Venture Further 2021 – Competition Details, Guidance Notes and Terms & Conditions

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   b. Category Breakdown
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   b. Pitch Structure for Final Round applicants
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3) Venture Further 2021 Terms & Conditions (pages 9-12)

1. Competition details

Venture Further is a business start-up competition, not a business plan competition. We are looking for proposals for new business ideas that have the greatest potential to succeed, not for the best-formatted business plan. This means that a credible implementation plan is as important as evidencing and validating a real opportunity. Entries should also demonstrate a real intent and desire to take the business forward.

There are five categories to enter - Environment, Healthcare, Services, Social and Technology. You can find the descriptions on page 3 & 4.

The Venture Further competition takes place in two stages - the First round and the Final round. Up to five entries per category will be selected to proceed to the final round.

Following presentations to a final round judging panel, the winners of the first (£10,000), second (£3,500) and third (£1,500) prizes in each category will be decided. First, second and third place for each of the 5 categories will be announced at the Venture Further Awards ceremony, which will take place on Wednesday, 5 May 2021 at The Whitworth Hall.

Applicants using graphene and / or related technologies in their product / service, with a business close to market (less than 2 years or so) are also encouraged to enter the Eli and Britt Harari Graphene Enterprise Award. For more details, please refer to ambs.ac.uk/enterprise/eli-and-britt-harari or email entrepreneurship@manchester.ac.uk.

1.a Entry Process

The judges will evaluate the credibility, viability, sustainability and innovative nature of your proposal. The judges will also look for evidence that the team is committed and capable of taking the business proposal forward.

Entrants can only submit ONE idea to the competition.

Expression of Interest open – 5 October 2020
Please register your interest via survey monkey. Upon completion of this survey, you will be added to the mailing list and this will ensure that you are made aware of any key information, guidance, resources and workshops that are relevant to the development of your VF21 entry and your business proposal.

Competition opens for applications – 2 November 2020

**DEADLINE FOR ENTRIES: Thursday, 25 February 2021 at MIDDAY**
Stage One - First round application process
Applicants are required to submit the following:

A) Application Form
   Please submit this form to entrepreneurship@manchester.ac.uk in Word (.DOC 2003 or above) format by **Thursday, 25 February 2021, MIDDAY**.

Please indicate in the email subject line which category you are entering along with your business name i.e. “VF Technology – Microsoft” and include your application form as an attachment. No other information will be considered as part of your application.

If your attachment exceeds the maximum file size that can be sent by email then contact Jessica Grocutt for further details at jessica.grocutt@manchester.ac.uk.

References: Where you have provided content, data, diagrams, etc. in order to explain aspects of your proposal or to evidence your point of view or to support the conclusions you are drawing, please make sure that you reference it in Harvard format where appropriate. Please ensure that all the information requested is accurate and complete.

We recommend that you get in touch with the MEC team prior to entering, as there will be a number of support sessions available to help develop and strengthen your application.

**ALL SHORTLISTED FINALISTS WILL BE NOTIFIED BY 17:00hrs on FRIDAY 5 MARCH**

Up to five entries per category from the first round will be selected to proceed to the final round. All finalists will be notified by 17:00hrs, Friday 5 March 2021. An email will be sent to the **Lead Entrant only** who will need to confirm by 9:00hrs, 8 March 2021 that they can present to the panel as specified.

Stage Two – Final round application process
Lead entrants will be required to submit the following:

A) Refreshed Application Form from the first round
   Utilising any feedback (if provided), please submit your Application Form from the first round in Word (.DOC 2003 or above) format.

B) Completed Business Model Canvas
   This must be completed using https://canvanizer.com/new/business-model-canvas. This will enable you to share the link to your canvas with the competition organisers.

C) PowerPoint Presentation (10 minutes + 20 minutes of questioning)
   You must submit your pitch deck in PowerPoint (.PPT 2003 or above) format using the template supplied on pages 4 – 6 (Table 1)

Your refreshed application form, PowerPoint presentation and link/pdf to the Business Model Canvas must be sent as separate attachments within one e-mail by **MIDDAY, Friday 12 March 2021**. Please send these to jessica.grocutt@manchester.ac.uk.

