

WHAT'S THE **BIG** IDEA? 48-HOUR LAUNCH

OFFICIAL RULES

What's the Big Idea 48-Hour Launch is a weekend-long business start-up summit designed to inspire entrepreneurial action. The competition will bring together bright minds February 24 - 26 to participate in an intensive period of prototyping, community building, planning, incubation, and launching. The winning idea will be advanced to the Knoxville Entrepreneur Center's Co-Starter Program and be eligible for up to \$10,000 in business launch reimbursement costs after completing the program. Six "ideas" will be selected to participate in the 48-Hour Launch from the pool of applications received by Friday, February 3 at 5 p.m.

Who Should Apply?

1. Applicants with a concept or a new enterprise in the seed-capital, start-up, or early-growth/pre-profit stage.
2. Applicants who are at least 18 years of age.
3. Applicants with a concept that could lead to potential growth and job creation in the Knoxville, Tennessee area*.

** Defined as being located in Knox County or a contiguous county including: Anderson, Blount, Jefferson, Grainger, Loudon, Sevier, and Union counties.*

Who Shouldn't Apply?

1. Companies that are acquisitions or buy-outs.
2. Companies that are expansions of existing companies.
3. Companies that are considered a franchise.
4. Companies that have a licensing agreement for distribution of products and services by others.
5. Enterprises that have raised equity capital from sources other than direct members of the venture, their friends, or their families.
6. Companies that do not intend to grow in the Knoxville, Tennessee area (as defined above).

Ideas will be judged on potential for growth and success.

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Winning Prize Package

The winner will receive a Big Idea Launch Package that includes up to \$10,000 in start-up reimbursement costs, rent-free office space at the Fairview Technology Center for one year, and complimentary business services to be further outlined.

PRIZE RESTRICTIONS – Please initial on the line to the left that you understand each of these restrictions

1. The \$10,000 cash grant is for start-up costs only and will be provided as a reimbursement for verified direct costs. The grant can't be used for the purchase and direct resale of merchandise.
2. Prior to receiving the cash grant, the winner must complete the Knoxville Entrepreneur Center Co-Starter Program. The cash grant must be claimed within the redemption period of six (6) months following completion of the Co-Starter Program, or winning the competition (whichever happens later, but not to exceed 10 months following the 48 Hour Launch). Any outstanding cash grant award balance after the end of the redemption period
3. The winner must establish a physical presence at the Fairview Technology Center as evidenced by electric power and communication service (or other verified proof of physical presence) in their name within three(3) months of winning the competition, or the rent-free office space at FTC will be forfeited.
4. Any other service-oriented awards not claimed by the winner within three (3) months of winning the competition will be forfeited.

Would you be interested in co.starters, a nine week business development program? Yes No

For more information visit: www.knoxec/whatwedo/programs/co-starters/

I have read and understand the Official Rules for participating in What's The Big Idea 48 Hour Launch.

Name (printed) _____

Signature _____ Date _____

SPONSORED BY:



SUPPORTING SPONSOR:



KEY DATES

DECEMBER 7

Application Period Opens

FEBRUARY 3 AT 5 P.M.

Application Deadline

FEBRUARY 20

Pre-Event Briefing, 6 p.m. at Knoxville Entrepreneur Center (*mandatory for six entrepreneurs selected to participate in the 48 Hour Launch*)

FEBRUARY 24 - 26

What's the Big Idea 48 Hour Launch Weekend, 6 p.m. Friday - 9 p.m. Sunday

SUMMER 2017

KEC Co-Starter Program (*winner must complete to be eligible for prize money*)

