

Innovation Challenge Competition Guide

The competition includes the creation of a 1-4 page executive summary submission summarizing the problem you are working on and a description/plan of your innovative solution. Submissions will have the option of presenting their pitches, if appropriate, at the CSUSM Student Idea Pitch Competition. The winning submission and runners up will be chosen based on judging results from the written submission.

Application Submission Details

Individuals and teams must create and submit their executive summary online through the competition website. The submission is an executive summary document that outlines the problem, solution, and implementation procedures you or your team are addressing. The executive summary document is limited to four pages or less (not including any cover document) with 1-inch margins and 12-point standard font. The purpose of the document is to convince the judges that the problem is significant, and the solution is viable. Here are some suggestions for your summary.

1. **Problem -**

Describe a problem/challenge that you are trying to address.

Here are some things to think about:

You can describe how a new regulation, change to culture and social attitudes, or changes to resources and technology may affect the way individuals or organizations operate in a market or society. Explain what consequences and challenges the new requirements put on individuals or organization.

You can describe who the problem affects the most. Is it the customer, employee, employer, community, or a specific group of people that are directly impacted by the problem?

2. **Solution -**

Describe your innovative solution to the problem that you are addressing.

Here are some things to think about:

Your solution can be a product, service, policy, program, or combination of ideas. The solution needs to address the problem you described in the previous section directly. Please explain how your solution works and how users will benefit from it. The solutions need to be viable.

You can describe how your solution works better than other available solutions. You can describe the value your solution offers to the various stakeholders (e.g. Community, special groups, customers, etc.)

3. **Implementation -**

Describe how your solution can be implemented.

Here are some things to think about:

Explain what type of organization you will need for you to offer your solution. For example, you may need to set up a new company to sell your product. You may also consider a non-profit if the solution is something that does not have easily identifiable customers, or customers do not have resources to pay for the solution.

Explain what the next steps are to build your solution. For example, you may need to develop new technology or find a manufacturer. You may need to create supporting content for a program.

4. **Team -**

Describe who is currently on your team.

Here are some things to think about:

Explain what role each person on the team has, as it relates to the implementation of your solution.

Explain how each person's education and/or experience contribute to a better understanding of the problem, solution, and implementation procedures.

Competition Terms and Conditions

You must agree to CSUSM Innovation Challenge Terms and Conditions (the “Terms”) in order to submit your proposal to the Innovation Challenge (the “Challenge”). If you do not agree with these Terms, do not submit. By submitting your information, you agree to be bound by all the Terms.

Application Eligibility Requirements

To be eligible to submit your ideas to the Challenge, you must
The founding student individual (or of the team) must fulfill one of the following requirements:

- Be enrolled at California State University San Marcos; or
- Have graduated from high school or equivalent within the past six months and be awaiting acceptance or have received acceptance to California State University San Marcos.

Students submitting ideas as part of an existing company:

If the student has registered as a company in any state for longer than 24 months as of September. 1, 2021, a brief history of the company is required in the submission.

The cumulative revenue, debt, grant, or third-party-financing for the organization has not exceeded \$100,000 as of September. 1, 2021. Student companies exceeding these limitations will be excluded from the student competition, but they may continue competing in the community group.

Void where prohibited by law. Eligibility for the student category is subject to verification by CSUSM Innovation Hub, and you agree to cooperate with CSUSM Innovation Hub to provide information about your educational status, as applicable. Employees, interns, affiliates, subsidiaries, advertising and promotional agencies of CSUSM Corporation are ineligible for the Challenge, as well as immediate family members and/or those living in the same household of such parties.

Judging

The judging panel may consist of entrepreneurs, scientists, researchers, and other successful and knowledgeable business and innovative leaders. Judges will not be affiliated with or involved in the preparation or funding of any participating team. All decisions made by the judges are final, and scoring is confidential. **Submissions will be judged on:**

1. A clear explanation of the problem you are addressing.
2. The creativity, innovation and validity of the solution; and
3. The overall quality of your submission.

Prizes

First Prize winner (Individual or Team) will be awarded \$500

Second and Third Prize runners up (Individual or Team) will be awarded \$250

Tax & Financial Aid Implications

Payment for winning a competition or being a top performer is not a scholarship or fellowship; instead, it is a prize or award and is given without stipulation as to how it must be used. Prizes of this nature may be taxable to the recipient but are not considered wages even if the student is employed by the university. If certain dollar thresholds are satisfied, the university will report the prize or award to the IRS and the student on IRS Form 1099-Misc, Miscellaneous Income, or on IRS Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding.

Tax Implications for International Students

International students are advised to determine their tax status for income and or scholarship awards. A tax specialist can help you fill out the appropriate form(s), so you are taxed appropriately, if at all. The base requirements for any tax treaties are: F-1 visa holders (international students attending an academic program or English language program at a U.S. college or university) and have a social security number or taxpayer-identification number. If a tax treaty is in place, international students must complete U.S. Form 8233, Exemption from Withholding on Compensation for Independent Personal Services of a nonresident alien individual. The tax implications are different for J-1 visa holders (exchange visitor program); otherwise, you may need to complete the IRS Form 1042-S: irs.gov/uac/About-Form-1042S. Once again, please meet with a tax specialist, and they will help you determine which form applies to your visa status.

Financial Aid Implications for Students

Also, payments made by the university to students must be considered for financial aid implications, as they comprise financial assistance given by the university to the student. You should also contact the Financial Aid Office by either email or phone and speak with a financial aid counselor to understand the implications that accepting this award may have on your financial aid.

Waiver of Rights to Confidentiality Agreements

As a competitor, you are responsible for protecting any information concerning your ideas that you share with advisors, team members, and fellow participants of the competition. The CSUSM Innovation Hub and CSUSM Corporation take no responsibility for unwanted disclosure in these instances. Contestants should be careful about disclosing information concerning proprietary concepts. Competitors concerned about the protection of intellectual property may contact the CSUSM Innovation Hub to connect with available resources.

General Terms

All federal, state, and local laws and regulations apply. By submitting your idea to the Challenge, you agree to hold CSUSM Innovation Hub, CSUSM Corporation and its directors, officers, employees and assigns, harmless against any and all claims and liability arising out of your submission to the Challenge and/or acceptance of the Challenge award. You assume all liability for any injury or damage caused, or claimed to be caused, by participation in the Challenge or use/redemption of the award. You agree to be bound by these Terms and the decisions of the judges, which are final in all respects. You agree that CSUSM Corporation and CSUSM Innovation Hub shall not be responsible for any typographical or other errors in the administration of the Challenge.

Last modified: January, 2023