Judging Panel
Each VF21 Finalist will be asked to present to the judging panel.
All five judging panels will be held between **22 March and 26 March 2021**.
Each presentation will last for no more than 10 minutes and will be followed by up to 20 minutes of questioning.
It is expected that all the Core Team will attend and deliver the presentation. Any VF21 Finalist not able to present for any reason will be disqualified from the competition.

Final details (location / timings) for each of the five panel presentations will be confirmed by Monday 1 March 2021. If you have not already done so, please send an e-mail to entrepreneurship@manchester.ac.uk requesting to be added to the Venture Further mailing list to be informed directly of the dates once agreed and confirmed.

**Video Interviews**

All finalists will also be required to take part in a video interview over this same period (22 March to 26 March 2021). The exact day and time for the interview will be agreed directly between each finalist and the video production team.

**Pitching Masterclasses**

All VF21 Finalists will be invited to a pitching masterclass w/c 8 March 2021, with a follow-up session w/c 15 March 2021. Finalists must make themselves available for these sessions. Further detail of specific dates will be provided in February 2021.

### 1.b Category Breakdown

There are five categories open for applications:

**Environment**

This category is for businesses that are involved in some meaningful way to minimise or even reverse the negative impact of themselves or others on the economy, environment or society - also known informally as profits, planet, and people. Ideas should meet the needs of the present without compromising the ability of future generations to meet their needs. Your idea may also align to one or more of the United Nations 17 Sustainable Development Goals.

Ideas for this category may include (but are not limited to); affordable & clean energy, clean water & sanitation, climate action, conservation (land or ocean), digital circular economy solutions, recycling solutions, sustainable industrialisation & infrastructure development, reduction in environmental pollution, responsible consumption & production, sustainable cities & communities, waste prevention.

**Healthcare**

The healthcare industry is a sector that provides medical goods and services to treat patients with curative, preventive, rehabilitative or palliative care. Healthcare businesses focus on the maintenance or improvement of health via the prevention, diagnosis, treatment, rehabilitation, or cure of disease, illness, injury, and other physical and mental impairments in people from all ages and backgrounds.

Ideas for this category may include (but are not limited to); advanced care planning, biotechnology, care coordination technology, health diagnostics software/hardware, health or wellbeing products, life sciences tools & services, medical devices & equipment, managed healthcare (insurance), pharmaceuticals, wellbeing initiatives & interventions.

**Services**

A service business provides certain professional support to its clients. In these businesses the product is not a tangible one, instead an activity that helps a third party in different areas. The business may deliver its services physically or digitally through web-based systems or apps.

Ideas in this category may include (but are not limited to); advertising, apparel & design, architecture, cleaning & maintenance, communications, consultancy, creative arts & culture, food & beverage, games, financial
services & banking, hospitality, household & personal products, law, leisure, luxury goods, marketing, music, publishing, real estate, recruitment, retail, textiles, TV & film.

**Social**

A social enterprise is a business that is changing the world for the better. Like traditional businesses, social enterprises aim to make a profit applying commercial strategies to deliver products and services, however they will reinvest or donate profits to create positive social change. Their core social values should focus on creating a positive impact, improving the lives and social wellbeing of people and communities. Social business focus on business for good - when they profit, society profits.

Each entry should detail how all / the majority of profits will be reinvested into the business or community for the purpose of achieving the social mission rather than maximising profit for shareholders and owners.

Examples of well-known Social Enterprises include, The Big Issue, Co-op, Divine Chocolate, and Eden Project. For examples of fantastic Greater Manchester Social Enterprises, please visit: [https://gmsen.net/directory](https://gmsen.net/directory)

**Please note: this category is NOT for social media platform development based ideas.**

**Technology**

This category is for businesses that apply new and emerging technologies to generate new experiences, innovative business opportunities or provide potentially radical and disruptive solutions to real-world problems.

