

# Aws BoB Best of Biotech business plan competition

## Rules of contest

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aws Best of Biotech –BoB– is an international business plan competition in the life sciences area.

The competition website is: [www.bestofbiotech.at](http://www.bestofbiotech.at)

The competition is organized by Austria Wirtschaftsservice GmbH on behalf of the Austrian Federal Ministry of Digital and Economic Affairs (BMDW) and is dedicated to the commercialization of research in the life sciences sector. BoB receives support from its sponsors Boehringer Ingelheim and Roche Austria as well as LISAvienna.

The competition is open to any legal entity (including single persons or group of legal entities) worldwide.

Read these rules of contest carefully before submitting an entry. By submitting an entry, you accept these rules of contest and agree to comply with them.

## 1. Competition

### 1.1. Aim of the competition

BoB, together with the *AplusB* centers and international partners, wants to motivate scientists, students and other innovators to take the plunge into entrepreneurship and to assist them professionally.

Participants from universities and other research institutions that are interested in the commercial realization of their innovative research results should be targeted.

BoB thus helps to tap into the business potential in the important future field of life sciences in Austria and Central Europe.

Main goals of the competition are:

- Motivating scientists and other creative individuals in the life sciences and medtech to become entrepreneurs
- To translate life science innovations into professional business plans and presentations through comprehensive and individualized coaching for its participants
- High visibility of the winners in the life science and medtech community and networking opportunities for all participants
- Encouraging commercial exploitation of applications-oriented scientific research and innovation
- Continued promotion of Austria as a life science business incubator

All ideas are welcome, even if they are not mature yet. The competition aims to induce new solutions and help them reach the stage of prototyping and company start up.

The competition will support the winning solutions with cash prizes:

- Early Phase winners will receive 5.000 euro for the best project in each category (biotech/pharma, digital health and medtech) selected by an international jury (preselected by evaluators)
- Start-up Phase projects will receive 7.500 euro for the best projects in each category (biotech/pharma, digital health and medtech) selected by an international jury (preselected by evaluators)

The competition has been designed to offer more than just prizes. It includes a strong mentoring component that will benefit not only the winners but all applicants. This mentoring component aims to help participants turn their ideas into tangible and sustainable projects, so that they deliver results and achieve maximum impact. The competition provides other benefits such as visibility for the ideas and networking opportunities. It will allow applicants to connect to a wide range of life science experts, organizations, investors and network.

## 1.2. General conditions

The competition is open to everyone worldwide.

Ideas and business plans from all sources, sectors and all types of organizations including for-profit, non-for-profit, or private companies as well as students, post-graduates are welcome. Applications involving several organizations and/or from various countries are possible.

Entries must be original ideas from contestants. They may propose new or improved ways to implement existing solutions, combine them, or adapt them to a different context or target group, but they cannot be exact copies of those. The contestants must demonstrate the novelty of their solution, in comparison with those already developed/implemented by themselves or by others in their context.

Entries competing for the challenge prizes must be received on the competition website **by June 27, 2019, at 12:00:00 the latest (noon, Vienna time) for Early Phase and Start-up Phase**. Entries received after this deadline – whatever the reason may be – will be considered ineligible and will be automatically rejected.

Entries must be submitted on the competition website in English.

aws will use the contact details provided in the entry form to contact the contestants about the competition. aws is not responsible for inaccuracies in the details which have been submitted by the contestants.

All persons involved in the competition have signed a confidentiality agreement that can be downloaded at the competition website [www.bestofbiotech.at](http://www.bestofbiotech.at)

Entries must not invade publicity rights or privacy of any person, living or deceased, or otherwise infringe upon any individual's personal or proprietary rights. All entries shall comply with the relevant national, EU and international ethics-related rules and professional codes of conduct. Entries and supporting materials must be suitable for public dissemination, not containing profanity, nudity or threats of violence. It is forbidden to use entries for advertising purposes for products and services (commercial and non-commercial) of businesses or economic interests or be inappropriate in any other way.

Entering the competition and registration of their entry on the competition website implies that contestants certify that they meet the aforementioned eligibility criteria and that the information they provide is true, accurate and complete. They agree to abide by and be bound by the competition rules and the decisions of aws, which are final in all matters relating to this competition.

Furthermore, the competition will be run in the most open and transparent manner. For that purpose, the Commission may post the summary of any entry – exactly as it has been submitted by contestants in the entry form – on competition website. In addition, the Commission will carry out promotional activities and publish results of the competition. The Commission will publish the name of the finalists and winners, their locality, the purpose of their project and, in case of the winners, the amount of the prize. Participation in the competition implies that participants agree with this policy and consent to the use of the information they provided.

