and Releases**: Each team or individual understands that Skidmore College, the sponsors, judges, mentors, organizers and its directors, officers, partners, employees, consultants, and agents are volunteers and are under no obligation to render any advice or service to any contestant. The views expressed by the judges, sponsors, organizers and representatives are their own and not those of Skidmore College or any person or entity. Each team and individual hereby voluntarily releases Skidmore College, the sponsors, judges, mentors, organizers and its directors, officers, partners, employees, consultants, and agents from any liabilities, further responsibilities, and accountabilities relating to or arising out of the Competition. At the same time, it is a basic tenet among those involved in the administration of the Competition, including the judges that the intellectual property is the sole property of the business owners – there is strict respect for this matter with no possibility of competition by those who administer the program.

**Accountability**: Each team or individual agrees that if they are awarded a designated prize, that prize will be used to support the business. Each team or individual further agrees that if it receives a designated prize, it will be required to report monthly to Professor Rotheim for the year following the awarding of prizes regarding the disposition of the prize money and the general progress of the business. The first report will be due on July 1st, 2016.

**Payout of Prizes**: Businesses who receive prize money from the competition may be subject to normal IRS withholding; students who are not US citizens will be subject to a 30% withholding, per IRS regulations. They may receive some or all of these funds after submitting their 2016 tax returns to the IRS.

**Compliance with Guidelines of the Competition**: Each contestant has reviewed the rules set forth in these Freirich Business Plan Competition Guidelines, and by his or her signature below certifies that this entry and the team or individual it represents complies with the guidelines. Any contestant who is less than 18 years old agrees to have this form co-signed by a parent or guardian.

Name of Business Organization: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type of Business: For Profit or Social Entrepreneurship

Team Main Contact: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Class Year: \_\_\_\_\_\_\_\_

Contact Information Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Team Members:

Name Class Year Email Major/Intended Major

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Venture Concept (please write legibly):

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