



BIZWORLD.ORG YOUNG ENTREPRENEUR SUCCESS PROGRAM

OFFICIAL RULES

1. Description of the Program

The program consists of the BizWorld Young Entrepreneur Success (YES!) Accelerator and the YES! Demo Day. Demo Day is designed to reward the participants who attend the YES! Accelerator and who prepare the most meritorious business plans at the conclusion of the Accelerator. A select number of finalists (“Finalists”) will be invited to present their “pitch” in person during YES! Demo Day on or around September 2021.

2. Eligibility

The Accelerator and Demo Day are open to legal residents of the United States who are between 15 and 22 years of age at the time of the Accelerator. Employees of BizWorld (“the Sponsor”), the Program Administrator, and members of their immediate families, whether or not they reside in the same household, are not eligible to enter. The Program is void where prohibited.

3. How to Enter

All applicants must first have completed the BizWorld.org YES! Application online. At the conclusion of the online application applicants will have provided data about their business idea and a Pitch Video that they will need to submit as part of your application. They must also upload a Student Release Form (one per each team member in your company) to the online submission portal available at portal.bizworld.org. If the applicant is under 18, his/hers/their parent or legal guardian must sign all forms. **Entries must be submitted by cohort deadline as advertised on our website at bizworld.org/yes.** Applicants or their parent or legal guardian will be notified by email/text/phone if you have been admitted to the Accelerator within 30 days of the cohort application deadline. Applicants must respond within 48 hours if you accept the invitation.

4. Attendance at the Accelerator



Several advisor/teachers/staff members will be available to assist semi-finalists in improving their business plan during the Accelerator workshops. They will conduct working sessions where marketing, finances, trademark, and other topics will be discussed which they can use to refine their business plan. They will also have access to additional learning content within the BizWorld.org portal as part of the Accelerator phase of the BizWorld.org Young Entrepreneur Success Program. Their progress will be followed by BizWorld staff along with a mentor and the final business plan will be judged at the conclusion of the Accelerator Program.

If an Accelerator participant is selected as one of the Finalists to participate in Demo Day, he/she/they will be expected to have a company Advisor to assist them in preparing for the exhibition.

5. Accelerator Mentorship Program

As part of the BizWorld.org YES! Accelerator participants will be assigned a BizWorld Mentor and multiple advisors according to your business plan needs. Participants will meet with their mentor/advisor virtually for up to a total of 5 hours during the course of the Accelerator. The role of the mentor is to provide advice and counsel in regards to your Business Plan development throughout the Accelerator program. BizWorld.org strictly limits contact with the Mentor to be through video, telephone, or email communication. Contact with the Mentor after the conclusion of the Accelerator is not guaranteed.

6. Submission Guidelines

The video may not contain any material that:

- reflects unfavorably upon BizWorld or any of its programs
- reflects unfavorably upon any racial, gender or religious group
- contain any logos, trademarks or copyrighted material (including music) except those of BizWorld



7. The Selection Process

(a) Selection of Finalists

At the conclusion of the Accelerator, up to five (5) businesses per cohort will be invited to “pitch” their business idea to a panel of Venture Capitalists and have the chance to win up to \$30,000 in seed funding. The first four (4) participants from each cohort will be selected by a panel of judges prior to Demo-Day based on the following three judging criteria: uniqueness and creativity of your final business plan and the proposed solution (30%); the commercial viability of the product or service (40%) and your presentation skills during the “pitch”(30%). The fifth (5th) Demo-Day finalist will be selected at the day-of exhibition by the attendees as the “wildcard” finalist. All Accelerator participants will be invited to have a booth at the Showcase reception -held prior to the Demo-Day Exhibition, giving them the chance to promote their business and win votes to be selected as the “wildcard” finalist.

Participants who are declared a Finalist, BizWorld will notify them or their parent, as appropriate, that they have been selected. Participants, or their parent or legal guardian, must respond within 24 hours that they accept and agree to attend the BizWorld.org YES! Demo-Day as scheduled.

(b) The Finalist Exhibition

The Finalists, and Parent/Guardian where appropriate, must appear at the Demo-Day Exhibition at the designated location where he/she/they will present their business pitch to a panel of judges who will decide the Winner/s on the basis of the same criteria set forth above. The “wildcard” Finalist will be selected by the day-of attendees.

(c) Prizes

There will be at least a \$30,000 fund that the judges will distribute to the business plan exhibition winner(s) based on the above criteria. The full fund is not guaranteed to be distributed, nor is any amount guaranteed to any finalist. One finalist can receive the full funding



or the funding could be divided between any number of the finalists at any amount up to the collective fund total. All five funded Finalists will be featured on the BizWorld.org website. At BizWorld's sole discretion, one or more Finalist(s) may be invited to attend and/or present at the BizWorld luncheon in San Francisco, California in December 2020.

(d) Prize Distribution

Prize winner(s) will receive an IRS form 1099 indicating the amount of their prize. Winners are responsible for all taxes. Finalists are also responsible for all expenses related to their appearance at the Finalist Exhibition and the BizWorld luncheon. The prize will be deposited on a new checking account opened by BizWorld and the winner(s). Funds will be distributed in phases, based on the achievement of business milestones and goals set by the winner(s) and his/her mentor, and after the approval of BizWorld staff.

8. Publicity

By entering the Accelerator and Demo Day participants and finalists agree to participate in any media or promotional activity as reasonably requested by BizWorld or the Administrator, at their sole expense. Participants agree that BizWorld and/or the Administrator may use their name and likeness for advertising or publicity purposes (including, but not limited to, future events or exhibitions). Participants also agree and grant BizWorld a royalty-free license to display your Video and business plan, in whole or in part, without their prior consent in any media, without geographic or time limitations.

Participants, hereby release and hold BizWorld harmless any injuries to their person or property that may arise from their participation in the YES! Program.

9. Right to Cancel, Modify or Disqualify

If for any reason Accelerator or Demo Day cannot be conducted as planned, BizWorld reserves the right, in its sole discretion, to cancel, suspend, or modify the program on any basis



it deems necessary and proper. BizWorld reserves the right to disqualify any contestant who, in its sole discretion, attempts to gain any unfair advantage, who submits an entry that does not reflect the contestant's original work, or who provides false information or fails to comply with these official rules.

10. General

BizWorld is not responsible for any technical interruptions or electronic problems, or any sort regarding the submission of Videos or for any lost, delayed or undeliverable Video submissions. The BizWorld YES! Program is not sponsored, endorsed, administered or associated with or by YouTube or Vimeo in any manner.

11. Governing Law

The conduct of the YES! Program and the official rules will be governed under the laws of California, without regard to any conflict of law provisions.

12. Privacy

The information participants provide will be maintained according to the BizWorld Privacy Policy www.bizworld.org/privacy-policy.

13. Winner List

The names of the winners will be posted at the BizWorld website on or about October 1, 2020.