



Global Entrepreneurship Competition

16th & 17th June, Barcelona
Rules & Regulations



RULES AND REGULATIONS FOR THE SELECTION OF PROJECTS AND THE GRANTING OF PRIZES FOR THE 2nd GLOBAL ENTREPRENEURSHIP COMPETITION TO BE HELD IN BARCELONA ON THE 17th OF JUNE 2010 AT THE “HIT-BARCELONA ’10” WORLD INNOVATION SUMMIT.

INTRODUCTION

HIT-Barcelona'10 is an international summit that will bring together CEOs, presidents, general directors, directors of innovation, businesspeople, entrepreneurs and investors from around the world in Barcelona on June the 16th and the 17th, 2010. They will size up the latest international tendencies in innovation and technology, identify new commercial innovations, network with the international innovation community and formalize new businesses and investments.

HIT-Barcelona'10 will also hold the 2nd Global Entrepreneurship Competition (GEC'10), which will allow a select group of international entrepreneurs to present their business plans to an audience registered at and accredited by the HIT-Barcelona'10 Summit.

Ventures presented in Barcelona will be selected from among the best entrepreneurial projects by representatives from top Entrepreneurship Centers (Business Schools, Incubators, Technology Parks, Universities, Angel Investor Networks, etc.) from around the world. Ventures selected to present their projects in Barcelona to accredited international investors will compete to win a variety of prizes.

ORGANIZATION

The 2010 HIT-BARCELONA Summit and the GLOBAL ENTREPRENEURSHIP COMPETITION are promoted by various governmental administrations and Spanish entities and organized by the FIRA DE BARCELONA.

The FIRA DE BARCELONA has designated an Advisory Committee and an Event Director for HIT-BARCELONA. It is their sole responsibility to determine the development and contents of the Summit.

The 2010 GLOBAL ENTREPRENEURSHIP COMPETITION is organized by [22@Barcelona](#), under the auspices of the general organization of HIT-BARCELONA designated by the FIRA DE BARCELONA. 22@Barcelona has, in turn, designated an Executive Event Director and a President of the Global Nominating Committee, who is responsible for regulating the competition and selecting the members of the Global Nominating Committee.



GLOBAL NOMINATING COMMITTEE

President

22@Barcelona has designated as President of the Global Nominating Committee professor Jerome Engel, executive director of Lester Center for Entrepreneurship and Innovation for the University of California, Berkeley, a prestigious academic and entrepreneur, to take care of the following functions:

- To propose and approve the members of the Global Nominating Committee.
- To propose and approve the operational rules of the competition.
- To propose and approve the prizes of the competition.
- To select and approve the finalist.
- To resolve any conflict that arises due to the interpretation of the competition rules and regulations.

Resolution of any conflicts that may arise regarding participants and contestants in GEC'10 will be at the sole discretion of the President of the Global Nominating Committee. His decision is final and irrevocable.

Members

22@Barcelona will approve of members selected for the Global Nominating Committee, ensuring that they come from prestigious entities dedicated to the training and/or promotion of entrepreneurial activities.

Members of the Global Nominating Committee will perform the following functions:

- Nominate three projects from entrepreneurs in their respective regions.
- To "rank order" their nominations, according to their professional judgment, and using the criteria specified by the competition, in order from best [1] to next best [2], third best [3], etc.
- To avoid of conflicts of interest: No Nominating Committee Member shall have any financial interest or other ownership or beneficial interest in any candidate nominated.
- To participate in the Competition.
- To promote the competition in their region of origin.

Travel and accommodation expenses¹ for the Nominating Committee

Members of the Nominating Committee that nominate a project chosen as a finalist will be provided with:

- A double room for private use² in a four star Hotel in Barcelona for three nights (June 15th, 16th and 17th, 2010).
- A return plane ticket³, in tourist class, from their city of residence to Barcelona, so they can attend the Global Entrepreneurship Competition 2010.

¹ All accommodation and travel plans will be handled by an agency of the organization's choosing.

² The organization will pay for the cost of a double room for private use. If a committee member would like to have an additional person stay in the room, the organization will not cover the additional costs derived from this use.



