

CJBS MedTech Venture Competition Terms and Conditions

The following terms and conditions apply to the Cambridge Judge Business School ("CJBS") MedTech Venture Competition ("the Competition") [organised and run by the Cambridge Judge Entrepreneurship Centre ("EC")].

By submitting an entry to the Competition, entrants agree to be bound by these terms and conditions.

1. Key Dates

Competition opens: **1 November 2018**

Submission Deadline: **11:59pm on 31 January 2019**

Announcement of Semi-finalists: **8 February 2019**

Semi-Final Bootcamp Day: **16 February 2019**

Finale (Presentation to judges): **28 February 2019**

EC reserves the right to vary the key dates stated above at its discretion. EC will use reasonable endeavours to notify any variation to the key dates to entrants using any contact details supplied.

2. Eligibility

- 2.1. Entries will be accepted by both companies and teams made of individuals. For teams of individuals, please note clause 7.8.
- 2.2. Where application are made by companies, the companies must have been registered for no more than two years before entering.
- 2.3. There are no restrictions on the size or composition of your team.
- 2.4. Entries from businesses which are a subsidiary or spin-out of another company need to declare this in the application. The Judges reserve the right to deny existing companies entry into the competition.
- 2.5. Staff at the EC or any of the individuals taking part in the running of the Competition may not be awarded any of the prizes.
- 2.6. By entering the Competition, entrants confirm that they are eligible to do so.

3. Entry Fees

- 3.1. There is no entry fee associated with the Competition.
- 3.2. The EC is not responsible for any costs incurred by the entrants in preparing for or making their entries.

4. Content

- 4.1. All entries must be the original work of the entrants.
- 4.2. Entrants warrant the content of their entries is true to the best of their knowledge.
- 4.3. Entries should be made with full understanding of Intellectual Property Rights and University regulations on Intellectual Property Rights. It is the responsibility of the entrant to ensure that no third party, such as a research sponsor or another member of the University who participated in your research, has any rights to the contents, which may prevent its exploitation. Proprietary information about the idea should not be disclosed in the public summary, or presentations, as this information will be published.
- 4.4. Software entries should make clear what parts of the software product have been created by the team. It is the responsibility of software entrants to ensure they have acquired all

necessary rights to the parts of the software product that are not the sole property of the entrants.

- 4.5. Entrants warrant that they have all necessary rights and permissions from any third parties to (1) submit their entry, and (2) grant the licence to the EC pursuant to clause 9.5. Entrants shall indemnify the EC (the University of Cambridge) and its staff against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other reasonable professional costs and expenses) suffered or incurred by the EC or its staff arising out of or in connection with any breach of this warranty, including but not limited to any claim made against the EC for actual or alleged infringement of a third party's intellectual property rights where such claim relates to the entrants' entry.

5. Entry and Process

- 5.1. Entries should be submitted electronically by email to medtech@jbs.cam.ac.uk before the submission deadline. Submissions should include the entry form, and slide pitch deck.
- 5.2. No entries will be accepted after the deadline and no corrections will be accepted after the deadline.
- 5.3. Additional materials will not be accepted.
- 5.4. If you are not satisfied that you can answer part of the application form, it is acceptable to leave that part blank. Remember that you are trying to inform the judges, not simply filling in boxes.
- 5.5. A public summary of no more than 100 words will be required as part of the submission. It may be circulated via press releases and EC competition publications for promotional purposes.
- 5.6. All existing financial support, either received or committed, needs to be disclosed in the company's entry. Financial support includes, but isn't limited to, cash generated from sales revenues or contracts, research grants and personal or family funds.
- 5.7. All entries will be judged by judges chosen by the EC.
- 5.8. Semi-finalists will need to attend a one-day boot-camp (boot camp date is detailed in the Key Dates section above) where they will pitch and receive training to help determine whether they are chosen for the final.
- 5.9. Finalists will need to attend the event where they will present their slides to the judges. This event will be open to other interested parties.
- 5.10. Finalists will need to submit bios and the future plans of the team members to help judges understand the commitment of the team to driving the business forward.
- 5.11. Each finalist team will have a maximum of 10 minutes to present and 5 minutes to answer questions. You do not need to use all the allocated time. A shorter pitch conveying the same information is often better than one that purposefully fills the allocated time.