Ideas may revolve around the manufacturing of electronics, creation of software, computers or products and services relating to information technology. Alternatively, they may address significant industrial challenges and technological advancements arising from new knowledge or the innovative application of existing knowledge, taking the form of new products, materials, processes.

Ideas in the category may include (but are not limited to); aerospace & defence, artificial intelligence, app development, block chain, chemical manufacturing, construction & engineering, cyber security, data & analytics, digital economy, fintech, IT consulting, IT infrastructure, internet of things, logistics, manufacturing, software development, semiconductors, software as a service, technology hardware & equipment, transportation technologies, utilities improvements, virtual reality.
2. Guidance Notes

The following section contains details regarding the support available relating to the competition and advice regarding how finalists should structure their pitches. It also includes details of recommended resources and key dates.

2.a Support Available

A range of support sessions will be made available to potential applicants. We strongly advise those wishing to enter the competition get in touch with the MEC team prior to submitting their application. To be kept up to date with these support sessions, latest competition news, workshops and associated resources, please register your interest by sending an e-mail to entrepreneurship@manchester.ac.uk.

You can also be kept up-to-date via our various social media channels:

Facebook – /EntrepMCR
LinkedIn – Masood Entrepreneurship Centre
Twitter – @EntrepMCR

2.b Pitch Structure for Final Round applicants

Pitch presentation time: 10 minutes
Questions from the judges: 20 minutes
Pitch deck: 10 to 15 slides (PowerPoint files only)

We recommend having a look at the following for some ideas for pitch deck styles:
https://venngage.com/blog/best-pitch-decks/

You don’t have to write everything on your slides! You should be able to have a few bullet points or images on a slide and be able to talk around them covering the content below. You can have additional slides in your appendix for use in the Q&A session.

Table 1.