SELECTION OF PROJECTS

Members of the Global Nominating Committee will proceed to select and propose three projects to present to GEC'10 making sure that nominated ventures meet the following criteria:

- Ventures from any sector.
- Early-stage ventures (start-up or seed in their first 3 years).
- Maximum turnover of three million euros. Existing revenue/turnover amounts will not be important criteria in itself, but can be important as validation of the business model. More important is the potential for significant revenue in the future.
- Have not received capital financing⁴ of more than 3 million euros or, if they have, have made a loss for two consecutive years in the last five years.
- Ambitious and capable management teams.
- Serious technology with sustainable competitive advantages preferred, but not required.
- Potential for growth and impact on the global market.
- The company must have a high innovation component, understanding innovation in the broad sense (product, process, business plan, etc.)
- Representatives must have high-level English language skills, as the competition process will take place in English.

The nominating committee members, in ranking their nominees, will take the above criteria into account, as well as additional aspects such as:

- Innovation: extent, uniqueness, proprietary rights, and centrality to the venture
- Impact: economic and social
- Scalability / growth potential.
- Fit: with the team, the initial markets, the resources available
- Potential for financial return.
- Potential for global positioning.

Participants in the competition will be required to submit an application and a business plan. Teams must sign up on the online platform YouNoodle using the following link: http://younoodle.com/groups/hit_barcelona. Once submitted, the organizers will notify the Nominating Committee member if everything has been received in good form, or if further information or clarification is necessary. The President of the Nominating Committee, with the support of the GEC '10 organization, will then review all the nominations and make a final determination of the candidates to be invited to Barcelona as Finalists in the competition. In making the final selection, the President will place primary reliance on the rank ordering provided by the Nominating Committee Member. However, it is the responsibility of the President to make a final determination of which ventures best meet the objectives of the Competition, and accordingly may select whichever ventures he determines best meet those objectives.

³ Arriving to Barcelona on June 15, 2010 and departing from Barcelona on June 18, 2010.

⁴ Equity financing/investment capital means the sum of all those monetary contributions invested on the company and formalized in the balance as shareholders funds.



In any case, the president of the Global Nominating Committee will supervise this process his decisions are final.

Regarding the selection of Spanish projects, it has been determined that the winner of the Business Plan Competition, included in the Premis Barcelona Capital Emprenedora (Barcelona Entrepreneurship Capital Awards), will automatically be selected as finalist to present his project at HIT-GEC'10.

Only entrepreneurs nominated by a member of the Global Nominating Committee or entrepreneurs that have won the Spanish competition Business Plan Competition from the Barcelona Entrepreneurship Capital Awards will be able to participate in the final stage of this competition.

Participation in this competition implies full acceptance of the rules, format and presentation deadlines as well as the unconditional and irrevocable acceptance of all decisions made by the President of the Global Nominating Committee regarding any and all conflicts.

The personal data received by the GEC'10 organization from candidates will be treated in accordance with the current legislation in matters of personal data protection.

PRIZES

Hit-Barcelona-GEC'10 will be a competition in which entrepreneurs present their business plans and investment projects to potential investors in order to find new capital. The competition designates three cash prizes:

▪ 1st Prize	20,000€
▪ 2nd Prize	10,000€
▪ 3rd Prize	5,000€

Prizewinner selection process

Finalists will have a limited time to present their investment proposals to investors. They must do so within the designated timetable and with the help of audiovisual materials chosen and communicated by the organization prior to the event.

The competition offers two presentation opportunities:

- Small formal presentations (1 minute elevator pitch) in front of an audience of investors.
- Informal presentations in private booths, which each candidate can use as a meeting point to explain their venture opportunity. These booths will be open for extended periods during the competition and are **an important element** of the competition.



Finalists will give their presentations on **June 17, 2010** at the Fira de Barcelona Congress Hall.

The selection of the finalists will be executed by a jury, the Global Judge Committee, made up of representatives of the 25 major Venture Capital and Corporate Venture at a global level who are going to evaluate the business plans of the participant companies.

The Global Judge Committee will evaluate the participants according following criteria:

- Growth potential and ambition of each project.
- Their ability to innovate.
- Prospecting, openness and presence in international markets.
- Creativity and innovation on processes and products.
- Capacity and team leadership (training, experience, complement ...)
- Any other quantitative or qualitative aspects considered appropriate.

Winning projects will be announced at a public event the organization of HIT-BARCELONA '10 will hold for this purpose.