If an entry is submitted by a group of individuals or organizations, the person completing the entry form is responsible for compliance with these rules of contest by other group members.

### 1.3. The prize

The aws plans to award a maximum of 1 prize per phase and category according to the judging criteria set out below. The amounts are 5.000 euros per project and category for the Early Phase projects and 7.500 euros per project and category for the Start-up Phase projects.

The prize amount will be transferred within 30 days after receipt of the complete set of required documents by bank transfer

Winners are not expected to use the prize money for implementation of their ideas. However, payment of taxes and charges when using the prize money falls under their responsibility.

At all stages, entries will be assessed by external evaluators composed of various profiles and originating from various countries as well as aws employees. The jury will take the final decision on the winners of the competition.

### 1.4. The competition timetable

**Entries for the competition must be received on the competition website by 27 June 2019, at 12:00:00 the latest (noon, Vienna time).**

It is only possible to submit entries through the on-line entry form, available at the above-mentioned competition website. Late entries will not be accepted. aws is not responsible for entries which are lost, damaged or late due to computer, network or telecommunications failure.

In **July and August 2019**, all entries which have been received by the deadline will be evaluated to preselect the 3 most promising ideas and business plans of each category and track.

By **05 September 2019**, all teams will be informed if they are within the 3 best teams by track and category, selected by our evaluators.

In **early September 2019** the 10 best teams will receive an invitation to an individual presentation training and coaching session on **16/17 September 2019** in Vienna. Participation is not obligatory.

After the coaching session on 16/17 September 2019 the 3 best teams of each track and category will have the opportunity to rework their submissions and presentation until 04 October 2019. Reworked business plan and presentation must be uploaded at the competition website as done prior by **04 October 2019, noon**.

**Early October 2019** the submitted business plans and presentations are forwarded to the external jury. The teams will receive the itinerary for the jury meeting also early November 2019.

On 21/22 October 2019 the 3 best teams of each track and category will present their business concept in front of the external jury in person. Attendance is **mandatory**. The jury will select the winners of each track and each category and the teams will be awarded at the Final Award Ceremony on 22 October 2019, evening.

The travel and accommodation costs for their participation at coaching session as well as jury presentation and award ceremonies must be covered by the individual teams. All participants will receive feedback about strengths and weaknesses of their detailed ideas and/or business plans. Every participant will be invited to join the Award Ceremonies.

Following the award ceremonies, the transfer of prize money to the winners will be initiated by aws once the legal identification and bank details have been provided to aws.

## 1.5. Judging criteria

The most successful entries for Early Phase track and Start-up Phase track will be those that best meet the criteria outlined below.

**Judging criteria for Early Phase projects** will be the following three regarding innovative character, benefit to the customer, market and competition, protection of the idea, profitability scenario, team:

- **formal quality of the pitch deck submitted**
- **quality of the content of the pitch deck**
- **overall impression**

For **Early Phase entries** the following weights will apply to the judging criteria:

- formal quality of the pitch deck (30%)
- quality of the content of the pitch deck (60%)
- overall impression (10%)

**Judging criteria for Start-up Phase entries** will be the following three

- **Formal accuracy of the business plan** completeness and length, clarity, plausibility, strategic coherence
- **Quality of the content of the business plan** executive summary, product idea incl. technology and scientific data, team, market/competition, market barriers/patent, marketing/distribution, organization, implementation plan, opportunities and risks
- **Overall impression of the potential of the business idea**

For **Start-up Phase projects** the following weights will apply to the judging criteria:

- formal accuracy of the business plan (30%)
- quality of the content of the business plan (60%)
- overall impression (10%)

aws reserves the right to refuse any entry, to suspend or terminate aws and to amend the present rules of contest at any time without prior notice.

aws will inform the public of any such a change on the competition website. Changes will take effect from the date they are posted on the competition website. Contestants are meant to visit the competition website regularly to get the most up-to-date information. Failing to do so may not be used by a contestant as a valuable reason to challenge competition results.

## 1.6. How to submit your entry

Entries must be submitted to the above-referenced competition website.