<table>
<thead>
<tr>
<th>Slide</th>
<th>Content</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Introduction</td>
<td>Include your organisation’s name/logo and mission/vision. Use a Verbal Business Card or short version of your Value Proposition.</td>
<td>What is your current situation, historical context? Are you incorporated and have there been any relevant major milestones to date.</td>
</tr>
<tr>
<td>2) Opportunity / Problem</td>
<td>What’s the opportunity you’ve spotted and why does it exist? What are your customer’s pains? What’s the underlying problem/need/want that needs to be addressed?</td>
<td>So what are the drivers of the opportunity (are a factor now or at some point in the future, what are the trends and over what period)? In broad terms, what is the problem/need/want that needs to be addressed and how motivated are those affected to want to resolve this issue? Evidence / validation? Where possible provide details of people you’ve spoken to.</td>
</tr>
<tr>
<td>3) Solution</td>
<td>What is your offering (products and/or service) and value proposition? How do you alleviate the customer’s pains / what gains do you provide?</td>
<td>What exactly do you propose to offer your customer (product &amp;/or service)? How will this solve their problem / meet their needs? How do you actually create value for them? Avoid presenting a ‘solution’ that is searching for a problem. Start with the problem or need/want.</td>
</tr>
<tr>
<td>4) Technology</td>
<td>Highlight the unique properties or ‘theory of change’ behind your technology/product/service and its stage of development. Outline any hurdles that need/remain to be crossed. How you will protect it? Intellectual property (IP) will be of particular interest for entries into the Technology. Please make clear the source and ownership of any applicable IP.</td>
<td>This is not the place for an in-depth technical explanation. Provide just the gist of how you fix the pain. Don’t go in to too much technical detail. Keep it simple in non-technical language. Is it ready for market? If not, what do you need to do to get it to market? A Roadmap or Gantt chart is often helpful here. Explain how you will develop your business with value added milestones. Aim for less text and more diagrams, schematics and flowcharts. What are the advances in IT or technology that enable your solution? If it’s a social enterprise, what is the theory of change that explains a change in behaviour, the success of interventions, etc.? How will you protect those ‘points of difference’ (IP: Patent of tech, trademark of brand)?</td>
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<tr>
<td>5) Market / Customers</td>
<td>What is the market segmentation, size and value of market? How are you going to access your customer base?</td>
<td>How have you characterised / segmented the market and what is the potential value of this in credible terms? What research/evidence/validation do you have?</td>
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<tr>
<td>6) Business Model</td>
<td>Explain how you make money. Who pays you, what are your channels of distribution, do you have multiple revenue streams, what are the key resources and activities needed to deliver the value proposition and who you might need to collaborate with?</td>
<td>In general, a unique, untested business model is a scary proposition. If you truly have a revolutionary business model, explain it in terms of familiar ones but make clear the advantages. Use Osterwalder’s Business Model Canvas framework if possible. Diagrams/schematics are often helpful here.</td>
</tr>
<tr>
<td>7) Economics / Financial Projections and Key Metrics</td>
<td>Provide an overview of your pricing and cost structure within a three-year forecast containing headline figures. This should include £’s but also key metrics, such as number of customers and conversion rate. (No need for pages of Excel, just key metrics. You can include further detailed reports in your appendix for the Q&amp;A section.) Remember, this is a business start-up competition. You may not know the exact details but we expect you to have completed some research to give an indication of costs.</td>
<td>Explain your pricing strategy and how you arrived at it. Explain the cost structure of your business in broad terms indicating split between fixed / variable costs and which elements of your costs are critical to financial viability and the factors affecting them. Do a bottom-up forecast, i.e. start by walking through the business thinking about how sales will be made and products produced. Who is doing that, how much does it cost, how long does it take? Make sure that the figures reflect what is actually possible with the people, time and resources you have and that you can explain when asked how you make things happen (not that it just does as if by magic!). Also, mention any purchasing patterns or seasonality that can significantly affect revenue streams and cash flow. Think of payments to suppliers for example.</td>
</tr>
<tr>
<td>8) Competition</td>
<td>Who else is / will be addressing the same issues (both direct and indirect competition)? What are your unique selling points over the competition?</td>
<td>Who are the key organisations currently trying to address the same issues (either in a very similar manner or using a very different approach)? How do they compare when judged</td>
</tr>
<tr>
<td>9) Management Team</td>
<td>Describe the key players on your management team, board of directors and board of advisors, as well as any other mentors. Do you have any investors?</td>
<td>Try to link to development plans indicating where the expertise of the team comes into play. Do not be afraid to show up with less than a perfect team. All start-ups have gaps in their team—what’s truly important is whether you understand that there are gaps and how you intend to fix them.</td>
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<tr>
<td>10) Roadmap / execution plan</td>
<td>Explain how you will develop your business with value added milestones.</td>
<td>What are the overall business objectives (short and medium term)? In diagrammatic form, provide a timeline as to how your business will develop, key milestones with deliverables and how reaching them will add value to your business? What major resources are required?</td>
</tr>
<tr>
<td>11) Next steps / Ask</td>
<td>What will you do going forward? If you’re successful how will you spend £12,000. What is the dream for your business?</td>
<td>Your ask of the panel: If the panel were able to connect you to a key individual that would be instrumental for your business – who would that be?</td>
</tr>
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</table>

**Appendix Structure**
The appendix is ideal for those additional slides that support your presentation with additional information such as:

