



ASIA VENTURE CHALLENGE 2012 Competition Official Rules and Submission Requirements

The Spirit of the Competition

The ASIA VENTURE CHALLENGE competition, formerly ASIA MOOT CORP competition, and the prestigious qualifying competitions purport to stimulate and nourish the Entrepreneurial Spirit in MBAs and other graduate students around the world. In particular, these competitions seek to encourage entrepreneurially oriented graduate students to develop and grow new ventures based either on their own ideas and technologies or those developed by others, including faculty members at their respective colleges and universities. These competitions also seek to provide the participating graduate students with forums in which they develop skill in pitching their ventures to investors and receive constructive feedback for increasing the probability of successfully launching their ventures. Finally, each year the Venture Labs Investment Competition, formerly the Global Moot Corp® Competition will provide the “best” of these ventures with substantial resources to assist the “winning” student team in launching its venture.

To provide a relatively level “playing field” for student teams from around the world, the directors of the major competitions have developed the following set of rules that all participating teams are expected to satisfy. At the same time, the directors recognize that no set of rules, no matter how thorough or carefully developed can ever cover all circumstances. Accordingly, all teams and the universities that they represent are expected to abide by the specific rules enumerated below as well as the overall spirit of these competitions. The directors reserve the right to disqualify any team that violates the rules, regulations or the spirit of the competitions.

ASIA VENTURE CHALLENGE competition Eligibility Requirements

The ASIA VENTURE CHALLENGE competition hosted by Thammasat Business School will be held from 06 to 08 March 2012. After the deadline of team’s confirmation ASIA VENTURE CHALLENGE reserves the right to replace an open berth at its discretion. By winning the ASIA VENTURE CHALLENGE competition, the team will be eligible to compete in the Venture Labs Investment Competition, formerly Global Moot Corp®, held by McCombs School of Business at The University of Texas at Austin from 02 to 05 May 2012.

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Participation

For 2012, we continue to widen the participation at the ASIA VENTURECHALLENGE competition over previous years. We have tried to invite schools from across Asia to participate, however, if you know of an Asian school that you think might like to compete but has not been invited. Please let us know and send us their contact details. (asiaventurechallenge@gmail.com)

Preliminary Round

Based on the positive feedback of the change implemented in 2006 to THAMMASAT ASIA MOOT CORP competition, ASIA VENTURE CHALLENGE will use the Preliminary Round as a screening round. In the Preliminary Round, Summary New Venture Plans will be assessed by a panel of management consultants and finance professionals who have deep experience in Asian business. As certain countries have submitted numerous teams to compete, in 2007 the TUAMC committee has instituted a change to the preliminary round selection process to ensure a cross-Asia representation of teams and experience. The panel will select the best Summary New Venture Plan from each represented Asian country, and all other plans, outside of those Universities already selected, will be pooled and ranked for the remaining spots. These top teams will be invited to attend ASIA VENTURE CHALLENGE competition in person, and enter the Presentation Rounds.

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Again, a maximum of TWO Summary New Venture Plans may be submitted from each University, however only the best summary from each University will have the opportunity to enter the pool to be selected to enter a team (ie. each university may have only one representative team.) and no country more than 4 representative teams.

Teams from Non-Asian Countries

The organizers reserve the right to invite up to four teams from non-Asian countries to compete in the Presentation Rounds on an exhibition basis. This means that non-Asian teams may not be eligible for all monetary prizes (depending on any stipulations imposed by donors, details will be announced on the competition website www.asiamootcorp.org in due course) and will not be eligible to represent Asia in the Venture Labs Investment Competition. In the event that an exhibition basis team attains a position in the competition which carries a monetary prize for which they are ineligible—or which carries the right to represent Asia in the Venture Labs Investment Competition—that prize and that right will be awarded to the next highest placed Asian team.

Traveling Expenses and Hotel Accommodations

Hotel accommodation for all teams invited to (and attending) ASIA VENTURE CHALLENGE - and for one faculty advisor per team - have been blocked as part of a group rate, however cost of **ROOMS ARE ON THE ACCOUNT OF EACH PARTICIPATING UNIVERSITY**. All international travel and incidental expenses will also be the responsibility of the teams themselves.

Venture and Team Eligibility Rules

Student Involvement. The competition is for student created, managed, and owned ventures. In other words, students must (1) have played a major role in conceiving the venture, (2) have key management roles in the venture, and (3) own significant equity in the venture. In general, a member of the student team should be CEO, COO, or President of the venture, or members of the student team should occupy 50% or more of the functional area management positions that report directly to the CEO, COO, or President. Members of the student team should also own 50% or more of the equity allocated to the management team and key advisors. An equity position of less than 50% of the equity allocated to the management team and key advisors, and/or less than 20% of the total equity of the venture will be suspect and require the students to show evidence that they were a major cause in the venture creation. One

objective of this rule is to exclude ventures formed and managed by non-students who have given token equity to MBAs for writing their business plan.

Team Composition. This is a competition for graduate students, and at least one graduate student must be a member of the venture's startup management team. A team with a few undergraduates will be allowed to compete, and the undergraduates may participate fully. All graduate students, not just MBA candidates, are eligible to participate in the competition. This includes executive MBAs. Non-students may be members of the venture's management team and may participate in planning the venture. However, only students may participate in the competition. In other words, only students may present the plan and answer questions from the competition judges. The maximum number of students on a competition team is five (5); although there is no restriction on the total size of the venture's founding team.