6. Judging

- 6.1. The competition judging panels are coordinated by the EC. The panels include experienced entrepreneurs and investors, and EC staff. They are highly experienced and respected members of the entrepreneurial community and are under the supervision of the EC Judging Coordinator to ensure the impartiality of judging.
- 6.2. The judging panel reserves the right to disqualify any entry that, in its opinion, violates the letter or the spirit of the Competition.
- 6.3. Judging feedback will be provided for each semi-final entry.
- 6.4. Judging criteria are available in this booklet
- 6.5. All prizes are awarded at the discretion of the judging panel and all judging decisions are final and not subject to appeal.
- 6.6. No person may be both a mentor and a judge in the Competition.

7. Prizes

- 7.1. There are three prizes being competed for; first place to receive £10,000, second place to receive £5,000, and third place to receive £3,000.
- 7.2. The prize money awarded to the winning teams will be paid in instalments linked to agreed milestones in creating the business (section 7.8).
- 7.3. The Finalists will have the opportunity to pitch at the Grand Finale on stage to a panel of judges, business angels and early stage investors.
- 7.4. Judges reserve the right not to award one or more prizes if no prize worthy entries are available.
- 7.5. Prizes are not negotiable or transferable.
- 7.6. The EC reserves the right to refuse to make payments and/or to demand repayment of prizes in the event that the winner or winners have breached of these terms and conditions.
- 7.7. Prizes must be claimed within 12 months of the date of the prize announcement (Grand Finale). Sufficient documents must be provided in order to claim the prize. The EC will not consider prize claim after the 12-month period.
- 7.8. For competition winners the following additional criteria must be fulfilled in order to claim a prize:
 - 7.8.1. Registering a company with Companies House (it may also be registered abroad). Proof needs to be provided.
 - 7.8.2. Creating a business bank account in your company's registered name. Prize money will not be paid into the personal account of any individual, team member or stakeholder.
 - 7.8.3. Producing an operational plan describing the activities that are to be undertaken in the next six months (including expenditures) and a statement of the activities that have been undertaken (including any expenditure already incurred). The operational plan should be approximately 1-page long.

8. Entry Confidentiality

- 8.1. All persons with access to the entries will sign a non-disclosure agreement. A copy of the agreement is available upon request at medtech@jbs.cam.ac.uk.

9. Intellectual Property Protection

- 9.1. **The EC cannot, and will not, take further** responsibility to protect the intellectual property or other rights of the entrants.
- 9.2. The protection of intellectual property or other rights of the entrants is the ultimate responsibility of each entrant. Entrants are urged to mark as "confidential" any portion of their entries that they consider to be confidential. Entrants should take care about disclosing any patentable concepts in the entries.
- 9.3. Entrants are advised to seek independent professional advice on the issues surrounding Intellectual Property Rights.
- 9.4. Nothing in this agreement shall affect the ownership of intellectual property rights in the entries. Subject to clause 9.5, entrants retain ownership of all intellectual property rights in their entries.
- 9.5. Entrants grant to the EC a non-exclusive irrevocable licence to use and reproduce their entry for all reasonable purposes in connection with the Competition, including but not limited to for the purpose of judging.

10. General

- 10.1. EC reserves the right to hold void, suspend, cancel, or amend the Competition where it becomes necessary to do so.
- 10.2. These terms and conditions shall be governed by English law, and the parties submit to the non-exclusive jurisdiction of the courts of England and Wales.

Judging Criteria

Criteria	Factors being looked for
Idea	How original is the idea? How much impact would it have on the market and/or medical health?
Market analysis	Thorough, fact-based description of market size and attainable market share, based on direct experience, competitors or a rigorous fermi estimation citing third-party statistics.
Competitive Position	Existing competitors/solutions clearly described. Evidence of a competitive edge over existing companies. Defensible position in market.
Product Realisation	Detailed, technical descriptions of how the full product or service will be realised. What is the perceived effort of getting this product the market.
Presentation	Well-organized. No unnecessary sentences. All points supported with evidence. Semi-Final and Final only.
Team	All skills covered by founders, equal workload distribution, evidence of long term commitment to the team and business.
Intellectual Property or Trade Secret	Is there protectable IP? Is the technology a trade secret?
Impact of Money	What would the money be used for? How much would it impact the future of the company?

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