<table>
<thead>
<tr>
<th>Value Chain</th>
<th>Explain the industry structure and your place in the value chain.</th>
<th>How will the end customer be reached, what is the current structure and will your proposed business model change that in anyway? How will you get into the chain and what forces will be acting in your favour and what against?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing and Sales Plan</td>
<td>Explain how you will reach your customer and your marketing leverage points.</td>
<td>Convince the audience that you have an effective go-to-market strategy that will not break the bank. How will you engage with and create customers (from awareness to purchase)? What’s your action plan and budget?</td>
</tr>
<tr>
<td>Competitive strategy</td>
<td>Explain how you intend to position yourself and to engage with the competition.</td>
<td>Explain your strategy and how you will engage with existing competition and how that might change over time</td>
</tr>
<tr>
<td>Resources requirements</td>
<td>What are your major resource requirements including funding and how do you plan to acquire these</td>
<td>What are the major resources including cash, people and equipment that are critical to the development and success of the business? Why are they critical, when do you need them and how will they be acquired?</td>
</tr>
<tr>
<td>Risks and assumptions</td>
<td>Risk mitigation plan and hypothesis testing New businesses bring with them varying degrees of uncertainty which can make both evaluation of a</td>
<td>What major risks does the business face and how will you mitigate, avoid or deal with them? What are the major assumptions underpinning your business and how you plan to take it forward? How will you test those and what have you tested and learnt already?</td>
</tr>
</tbody>
</table>
propose and planning difficult. We subscribe to a process of validated learning and assumption testing. That is recognising and testing critical assumptions early on can build up confidence in a business proposal as will the incorporation of this approach in your planning and implementation roadmap.

2.c Recommended Resources

Value Proposition Canvas - https://www.youtube.com/watch?v=ReM1uqmVfP0
Masood Enterprise Centre Resource Centre - https://manchesterenterprisecentre.startupinfohub.co.uk/
Start-up Briefs - https://www.alliancembs.manchester.ac.uk/news/need-help-with-your-start-up-take-a-look-at-our-enterprise-support-resources/#d.en.9295

2.d Key Dates

<table>
<thead>
<tr>
<th>Activity</th>
<th>Deadline</th>
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<tbody>
<tr>
<td>Expressions of Interest open</td>
<td>MONDAY, 5 October, 09:00hrs</td>
</tr>
<tr>
<td>Competition opens for entries</td>
<td>MONDAY, 2 November, 09:00hrs</td>
</tr>
<tr>
<td>Competition Deadline</td>
<td>THURSDAY, 25 February, MIDDAY</td>
</tr>
<tr>
<td>Shortlisted finalists notification email</td>
<td>FRIDAY, 5 March, 17:00hrs</td>
</tr>
<tr>
<td>Deadline for lead entrant of finalist team to confirm availability for pitching</td>
<td>MONDAY, 8 March, 09:00hrs</td>
</tr>
<tr>
<td>Pitching masterclass for finalists</td>
<td>W/C 8 March, time TBC</td>
</tr>
<tr>
<td>Pitching follow-up for finalists</td>
<td>W/C 15 March, time TBC</td>
</tr>
<tr>
<td>Deadline for lead entrant of finalist team to send round 2 materials; updated application form, BMC link and pitch deck</td>
<td>FRIDAY, 12 March, MIDDAY</td>
</tr>
<tr>
<td>Final round judging panels*</td>
<td>MONDAY 22 March to FRIDAY 26 March, time TBC</td>
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<tr>
<td>Video interviews*</td>
<td>MONDAY 22 March to FRIDAY 26 March, time TBC</td>
</tr>
<tr>
<td>Venture Further Awards Dinner*</td>
<td>WEDNESDAY, 5 May, time TBC</td>
</tr>
</tbody>
</table>

* Finalists must make themselves available for these sessions.

Any applications received after the deadline will not be accepted.
3. **Venture Further 2021 Terms & Conditions (T&Cs)**

*You must read the Terms and Conditions below before proceeding with your application*

These T&C’s apply to the Venture Further 2021 start-up competition run by the Masood Entrepreneurship Centre, which is part of The University of Manchester, and not to any other competition at the University. For the purposes of this competition, the following definitions apply.

**Terms Used**

**The University** refers to The University of Manchester.

**VF21** refers to Venture Further 2021 - The University’s student start-up competition. Entries will be accepted until MIDDAY on 25 February 2021.

**The Organiser** refers to the competition organiser, Masood Entrepreneurship Centre, which is part of The University.

**Student** refers to any undergraduate or postgraduate student who is registered at The University on the day the competition closes, 25 February 2021. Current student status will be verified using name and student ID supplied with entry.

**Graduates** refer to students of The University who have a ‘date of completion’ recorded in Campus Solutions as 1 December 2017 or later. Graduates will be verified using name and student ID supplied with entry.

