

2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge "Bull Pen" Contest Rules



2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge "Bull Pen"

Contest Rules

Welcome to the 2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge "Bull Pen".

NO PURCHASE IS NECESSARY TO ENTER OR WIN.

By entering the 2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge the business contestant and each individual currently involved with the business contestant (collectively, a "Contestant") agrees to these Contest Rules.

1. HOW TO ENTER

To enter the 2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge, please complete and submit the application and other entry materials according to entry instructions provided on the Bull Pen website at www.vafairs.com/bullpen by September 16, 2024, at 11:59 pm EDT. Late entries will not be accepted. All entry materials become the property of Virginia Foundation for Agriculture, Innovation and Rural Sustainability (Virginia FAIRS) and will not be returned.

2. ELIGIBILITY

- A. The 2024 Bull Pen is open to all Virginia domiciled businesses and all legal Virginia residents aged 18 or older.
- B. All Contestants must be for-profit businesses.
- C. The following individuals and entities are ineligible to compete.
 1. Virginia FAIRS employees, officers, and directors, including members of their respective households and any business in which any of the above has an ownership interest.
 2. Directors, officers, and employees of Virginia Farm Bureau Federation, including members of their respective households and any business in which any of the above has an ownership interest.
- D. Contestants who have received a funding round beyond Series A are not eligible to compete in the Bull Pen.

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E. Previous Bull Pen Winners are not eligible to compete in subsequent Bull Pen competitions for the same business idea.

3. DUTIES OF FINALISTS

If you are chosen as a Finalist business, you agree to:

A. Send at least one person from your business team to compete live at the 2024 Virginia Farm Bureau Federation Annual Convention in Hot Springs, Virginia from December 2 – 3, 2024 and participate in an awards ceremony. Meal and hotel accommodation will be paid for up to two team members per finalist entry by Virginia FAIRS.

B. Promote the Bull Pen in a broad range of promotional pieces, including, but not limited to, media interviews, video testimonials, communications pieces, social media promotion and participation for a period of one year from the date of award.

C. The 2024 Bull Pen Winner agrees to serve as the 2025 Virginia FAIRS Agriculture and Forestry Innovation Challenge emcee at the 2025 Virginia Farm Bureau Federation Annual Convention. Meal and hotel accommodation will be paid by Virginia FAIRS.

4. PRIZES

A. Virginia FAIRS will distribute up to \$30,000 in total prize money as follows:

1. Up to five Contestants will be selected as Finalists and will each receive \$2,500 in prize money. The Finalists will be announced on October 16, 2024, and will travel to the 2024 VFBB Annual Convention to compete live.
2. From the Finalists:
 - a. one Contestant will be selected as the 2024 Bull Pen Winner and will receive an additional \$10,000 in prize money, for a total of \$12,500.
 - b. one Contestant will be selected as the 2024 Bull Pen Runner-up and will receive an additional \$5,000 in prize money, for a total of \$7,500.
 - c. one Contestant will be selected as the 2024 Bull Pen People's Choice Award and will receive an additional \$2,500 in prize money.

B. All 2024 Bull Pen Prizes will be announced at the 2024 VFBB Annual Convention in Hot Springs, VA on Tuesday, December 3, 2024. A representative from the winning team must be present to receive their award. If a winner cannot attend or is later found to be ineligible for other reasons, an alternate winner may be selected. Prizes are non-transferrable.

C. You agree Virginia FAIRS may, at its sole cost and expense, conduct a background or reference check (or both) on Contestant and team members, and you agree to cooperate fully in those procedures. Any prize award is subject to the outcome of those checks, at the discretion of Virginia FAIRS.

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5. SELECTION PROCESS

A. Contestants will submit their applications according to instructions provided on the Bull Pen website at www.vafairs.com/bullpen. The Bull Pen Application, photo(s), video pitch and IRS Form W-9 must be submitted by September 16, 2024, at 11:59 EDT.

1. Virginia FAIRS staff will review each entry received by September 16, 2024, at 11:59 pm EDT to determine eligibility.

B. During Round 1, a panel of judges will use the Contest Rubric to independently score each Contestant's entry materials.

1. The judges' scores will be averaged to the fourth decimal place for each Contestant's entry.
2. Up to five Contestants with the highest average scores will be named Finalists and advance to Round 2.
3. If fewer than two Contestants are deemed eligible, the Bull Pen contest may be suspended or cancelled at the discretion of Virginia FAIRS.
4. If any entries receive scores that result in a tie at the first, second, third, fourth or fifth scoring position, the names for each group of tied Contestants will be randomly drawn. The Contestant whose name is drawn first remains the higher position; the Contestant receiving a lower score than the tie score will move to the next lower position until there are no more than five Contestant names in the top five scoring positions. The remaining Contestants originally in the top five scoring positions do not advance to Round 2 Judging.

C. During Round 2, a second panel of judges will score each Finalist's 10-minute presentation and responses to panel questions. Presentations may include non-living product samples and digital presentations, not including a stand-alone video. Judges will be provided a copy of each Finalist's application for information purposes only. Round 2 is closed to the public except for Virginia FAIRS and sponsor representatives. Each Finalist's team may observe its respective presentation.