For **Early Phase** projects a non-confidential short form as well as a pitch deck, max 12 pages long, will have to be filled in and submitted online by contestants. The pitch deck must include the following 6 points:

- Vision & value proposition
- The Problem
- Target market and opportunity
- The solution & technology
- Protection of the idea
- Competition
- Business model
- Roadmap
- Costs & financials
- Team

Submission must be provided as pitch deck, max 10-12 slides. Apart from the content, the formal quality of the pitch deck will also be evaluated. The formal criteria are length, structure as outlined above, clarity, precision, relevance and whether the explanations provided are easy to understand. Maximal two additional pages with figures and tables, clearly marked as "Appendix" will be accepted.

For **Start-up Phase** submissions the requirements will be further elaborated. Business plan, presentation and a non-confidential short form must be submitted. Following formal rules are required for the business plan submission:

- Written in English
- ≤ 35 pages including appendix, diagrams and tables
- Format: Word or PDF-document, paper size A4, font size 10-12, line spacing 1-1.5
- Apart from the content, the formal quality of the business plan will also be evaluated. The formal criteria are length (≤ 35 pages), structure as outlined below, clarity, precision, relevance and whether the explanations provided are easy to understand.
- The content of each business plan is specific to the underlying business concept, however, all business plans should cover these topics: executive summary, product idea incl. technology & scientific data, team, market/competition, market barriers/patents, marketing/distribution, organization, implementation plan, finance, opportunities and risks, appendix

## 1.7. Cancellation of the contest

aws may cancel the contest or decide not to award a prize – without any obligation to indemnify contestants – if:

- (a) the objective of the contest has already been achieved;
- (b) no applications are received;
- (c) the jury does not find a winner or;
- (d) the winners are not eligible or must be excluded.

## 2. Legal

### 2.1. Equal opportunity statement

aws promotes equality between women and men and shall aim in all its activities to eliminate gender inequalities. Women are particularly encouraged to enter the competition.

### 2.2. Ownership and use of the competition entries

Ownership of the idea and/or business plan and of its implementation results, including industrial and intellectual property rights, and of the reports and other documents relating to it, shall be vested in the contestant.

Without prejudice to the previous paragraph, the contestants grant aws the right to communicate non confidential information on the business idea and/or business plan and its results that have prior been provided by the contestants to any medium, including on the competition website, provided it does not thereby breach its confidentiality obligations or existing industrial and intellectual property rights.

Any communication or publication by the winners of the competition, including press release, shall indicate that the project has received prize money from aws.

By submitting an entry, contestants declare that they have obtained, or will obtain, all authorizations, consents and permissions necessary to submit their entry, carry out their proposal and comply with these terms and conditions and, to the best of their knowledge, that their entry will not infringe any intellectual property or other third party rights or breach any contractual obligation.

aws assumes no responsibility for disputes between persons claiming copyrights on any sort in relation to an entry submitted for the competition.

The winners of the competition shall ensure that they have all rights to use any pre-existing intellectual property rights in implementation of their idea.

### 2.3. EU Data Protection Regulation

The personal data will be used in compliance with the applicable data protection regulations exclusively for the purpose of conducting the competition and the press and public relations work associated with the competition (see also above: "The following conditions must be considered before participation").

Detailed information on the use of your personal data are found at <https://www.aws.at/en/privacy-policy/>

Data necessary for the registration and submission of an entry:

- Team/Company name
- title, first name, last name of each team member
- address
- ZIP code
- Country
- Phone number
- Email address
- Short description of the submitted project
- Non-confidential description of the submitted project
- Category of the submitted project (Biotech/Pharma, Medtech or Digital Health)
- Team size
- Company founding date if available

Details about contestants and replies to the questions in the entry form are necessary information in order to assess the entries and inform the contestants about the results of the competition. Data will be processed solely for the purposes of the performance, management and monitoring of the competition by aws.

## 2.4. Liability

The responsibility for complying with any legal obligations incumbent on the participants lies solely with them.

aws shall not be held liable for any damage caused or sustained by any of the participants, including any damage caused to third parties as a consequence of or during the implementation of the activities related to the competition. Consequently, aws will not entertain any request for indemnity or reimbursement accompanying any such claim.

Except in cases of force majeure, contestants shall make good any damage sustained by aws as a result of the execution or faulty execution of their project.

Contestants shall bear sole liability vis-à-vis third parties, including for damage of any kind sustained by them while the project is being implemented.

## 2.5. Jurisdiction

The competition is governed by these terms and conditions and the Austrian law applicable. The place of jurisdiction is Vienna, Austria. The decision of the jury is final, there shall be no recourse to legal action.