**Core Team** refers to those members of the submitting team who are Students and/or Graduates.

**Lead Entrant** refers to the individual who will be the single point of contact between The Organisers and the Core Team. They must be a Student or Graduate and their responsibilities will be to ensure that the team fulfils all the requirements of the competition in terms of meeting the Terms and Conditions, ensuring that all messages from The Organisers are disseminated to the rest of the team and any actions required by The Organisers are undertaken. They will also be the person to whom any prize money will be paid.

**Businesses** are Student / Graduate businesses that have either been registered with Companies House (www.companieshouse.gov.uk) or with HMRC as a sole trader (https://www.gov.uk/set-up-sole-trader). Please note that students in possession of a Tier 4 visa are excluded from setting up as a sole trader and should take professional advice before registering a company on Companies House.

**Entrant Information** refers collectively to the Intellectual Property Rights and other information contained within an entrant’s submission, including but not limited to: Application forms, Business Model Canvas and PowerPoint slides

**Intellectual Property (IP) Rights** refers to all intellectual and industrial property rights, including, without limitation, patents, trademarks, designs and copyright, whether registered or unregistered, in each case in the United Kingdom and all other countries in the world.

**Permitted Purpose** refers to the use of Entrant Information for the purposes of participating in, administering and judging VF21 and any other purposes mentioned explicitly within this document.

**VF21 Finalists** refers to up to 25 individuals/teams chosen by the first round judging panel to go through to the final round. Up to five individuals/teams from each category (Environment, Healthcare, Services, Social and Technology) may be selected.

**Conditions**

VF21 is open to all Students and Graduates that have a business idea that they wish to develop and meet the entry and eligibility criteria set out below.
Eligibility

1. **VF21** is open to all Students and Graduates entering as individuals or in teams. External individuals can enter as part of a team, but are not eligible to enter individually. Teams can contain up to four people, but at least 50% of the team must be Students and/or Graduates. Eligibility will be checked using names and student ID number.

2. Tier 4 Student and Student Route visa holders are eligible to participate in this competition but must ensure that they do not breach any visa restrictions on engaging in business activity. The judging panel will disqualify any entries where the individual has breached the conditions of their leave.

3. Businesses entered into **VF21** must not have been trading earlier than **1 December 2018**.

4. Only the Core Team may present to the judging panels should you reach the final round.

5. Teams must elect a Lead Entrant who will receive all correspondence and who will be awarded any prizes. The Lead Entrant must be a Student or Graduate.

6. It is the responsibility of the Lead Entrant to ensure that correct and current contact details have been supplied with the initial entry and to contact entrepreneurship@manchester.ac.uk with any changes and updates as necessary. The e-mail supplied by the Lead Entrant should be one that is checked at least once every 24 hours during the period from VF21 launch until **30 June 2021**.

7. The entry form can be found at manchester.ac.uk/venturefurther. Entries will only be accepted using a VF21 entry form submitted via email to entrepreneurship@manchester.ac.uk.

8. Entries will only be valid when a completed application form is submitted by email and includes agreement to these terms and conditions by way of the signature of the Lead Entrant.

9. Any entries received from entrants who have not agreed to these terms and conditions will be null and void.

10. It is the responsibility of the Lead Entrant to make available these terms and conditions to the rest of the team and to confirm acceptance of them by all members of the team.

11. For the avoidance of doubt, these conditions apply to all members of a team that enters VF21.

12. By entering **VF21** you are agreeing to provide The Organiser with relevant and accurate information about yourself and your business idea, and to enable The Organiser to ensure that you meet the entry requirements. The Organiser reserves the right to ask for further information if required.

13. Previous winners (first or second place) of VF20 or VF19 cannot apply for VF21.

14. Previous entrants who did not win (first or second place) can submit the same proposal but are advised to get feedback on their previous entry and to act on that feedback before submitting their entry to this year’s competition. Alternatively, they may submit an entirely new proposal.