1. Finalists' names will be drawn randomly by Virginia FAIRS to determine the order of the Finalists' presentations.
2. The judges' scores will be averaged to the fourth decimal place for each Finalist's presentation.
3. Each Finalist's average score will be multiplied by THREE (3); the resulting value is the Finalist's Round 2 Score.

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D. During Round 3, a third panel of judges will score each Finalist's 5-minute presentation and responses to panel questions. Presentation may include one static, highly portable display or non-living product sample. Judges will be provided a copy of each Finalist's application for information purposes only. Round 3 will be open to the public and all Finalist teams.

1. Finalists' names will be drawn randomly by Virginia FAIRS to determine the order of the Finalists' presentations.
2. The judges' scores will be averaged to the fourth decimal place for each Finalist's presentation.
3. Each Finalist's average score will be multiplied by ONE (1); the resulting value is the Finalist's Round 3 Score.
4. The Round 2 Score and Round 3 Score for each Finalist will be added to determine their Total Score.
5. The Finalist earning the highest Total Score will be the 2024 Bull Pen Winner and the Finalist earning the second highest Total Score will be the 2024 Bull Pen Runner-Up.
6. In the event, two or more Finalists tie for the highest Total Score, the Bull Pen Winner and Runner-Up will be determined by the following protocol:
 - a. The Finalist tied for highest Total Score and receiving the highest number of 2024 People's Choice Award ballots, relative to the other tied Finalist(s), will be named 2024 Bull Pen Winner; and,
 - b. The Finalist tied for the highest Total Score and receiving the second highest number of 2024 People's Choice Award ballots relative to the other tied Finalist(s) will be named 2024 Bull Pen Runner-Up; and,
 - c. In the event there is a tie among Finalists for the most votes for the People's Choice Award, the names of the Finalists tied with highest Total Score will be randomly drawn. The Finalist whose name is drawn first will be the 2024 Bull Pen Winner. The Finalist whose name is drawn second will be the 2024 Bull Pen Runner-Up.

E. The Bull Pen People's Choice Award Winner will be the Finalist receiving most votes from the public at the conclusion of Round 3 judging on November 28, 2024.

1. The Bull Pen Finalists will be named at the conclusion of Round 1 judging by October 16, 2024. The public will be provided each Finalist's Executive Summary, video-pitch link and directions on how to submit an electronic ballot for the People's Choice Award at www.vafairs.com/bullpen.
2. Ballots will list each Finalist by name, business name and a two or three sentence description of the business. The order of the entries appearing on the ballot will be determined by randomly drawing names,

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3. A paper ballot will be provided to each person attending Round 3 judging. Paper ballots must be deposited in a ballot box no later than the conclusion of Round 3 judging.
4. After the conclusion of Round 3 judging and end of ballot collection, electronic and paper ballots will be tallied for each Finalist.
5. The Finalist receiving the highest number of votes will be the 2024 Bull Pen People's Choice Award Winner.
6. In the event of a tie among two or more Finalists receiving the highest number of votes, the People's Choice Award Winner title and cash prize will be split evenly among the tied Finalists.

6. CHALLENGE PERIOD/WINNER NOTIFICATIONS

The Bull Pen will consist of three rounds, running from May 1, 2024, until November 28, 2024.

During Round 1, Contestants will submit their online applications through the Bull Pen website at www.vafairs.com/bullpen. The Bull Pen Application, photo(s), video pitch and IRS Form W-9 must be submitted by September 16, 2024, at 11:59 EDT. A public announcement regarding the Finalists will be made on October 16, 2024. The Finalists teams will travel to the 2024 VFBB Annual Convention to compete in live presentations. Meals and hotel accommodation for up to two team members will be paid by Virginia FAIRS.

In Round 2 the Finalists teams will pitch their business in an interview-style meeting room in front of a panel of judges, Virginia FAIRS and sponsor representatives and each Finalist's team. Each Finalist will make a 10-minute business pitch with slides allowed, and then have the opportunity to respond to 15-30 minutes of questions from the panel of judges.

In Round 3, the Finalists teams will compete on stage in a live event in front of a panel of judges and a live audience for the grand prize and title of 2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge Winner "2024 Bull Pen Winner". All award winners will be announced at the 2024 VFBB Annual Convention in Hot Springs, VA on December 3, 2024. Information regarding each of the announcements will be available at www.vafairs.com/bullpen. **Decisions of the judges are final.**

7. TAXES

All prize money and the value of any lodging or meals provided by Virginia FAIRS to Bull Pen Finalists are taxable, and payment of any applicable taxes is the sole responsibility of the winner.

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8. Use of Materials/Privacy

A. Contestants acknowledge and agree that the following materials submitted by them will be used in the promotion of the Bull Pen Challenge and will be displayed on public webpage(s) showcasing the Bull Pen Challenge and the Contestants:

1. Names (Contestant, team members) and Company name
2. Location of business or primary residence (city, county, state)
3. Industry represented by your business
4. Length of time your business has been in operation
5. Development stage of your business
6. Company Description Abstract (only)
7. Pictures submitted with the application
8. Video submitted with the application
9. Content posted on social media profiles listed in application

Note: Contact information (email, phone) will only be used by Virginia FAIRS staff to contact Contestant for purposes related to the Bull Pen. Each business can select to be contacted by incubator programs, investors, and stakeholders if they choose to opt-in on the Bull Pen Application.