Student Enrollment. The competition is for students enrolled in the current academic year. Students who graduated in the preceding academic year are not eligible to participate. However, an exception will be made for students who both wrote their business plans for academic credit and graduated during the preceding summer. An exception will also be made for students from universities south of the equator that have a different academic year.

Nature of Ventures. The competition is for new, independent ventures in the seed, start-up, or early growth stages. Generally excluded are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations. Licensing technologies from universities or research labs is not excluded and is encouraged assuming they have not been commercialized previously. All ventures must be seeking outside equity capital.

Prior Activity. Ventures may compete only once in the ASIA VENTURE CHALLENGE. Also, ventures may not compete in any of the Moot Corp qualifying competitions after they have competed in the Venture Labs Investment Competition (Global Moot Corp®). However, ventures may compete in different Moot Corp® qualifying competitions in different academic years, provided that they meet all other Prior Activity and Moot Corp® Qualification Rules. Ventures with revenues in prior academic years are excluded. Ventures that have raised investment capital from sources outside of friends and family before the current academic year are excluded. However, both student and other team members may have worked on an idea or new technology in previous academic years or in the case of the student team members even prior to entering graduate school, provided that their venture had no revenues and raised no outside investment capital, and/or did not undertake any other formal startup activities prior to the current academic year.

University Sponsored. The business plan must be prepared under faculty supervision. Ideally, the business plan will be prepared for credit in a regularly scheduled course or as an independent study. The business plan must represent the original work of members of the team. All universities with participating teams are strongly encouraged to send faculty or other university advisors to the team to most, if not all, all of the competitions in which their teams compete.

Dropping Out of a Competition. If a team does not compete in a competition after registering an Intent to Compete, the team will be disqualified from competing in the Global Moot Corp® Competition and any other Moot Corp® participating competition that year.

ASIA VENTURE CHALLENGE competition Submission Requirements

Confidentiality and Intellectual Property Guidelines

- The authors of the business plan will retain all rights to the plan regarding its use at all times prior to and following the competition except as stated below. Due to the nature of the competition, we will not ask judges, reviewers, staff or the audience to agree to or sign non-disclosure statements for any participant.
- All public sessions of the competition, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these public sessions may be broadcast to interested persons through media which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions.
- Thammasat Business School at Thammasat University, the organizer of the ASIA VENTURE CHALLENGE competition may make photocopies, photographs, videotapes and/or audiotapes of the presentations including the business plan and other documents, charts or material prepared for use in presentation at the ASIA VENTURE CHALLENGE competition. Students retain all proprietary rights. The University may use the materials in any books or other printed materials and any videotape or other medium that it may produce, provided that any profits earned from the sale of such items is used by The University solely to defray the costs of future ASIA VENTURE CHALLENGE competitions. The University has non-exclusive world rights in all languages, and in all media, to use or to publish the materials in any books, other printed materials, videotapes or other medium, and to use the materials in future editions thereof and derivative products.

Business Plan Guidelines

- An electronic copy of the final plan is due on or before **24 February 2012**. Teams not meeting this deadline may be disqualified.
- Plans should be submitted as a single, printable PDF file. Plans are limited to no more than 16 pages (not including a single cover page or single table of contents page). The 16 pages are limited to a maximum of ten pages of text and 6 pages of appendices.
- Page format is 1½ inch line spacing with 1 inch top, bottom, left and right margins, 12 point font. This line spacing and font requirement applies to the textual content of the document and not to titles and descriptions accompanying pictures, graphs, tables or worksheets. All pages must be numbered excluding the cover page. The cover page must include venture name and university affiliation.
- Financial data should include a cash flow statement, income statement, and balance sheet. Include an explanation of the offering to investors indicating how much money is required, how it will be used, and the proposed structure of the deal, i.e., stock, debentures, etc. The team is not required to reveal its desired deal, although the judges may ask questions about it. Also, delineate the possible exit strategies.
- Appendices should be included only when they support the findings, statements and observations in the plan. Because of the number of teams in the Competition, judges may not be able to read all the material in the appendices. Therefore, the text portion of the plan (10 pages) must contain all pertinent information in a clear and concise manner.
- Judges will use the three-part Global Moot Corp® Judge's Evaluation form. Part I (valued at 40%) is designed to help assess the written business plan focusing on key elements and the effectiveness of the summary financial

data. Part II (20%) assesses the poise and professionalism of the presentation. Part III (40%) evaluates the perceived viability of the venture. This quantitative assessment is meant to complement, not replace, the qualitative evaluation of the judges in their determination of winners.

- Plans should be uploaded to www.asiamootcorp.org.

Presentation Guidelines

- In the Opening Round and Semifinals Round, each team will be given 15 minutes to present its business plan followed by a 15-minute question and answer session between the presenting team and the judges. In the Finals, each team will be given 20 minutes to present its business plan followed by up to 25 minutes of question and answer. THESE TIME LIMITS WILL BE STRICTLY ENFORCED. The Money Round may have a different time allotment and format.
- Each member of the team present at the competition must participate in the formal presentation of the plan.
- Teams may not observe other teams' question and answer sessions in their division until after they have presented their own plan. A team, once it has finished its presentation, may observe both the presentation and Q&A session of the teams that follow it.
- *Equipment needs:* Each presentation room will be set up with a LCD projector and screen. Each team will need to bring its own laptop computer which must be PC compatible. The team is responsible for assuring their machine works on the LCD projector and screens provided.