The participants selected as finalists of the Global Entrepreneurship Competition will designate, at the time of their selection as finalists, the name of the individuals and/or the venture to which the payment of the prizes will be made in the event of becoming a winner⁵. This information will include all necessary government, regulatory or tax authority information, and how the prize monies are to be allocated amongst the parties.

Participation details

Only projects or companies selected by members of the Global Nominating Committee are eligible to enter.

Entries must be the original work of those entering them and may be entered by either an individual or a team. There is no size restriction for teams.

By submitting a business plan, candidates represent and warrant to the Global Entrepreneurship Competition that they have all rights, titles and/or interests in the business plan submitted, that the information it contains is accurate and complete, and that by submitting the document to the Global Entrepreneurship Competition they are not and will not be violating any contract or third party rights including any patents, copyrights, trade secrets, proprietary or confidential information, trademarks, or rights to privacy.

The Global Entrepreneurship Competition Nominating Committee reserves the right to disqualify any entry that, in its sole judgment, violates the letter or the spirit of the guidelines, processes and rules of the Global Entrepreneurship Competition and its decisions are final and binding.

⁵ All these details must be sent before the deadline established by the organization.



Travel and accommodation expenses⁶ for finalists

Candidates that are nominated to be finalists and present their venture at the Global Entrepreneurship Competition will be provided with:

- A double room for private use⁷ in a four star hotel in Barcelona for 3 nights (June 15, 16 and 17, 2010).
- One⁸ return plane ticket⁹, tourist class, from their city of residence to Barcelona in order to attend the Global Entrepreneurship Competition 2010.

CONFIDENTIALITY

Any and all materials presented, including business plans, must be appropriate for public dissemination. They must not include any confidential information that the entrepreneur does not wish to make public. Due to the nature of the competition, the organization will not be held responsible for the confidentiality of the business plans and their content.

CALENDAR

Before February 25, 2010 the President will approve the list of members of the Global Nominating Committee.

From that date, during the following 21 days, the executive direction of GEC'10 will officially grant them such condition, will communicate the functioning rules and the rest of participation conditions, and will open the nominating and international project entries acceptance period.

The deadline for nominating international projects will be March 31, 2010¹⁰.

During the month of April 2010, the President of the Global Nominating Committee will analyze the nominated projects and choose not more than 24 finalists.

⁶ All accommodation and travel plans will be handled by an agency of the organization's choosing.

⁷ The organization will pay for the cost of a double room for private use. If a second representative of the company chosen as a finalist would like to stay in the same room, the organization will cover the additional costs derived from this use.

⁸ Finalists can send up to four representatives but the organization will only pay for travel expenses for the first representative. Expenses for any other representatives must be covered by the finalists.

⁹ Arriving to Barcelona on June 15, 2010 and departing from Barcelona on June 18, 2010.

¹⁰ By this date the organization must receive the completed GEC'10 form with the nominations from members of the Nominating Committee and the business plans from all nominated companies. Any nomination or business plan received after that date will be disqualified and will not be considered for the selection of the finalists in GEC'10.



During the first half of May 2010, the organization will contact the selected entrepreneurs and explain the travel and accommodation expenses to be paid by the competition so that they can participate in the final presentation in Barcelona.

The organization intends to publish a book that will be made available to HIT attendees and others that includes overviews of all the ventures competing. Guidelines, rules and presentation parameters and requirements will be provided.

On June 17, 2010, finalists will present their projects at the Barcelona Congress Hall in front of a public audience that will include investors, business executives, entrepreneurs, government officials, bankers, and the general public. Throughout the day, the candidates will also have the chance to network with the conference attendees and organize bilateral meetings if desired.

The schedule for June 17, 2010 will close with lunch, followed by the awards ceremony with presentations and recognition for all candidates and for the winners.

DECLARATION AGREEMENT

Candidates in the Global Entrepreneurship Competition agree that they will:

- Attend GEC '10 Barcelona if they are selected, make a public presentation of their business plan, and participate in the informal presentations and discussions with interested parties at their designated place.
- Follow all of the competition rules and regulations and accept the organization's decision.
- Meet all deadlines or face disqualification.

Participation in the Global Entrepreneurship Competition implies full acceptance of the present rules and regulations. Any failure to meet the deadlines or comply with the procedures expressed in these rules and regulations will disqualify the candidate from the competition and, consequently, make them ineligible to win any of the prizes.