B. The following materials submitted by Contestants will remain confidential:

i) Eligibility Requirements, ii) Business Case, and iii) IRS Form W-9. These materials will be shared with Virginia FAIRS staff, Finalists judges and sponsor companies. All judges and evaluators will sign non-disclosure agreements prior to reviewing business materials.

9. Intellectual Property

A. Originality of the Work Submitted. The materials submitted via the Bull Pen Application must be the original work of the Contestant. Contestant represents that the ideas and concepts submitted for evaluation do not infringe the intellectual property of another and that Contestant is not under any agreement or restriction which prohibits or restricts Contestant's ability to compete in the Bull Pen.

B. The protection of the Contestant's intellectual property rights is the ultimate responsibility of each Contestant. Contestants are urged to mark as CONFIDENTIAL any portion of their entry which they consider to be confidential. Contestants should be careful about disclosing patentable concepts in their entries, as patent applications in the United States must be filed within one year of initial public disclosure. Virginia FAIRS cannot and does not take any further responsibility to protect the intellectual or other rights of the Contestants and Contestant releases Virginia FAIRS from any and all claims related to the protection and/or disclosure of Contestant's intellectual property.

C. Contestant understands that the views expressed by each of the judges are their own and not those of Virginia FAIRS or any person or entity for whom they work or with which they are associated.

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10. Release

In consideration of the time, expertise and other resources provided by Virginia FAIRS, and its directors, officers, employees and consultants, ("Bull Pen Officials"), the sponsors, and the Bull Pen Officials, the Contestant and its parents, affiliated companies, subsidiaries, officers, directors, employees, agents, representatives successors and assigns, to the full extent permitted by law, hereby releases Virginia FAIRS, the sponsors, and each Bull Pen Official, and their respective parents, affiliated companies, subsidiaries, officers, directors, employees, agents and representatives from any and all claims, actions, damages, costs or liabilities of any kind relating to or arising out of Contestant's application for and/or participation in the Bull Pen. By accepting a prize, Contestants agree to release Virginia FAIRS, the sponsors, and the Bull Pen Officials, and their respective parents, affiliated companies, subsidiaries, officers, directors, employees, agents, and representatives from any and all liability, loss or damages arising from or in connection with the awarding, advertising, receipt, and/or use or misuse of prize or participation in any prize-related activities.

11. License

By entering the Bull Pen, Contestant represents that he or she has all right to grant and does hereby grant Virginia FAIRS and its affiliates a royalty-free, worldwide, perpetual, non-exclusive license to non-confidential materials submitted through the Bull Pen application. Virginia FAIRS and its designees may use, publish, display, distribute, reproduce, edit, adapt and create derivative works from the non-confidential portion of the application in whole or in part, in any media now known or hereafter discovered, including in use on websites, in publications and for promotional purposes, without compensation or prior notice to the Applicant, his or her successors or assigns, or any other entity. Each Contestant further grants to Virginia FAIRS and its designees the right to publicize Contestant's name, location (city and state of residence), photograph, voice, statements and/or other likeness information for any purpose related to the Bull Pen in any media or format now known or hereafter devised, throughout the world, in perpetuity, without limitation and without further compensation, consideration, permission or notification, unless prohibited by law.

ENTERING A SUBMISSION IN THE BULL PEN CONSTITUTES CONTESTANT'S IRREVOCABLE ASSIGNMENT, CONVEYANCE, AND TRANSFERENCE TO VIRGINIA FAIRS OF THE FOREGOING RIGHTS.

12. Online Entries

Virginia FAIRS shall not be responsible for incorrect or inaccurate transcription of entry information, technical malfunctions, lost/delayed data transmission, omission, interruption, deletion, defect, line failures of any telephone network, computer equipment, software, inability to access any online service or website, inability to submit the online entry form, or any other error or malfunction, or any injury or damage to Contestant's or any other person's computer related to or resulting from participation or downloading any materials in the Bull Pen, or for late, lost, stolen, postage due, illegible or misdirected entries. If the Bull Pen or any website associated therewith (or any portion thereof) becomes corrupted or otherwise does not permit entry in the Bull Pen, or if infection by computer virus, bugs, tampering, unauthorized intervention, actions by entrants, fraud, technical failures, or any

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other causes, in Virginia FAIRS' sole opinion, corrupt or affect the administration, security, fairness, integrity, or proper operation of the Bull Pen, Virginia FAIRS reserves the right, at its sole discretion, to disqualify any entrant implicated in such action, and/or to cancel, terminate, modify or suspend the Bull Pen or any portion thereof. Virginia FAIRS reserves the right, in its sole discretion, to modify these Contest Rules for clarification purposes without materially affecting the Contest Rules of the Bull Pen or discontinue the Bull Pen at any time without notice.

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