Criteria for Eligibility

1. There must be at least either one current Stern MBA student or a Stern MBA alumnus on the team. The Stern team member(s) must be an active participant(s) in the venture and this will be determined by the Berkley Center. Strong evidence of active participation would be their ownership in the aggregate of a minimum of 15% of the equity in the new venture, but other factors may override the absence of that equity ownership.

2. Award money will be made payable to Stern MBA student(s) or a Stern MBA alumnus/a only (equally divided among Stern MBA students or a Stern MBA alumnus/a.).

3. **The winners** must sign a Prize Agreement and follow the agreement rules.

4. Each Stern MBA student or a Stern MBA alumnus/a must be a leading presenter during the business plan presentation.

5. A team is ineligible if they have received over $250,000 in outside financing or any institutional funding (VC, Private Equity, Hedge Funds, Corporate Funds, etc).

6. If a Stern MBA student or a Stern MBA alumnus/a previously entered the competition, he/she may re-enter only with a substantially different venture idea.

7. Individuals may enter more than one executive summary, but may not be selected for more than one team in the semi-final rounds.

- All Executive Summaries must be submitted with a signed Eligibility Statement, that certifies adherence to the above rules.