15. The Organiser reserves the right to disqualify entries, including but not limited to disqualification on moral, ethical or legal grounds. Disqualification of entries is at the sole discretion of The Organiser whose decision is final.

16. The Organiser may at its sole discretion without notice or reason cancel **VF21**.

17. All entries for **VF21** must be ideas for a new business. Entries for which you are simply running a business as a franchisee or as an acquisition/management buy-out, will not be accepted.

18. You may not enter more than one idea to **VF21**. If you submit more than one idea, you will be asked to prioritise your strongest application. If the competition team are unable to contact you, they will select whichever entry appears to be the strongest based on its merits.

19. All entrants must be committed to pursuing their venture as a business, demonstrated via their credible implementation plan and engagement in support workshops.

20. The Organiser reserves the right not to accept any entry if it is incomplete.

21. The deadline for entries is **Thursday, 25 February 2021 at MIDDAY**. Late entries will not be accepted. Entries should be submitted by email to entrepreneurship@manchester.ac.uk. All entries will be acknowledged by 13:00hrs on **Friday 26 March 2021**.

22. If an acknowledgement is not received by the Lead Entrant specified in your application within this timeframe, it is your responsibility to make us aware of any such problems by sending an e-mail to entrepreneurship@manchester.ac.uk by **17:00hrs on Friday 26 March 2021**. If we do not hear from you by this time, we will be unable to accept your entry into the competition.

23. Entry submission deadlines and the dates for judging and announcing the winning teams for **VF21** may be changed at the sole discretion of The Organiser. Any changes to these dates will be notified by the posting of information on the VF21 website - manchester.ac.uk/venturefurther and by e-mail to members of the VF21 competition mailing list.
Intellectual Property and Rights of Third Parties

24. It is the responsibility of the entrant to ensure that they have the right to exploit any relevant Intellectual Property Rights contained and/or comprised in the Entrant Information and that they have taken appropriate steps to protect such Intellectual Property Rights and secure any necessary consent(s) so that such Entrant Information may be used for the Permitted Purpose.

25. All Entrant Information must be based on the Core Team’s own business ideas. By submitting the Entrant Information you are attesting to your right to present the Entrant Information as your own.

26. Students or Graduates should be aware that any ideas developed in the course of research projects in conjunction with The University may have implications for the ownership of the relevant Intellectual Property Rights. Students and Graduates should familiarise themselves with the University’s intellectual property policy, available here. All applicants must provide clear details of the source and ownership of any relevant IP using IP statement (Section 5) of the application form. All claims will be reviewed so please ensure that all information is accurate and verifiable. The University will not be responsible or liable in any way if someone claims that an entry and/or any Entrant Information infringes their Intellectual Property Rights, the entrant will be responsible. If such a situation arises, the entrant will be disqualified from the competition and The University reserves the right to take further action.

27. The Organiser may at its sole discretion without notice or reason disqualify an entry if it considers that acceptance and/or use of such entry may cause The University or any person or entity authorised by The University to be in breach of a third party’s rights in any Entrant Information.

The Judging

28. The first round judges for each of the five categories (Environment, Healthcare, Services, Social and Technology) will choose up to five VF21 Finalists for each category. All finalists will be notified by 17:00hrs, Friday 5 March 2021.

29. VF21 Finalists will be required to give a presentation to the final round judging panels held between 22 March and 26 March 2021. Each presentation will last for no more than 10 minutes and will be followed by up to 20 minutes of questioning. It is expected that all the Core Team will attend and deliver the presentation. Any VF21 Finalist not able to present for any reason will be disqualified from the competition. The final round judging panels will comprise senior staff from The University as well as external people either employed by the sponsor companies or entrepreneurs known to The University. To assure finalists as to the confidentiality of their proposal, all external judges will be asked to sign NDAs (non-disclosure agreements). University staff will be covered by their existing employment contracts.

30. Entrants agree to their name, likeness (including photograph and video) and Entrant Information being used in any publicity associated with VF21 by The Organiser and The University.

