

AGC TANK COMPETITION

2020 RULES & INFORMATION PACKET

AGC Tank Rules & Information Packet

The founders and administrators of the competition retain the right to alter this packet at any time and for any reason without notice.

CASH PRIZE STRUCTURE

First place winner: \$5,000

Second place winner: \$2,500

Third place winner: \$1,000

2020 COMPETITION TIMELINE

Applications due by 11:59pm PST on Wednesday April 1st, 2020 – no expectations. 1st, 2nd & 3rd place winners will be notified at the AGC University event on April 18th, 2020. Finalists must be able to present on stage in front of our judges on April 18th or they automatically forfeit their place in the competition. *No exceptions.*

WHAT IS AGC TANK COMPETITION?

Over 85 percent of new businesses fail within a few years because they try to plan their way to success. It's time to change.

AGC Tank wants to give agriculture focused students the opportunity to start their new venture with some of the best mentors and partners they could have. The competition's primary aim is to educate and inspire entrepreneurs who in turn launch more successful ventures.

AGC Tank is a unique student competition focused on the entrepreneurial process.

Specifically, the AGC Tank rewards student entrepreneurs for identifying and tracking a key business model.

Submissions for the competition focuses on the process entrepreneurs undertake as they test their business ideas with investors and develop validated business models. The goal is validated learning about the key business model hypotheses and failing early is a success compared to failing late.

Ultimately, we believe this new approach will improve the success rate of new ventures, allowing entrepreneurs to save both time and money in the process. AGC University is open to all students enrolled in college and who are 18 years or older.

HOW TO WIN AGC TANK

- Create a 3-6 minute video describing your company idea or existing “startup” company.
- **Upload your video to YouTube** (*If you want to keep your video hidden from the public, **mark it as "unlisted" NOT "private"**. Only someone logged into your account can watch your videos marked private.*)
- Upload a cover letter along with your business plan. Business plans should include the following sections:
 - Executive Summary
 - Business Concept
 - Needs & Demands – Market Analysis
 - Overview of product/services, customers and suppliers
 - Marketing Strategy
 - Summary of Company Growth
 - Budget
 - Request for Funding
- Sign and upload the rules & information packet

COMPETITION DETAILS

ELIGIBILITY GUIDELINES

The AGC organizers recognize that no set of criteria can apply to every circumstance and therefore reserve the right to disqualify any team that it determines to be in violation of the spirit of the competition.

Team Composition

Competing teams should consist of no more than 5 degree- seeking students enrolled at least part-time at an accredited institution of higher education during the competition year.

The competition is for student created and managed ventures, including new ventures. Students are expected to:

- 1.Be the driving force behind the new venture
- 2.Have played the primary role in developing the business model
- 3.Have key management roles in the venture
- 4.Own significant equity in the venture (if allocated)

Nature of Venture

Ventures cannot be a buyout, an expansion of an existing company, a real estate syndication, a tax shelter, a franchise, a licensing agreement for distribution in a different geographical area, or a spin-out from an existing corporation. Licensing technologies from universities or research labs is encouraged, assuming they have not been commercialized previously.

Language of the Competition

English must be used in all competition submissions and presentations.

Dropping Out of the Competition

If a team withdraws, or does not compete in the competition after accepting a competition slot, the team and university will be subject to disqualification from competing in the AGC Tank for the next year.

STRUCTURE OF THE COMPETITION

Phase I – Apply & Submit: Apply, submit and upload all forms online.

Phase II – Review Submissions: Sharks will review submissions and pick three finalists. Those finalists will be notified by Friday, April 3rd, 2020.

Phase III – Finalist: The three finalists will present their business model on Saturday, April 18th, 2020. We encourage all to attend this event. Each contestant will present between 15-20 minutes to the Sharks and the audience.

SUBMISSION REQUIREMENTS

Participants of the AGC Tank Competition must adhere to the following submission requirements:

Submission Entry

Must complete the submission form on The Ag Center 59 website (details listed above under “How to Win AGC Tank” section).

Submission Confidentiality

Participants are responsible to protect any information they share as part of the competition. The organizers of AGC Tank Competition take no responsibility for unwanted disclosure of patentable or protectable ideas shared by a team or participant as part of the competition.

JUDGING CRITERIA & PANELS

Each round of the AGC Tank Competition is judged using the following questions:

- I. How is this relevant to Ag today?
- II. How is this going to help the future of Ag?
- III. Is this sustainable?
- IV. Is it scalable?

Final Event

The final event will be judged by an all-star panel of mentors and experts.

CASH PRIZES & DISBURSEMENT

Through the support of donors and sponsors, AGC Tank is able to recognize top performers with cash awards. It is expected that all winnings will be used for business expenses that will help launch and/or grow your business.

Cash prizes for AGC Tank Competition will be as follows:

- 1st place: \$5,000
- 2nd place: \$2,500
- 3rd place: \$1,000

- Addition to placement you will have continued support from our mentors
i.e. direct contact information

** Prize amounts are subject to change. Prize amounts paid on day of event.*

AGC TANK COMPETITION 2020

Certificate and Agreements

By clicking the submit button, you are acknowledging that you understand and agree to the items outlined in the Certifications and Agreements.

By submitting a Business Model ("the Model") to the AGC Tank ("the Competition"), each Participant agrees to the following conditions:

Originality of Model

—Each Participant played a primary role in creating and developing the Model and the ideas and concepts set forth in the Model are the original work of the Participants. No Participant is under any agreement or restrictions that prohibit or restrict his or her ability to disclose or submit such ideas or concepts to the Competition.

—Each Participant has reviewed the Eligibility Guidelines ("Guidelines") and certifies that they themselves, their team and entry comply with the Guidelines and agrees to abide by the Guidelines during the competition.

—Each Participant understands that the AGC Tank organizing committee, sponsors, judges, mentors, and co-organizers (collectively "Competition Officials"); and their directors, officers, partners, employees, consultants, and agents (collectively "Organizer Representatives") are volunteers and are under no obligation to render any advice or service to any Participant. The views expressed by the Competition Officials and Organizer Representatives are their own and not necessarily those of the Competition. Each Participant also understands that the legal protection of the ideas and the Model submitted to the Competition is the sole responsibility of the Participant. Each Participant agrees to release the Competition Officials and Organizer Representatives from responsibility for unwanted disclosure of patentable or protectable ideas shared as part of the Competition.

Signature

Date
