

OBJECTIVES OF THE STUDENT INNOVATOR OF THE YEAR COMPETITION

The objectives of the competition are to:

1. Provide an opportunity and encouragement for students to develop their ideas for new products and software and,
2. Provide an opportunity for students to practice their engineering and technology skills.

ENTRY ELIGIBILITY GUIDELINES

The organizers of the Student Innovator of the Year (SIOY) recognize that no set of rules can apply to every circumstance and therefore reserve the right to determine eligibility or to disqualify any participant/team it determines to be in violation of the mission and spirit of the competition. Any exceptions to these rules should be submitted to Jim Trent, Assistant Dean, College of Engineering and Technology (280 CB, or jim.trent@byu.edu).

Composition of the BYU Student Team – SIOY is a competition for students of Brigham Young University. To compete in SIOY, all teams must include at least one BYU student as a major contributor and stakeholder. Qualifying BYU students must be enrolled in at least 6 credit hours in at least one semester during the competition academic year. Non-students may be part of a team. Students may contribute ideas or work on an unlimited number of teams. Students are encouraged to submit ideas and participate as appropriate without either disregarding their academic performance or limiting their viability in the competition. The following clarifying restrictions apply:

a) *Prior SIOY Activity:* BYU student teams who have competed and finished in the top three in a previous year’s competition at BYU may not compete with the same project in competition in a subsequent year.

b) *Online Courses:* In order to qualify with six (6) credit hours, students who have enrolled in “online” courses may count only those online hours that relate directly to fulfilling graduation requirements for their degree. Enrollment in courses that are not directly related to the final degree will not be counted toward the minimum enrollment requirements. Students who plan to enter the competition and who are enrolled in online courses prior to the final registration date may submit a petition to sioycompetition@gmail.com for admission to the competition to the organizers of SIOY which includes: Degree sought, major, current status (year in school), the name(s) and number(s) for online course(s), degree requirement the course will fulfill, and present progress in the course. Students who enroll in an online course only to qualify for the competition will not be approved to submit a plan. ***Without exception, all petition requests must be submitted at least one week prior to SIOY plan submission date.***

c) *Other BYU Campuses:* Qualifying students from BYU Idaho and BYU Hawaii are encouraged to submit a project, however, the student team must include at least one BYU Provo student who has been involved in drafting and creating the project. Teams who appear to have recruited BYU Provo students to the team only for submission purposes are not eligible to enter the competition.

Ownership of Venture and Intellectual Property – BYU student teams submitting a plan must have played a significant role in the creation of the product and hold a significant stake in the venture:

a) *Management Role:* The BYU student team must hold key management roles in the venture. In general, a member of the BYU student team should be the CEO, COO, or President of the venture.

b) *Equity Ownership:* The BYU student team must own significant equity in the product. In general, the BYU student team should have ownership of 10% or more the total equity of the venture, with no less than 5% per BYU student.

c) *Intellectual Property* – The BYU student team must control the intellectual property to the product

Student plans that do not meet these criteria will be candidates for disqualification. In addition, teams using any type of “sunset” clause or other mechanism where BYU students are granted temporary or nominal-only status in ownership or management in order to qualify for competitions will be disqualified, with any prize made null and

void, and required to be returned in full. These participants/teams will also be required to return any funds received for the express purpose of development of their product.

Nature and Status of Product – Status restrictions:

a) *Booked Revenues*: Existing teams that have booked revenue prior to September 1st (Fall of school year in which competition is held) are not eligible to enter any competitions in SIOY. “Booked revenues” is defined as a product that has already had money received for sales.

b) *Professional Investment*: An existing product or idea that has received significant funding (more than \$5,000) is ineligible for the competition. Funding from personal sources including "family and friends" is allowed for competition applicants so long as it is deemed to be minimal in nature (less than \$5,000), and it specifically cannot have been used to pay salaries.

Registration & Submission Entry – See SIOY.BYU.EDU for current deadlines and online links for applications. Students are encouraged to register their teams as soon as possible. Early registration is not a prerequisite to submitting a product idea but allows competition organizers to forecast needs and provide resources to the student teams. First round entries are usually due in April of the prior school year. Fall entries are typically due by the end of September for that school year’s competition, however SIOY.BYU.EDU has the exact deadlines for each year.

Product Development Guidelines – Venture Factory can provide student teams with resources such as training, software, and consultation to help develop and improve the quality of their product.

Confidentiality – Participants should be aware that neither administrators of the competition nor judges of the business plans will be required, nor should they be asked, to sign non-disclosure agreements (NDA). Brigham Young University, instead, will ask all who view discussions on the product, see a display describing the product or demonstrations of the product to abide by the University’s Honor Code. Participants are encouraged to be selective about what they disclose, to label plans and contents with the words “CONFIDENTIAL AND PROPRIETARY” and to seek legal counsel if they have any further questions regarding the legal protection of their ideas. Contestants are responsible to protect any information concerning the plan that they share with mentors, team members, and fellow participants of the BYU Student Innovator of the Year competition. The BYU Student Innovator of the Year Competition directors take no responsibility for unwanted disclosure in these instances. Contestants should be careful about disclosing information concerning patentable concepts. New patent laws passed in 2011 grant patent rights to the first to file regardless of work completed by others prior to the filing. Although a patent application can be filed in the U.S. up to one year after the first public disclosure of an invention, many foreign countries do not allow patent applications unless they are implemented before any sort of public disclosure. Competitors concerned about the protection of intellectual property may contact the Brigham Young University Technology Transfer Office or seek answers to technology protection concerns on the Tech Transfer Office website (<http://techtransfer.byu.edu>).

QUALIFYING FOR A GRANT

The purpose of a grant is to assist students to successfully develop a product that can compete in the SIOY competition. In order to qualify for a grant of up to \$400 the following criteria must be met:

1. There is a finite amount of money available for grants. Once those funds have been expended there will be no other grants approved or made.
2. All amounts requested must be justified in writing.
3. The product concept must be defined in detail.
4. The product concept description must be accompanied by an explanation of how the prototype is to be built, ie., software utilized, rapid prototyping equipment needed, hardware required, etc.
5. There must be a plan for analyzing and testing the prototype.
6. The SIOY oversight committee will make the final determination regarding granting of funds. Proposals judged most likely to succeed and meet the objectives of the competition will be given top priority.

FINANCIAL REPORTING REQUIREMENTS

1. Funds are to be used for the purpose of purchasing supplies (or services where applicable) directly related to the project to be submitted in competition.
 2. The college controller is to be given copies of all receipts for supplies and services related to the project within seven days following the final competition.
 3. Unspent funds are defined as anything for which receipts are not provided. These funds must be returned to the college controller within seven days following the final competition.
 4. The project must be entered in the Student Innovator of the Year Competition in a form that is as complete and functional as possible. Projects that are not entered will require a return of all funds.
 5. Qualification to enter the competition will be subject to adherence to the competition rules and policies in this document, the “Entry Eligibility Guidelines.”
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