



Guidelines for Applicants

Leadership: **\$50,000 OE Cleantech UP prize:** The Company may have non-students on the team, but the Team Leader should be a student and should take the lead in driving participation. The venture's designated "CEO" will be required to present the business plans at the regional and the national competitions: there are no exceptions! Non-student team members may only act as support to the team. Students may consult with non-student team members during the Q&A, but students must respond to all questions. **Other FLOW prizes:** team leaders can include new graduates and post-doctoral researchers.

Scope: The competition scope ranges from "Transformational Ideas" with potentially disruptive future technologies and large impact to established start-ups with customers. All are welcome to apply! However, the "Transformational Idea" teams who progress to the semi-finals will show evidence in their submission that they have worked together, as well as with their advisors, and defined a viable business opportunity. Mentoring support and other resources will be provided to "Transformational Idea" submissions to help define the value proposition, target customers and business models.

Ideas with Transformational Potential: This group typically features established projects with lab-validated technologies and thinking of commercializing these innovations. However, it also includes scientists or engineers, alone or in teams, with promising technology but at the start of developing a business model for commercialization. These can be your own ideas or grant-supported research projects that may have little or no established IP and are not incorporated as companies.

Business-Ready: This group includes student teams in the start-up phase, with validated lab technologies, IP processing underway and where legal incorporation has been started or is strategically the next step, and needing mentoring support to rise to the next phase of development. These teams typically have been talking to potential customers and have a clearer idea of their future product.

Incorporation: Applicants do not need to have a company to enter the competition. However team ventures must be incorporated and have an Employer Identification Number (EIN) or be in process by the final round of the Regional Judging on May 24, 2018 and prior to receiving DOE awards or prizes.

Intellectual Property: You do not need IP in order to enter the competition. However, it is vitally important that the origin, ownership and status of IP be clarified by the time of submission. All teams intending to compete must sign and submit **IP Declaration** and **IP Disclosure** forms at the time of final entry, and e-mail them to the FLOW Office, C/O Stephanie C. Yanchinski, stephanie.yanchinski@caltech.edu.

Money invested: Companies or teams cannot have more than \$200,000 in equity capital before their entry date for the competition. Note that grant support for the project is not limited. Companies that raise more than \$200,000 after the Regional Finals and before the National Competition in June may still compete. However, a venture attracting more than \$1 million prior to the Regional Finals, may still compete in both the Regional and National Competitions but the \$50,000 Regional DOE prize will be awarded to the teams placing second.

Competing in other competitions: Contestants are encouraged to participate in other business plan competitions to hone their skills and gain valuable knowledge and connections. However you are required to inform the FLOW Administration of these competitions on submission. Note: **FLOW competitors are not eligible to win more than one DOE-sponsored prize at the Regional or National level.**

Fulfilling the EERE's Mission: The business plan must develop a technology that fulfills the EERE mission <https://energy.gov/eere/office-energy-efficiency-renewable-energy> and has a demonstrable impact in **energy production** (the way that it is generated, distributed, converted or consumed; technologies).

The Process and Expectations: The competition's mission is to encourage entrepreneurial leadership and innovation, so all ideas are welcome. However prize winners are expected to use the FLoW process to hone the market opportunity, the value proposition and a plan that includes identifying and working with potential customers, and undertaking product development over a 24 month period.

Pre-submission: Student Teams who are considering applying will be asked to sign a **Statement of Intent**. The Statement is not required prior to submission. However, an SOI signals that your team is serious in fulfilling the requirements for submission and helps the competition's organizers identify resources that might help you, including appropriate mentors. This will be particularly important for the Transformational Idea type of project that will depend on such support to reach the semifinal round.

Round 1: Screening submissions: All applications must be made online on the YouNoodle platform. Teams will be required to provide a ten slide presentation and answer ten questions that provides highlights of the business opportunity and your company or project. Teams may create an account and submit and rework drafts of their submissions up to the submission deadline. Your application is secure: only the website administrator and your assigned judges

will see it. Videos are recommended where a visual demonstration would help explain the technology

Judging Tracks: After the close of submissions, applications will be divided into two groups: “Business Ready” and “Transformational Ideas”. The first group will be expected to show a solid team with the beginnings of a business where IP has been identified, and applications started or completed; the strategy for incorporation is apparent or has been implemented; and evidence of an understanding of the target market for the potential product and prospective customers. In the second group which includes advanced research projects, Round 1 judges will be looking for transformational potential in the proposed business idea and technology applications which will have a major impact on the energy industry and economy. Those in this “transformational” category will be surrounded with mentoring, and legal advice to help the team identify the commercial potential for their innovation, identify a potential market and set a strategy for moving forward.

Round 2: The Regional Semi-Finals: At the semi-final, teams will present their ten slide deck before a panel of judges including investors, the utilities and cleantech corporations. The business strategy should be well reasoned, energetic and professional. All FLOW teams are now required to participate in the I-Corps IN-LA Blitz program where validating your value proposition and potential customers will be worked through with skilled I-Corps faculty. All contestants from Round 2 will receive judging feedback to help you refine your business thinking. Teams are expected to take the initiative in seeking out and working with their mentors (See **Mentoring Guidelines**) throughout the Round 2 process.

Round 3: The Regional Finals: Teams will be required to submit a ten-slide, presentation deck online in advance of the Regional Awards event on May 24, 2018. There are two rounds of judging in the final: an initial half hour session that allows for Q&A followed by a two-minute Fast Pitch to determine the winners. The top placed teams will go on to compete in the DOE’s National Competition in June, and will receive mentoring from investors, legal and business development experts and individuals skilled in presentation practice to ready them for the finals in Washington.

The FLOW Office August 17, 2018