31. By entering VF21, all entrants agree to be photographed and filmed as required by the Organiser. All Intellectual Property Rights in and to such photographs and films belong to The University for use by The Organiser and The University for marketing purposes connected to the competition.

32. VF21 Finalists must be available for photos and video interviews in the month up to and including the VF21 awards ceremony.

33. All entrants (including the winners) must seek written approval from The Organiser prior to releasing any marketing or press materials related to VF21, The Organiser or The University. Entrants must not use any trademarks, designs, brand and trade names or any other material that identifies or makes use of information related to VF21, The Organiser or The University without first seeking such permission. The University reserves the right to take further action should entrants fail to comply with this condition.

34. Winners of VF21 will be announced at the Venture Further Awards Dinner, which will take place on Wednesday, 5 May 2021. A representative from each VF21 Finalist team must attend the ceremony. The names of the winners will also be posted on the Venture Further website: manchester.ac.uk/venturefurther.

35. The prizes for VF21 will consist of three cash prizes per category: first prize (£10,000), second prize (£3,500) and third prize (£1,500). The Organiser reserves the right to change the amount and the allocation of the prize fund at any time. Any changes will be posted on the Venture Further website: manchester.ac.uk/venturefurther.
36. The decision of the judges is final. The judges may decide to award joint prizes. If there are no entries of a sufficient quality, at the absolute discretion of the judges, the right not to award any prize is reserved.

Payment of Prizes

37. Prize winning teams must contact The Organiser by email to jessica.grocutt@manchester.ac.uk by 15:00hrs on Monday, 17 May 2021 in order to claim their prize money and receive the appropriate payment forms. Prize money will be paid to the Lead Entrant in the winning teams using My Manchester if you are a still registered as a student within April 2021. Other arrangements will be made for individuals listed as the Lead Entrant who have graduated and are no longer registered as a student.

38. Prize winning teams must return all payment documents to The Organiser to enable payment of prize money by 15:00hrs on Monday, 7 June. After this point all prizes shall become null and void. If the prize winning team does not provide payment details to The Organiser, or does not claim their prize money within the given period, the prize money will not be payable and will remain with The University to be used at its discretion.

39. The University and The Organiser are not responsible for making separate payments to team members and shall have no liability to pay any money to any person other than the Lead Entrant. It is for the members of the team to determine how prize money will be split. The University will not be responsible or liable in any way for any dispute whatsoever arising between team members in relation to the prize.

40. No prize is transferable without the written consent of The Organiser.

41. The University and The Organiser reserve the right to request regular reports on the progress of your idea, together with an award audit. If you fail to provide this, The University and The Organiser may withdraw your prize and seek to recover the money given to you.

42. Any international student requiring a start-up visa to start a business in the UK (or conduct business related activity) must adhere to the guidelines set by UKVI which can be found here. It is the responsibility of the prize winning team to ensure that these guidelines are adhered to when spending the prize money.

43. It is the responsibility of the prize winning team to adhere to any tax or VAT requirements relating to their prize money. The Organiser is unable to provide formal advice regarding this. For further information and support please contact HMRC.

Data Protection

44. Any personal data submitted as part of an entry will be held securely and used only for the purposes of participating in, administrating and judging VF21.

45. The Organiser and The University make no warranty or representations for themselves or on behalf of persons authorised by them as to the accuracy of any information supplied to the entrants during VF21.

46. Whilst The Organiser shall treat all materials supplied with care, entrants should retain their own copies for future use. The Organiser will not return entries that are submitted for VF21.

47. Nothing in these rules is intended to, or shall operate to, create a partnership or joint venture of any kind between The Organiser, The University, its authorised representatives or the entrants; or to authorise any party to act as an agent for the other.

48. The Organiser reserves the right not to accept entries to VF21 that do not comply with these terms and conditions in full, and to vary, delete or add to these terms and conditions at any time during or after completion of VF21 in its sole discretion.

For information about VF21 administration, clarification of rules and general enquiries, contact the competition organisers at entrepreneurship@manchester.ac.uk.