

Circular Economy Challenge Rules and Guidelines

All applicants consent to the following rules and guidelines by applying for the Circular Economy Challenge.

Who Can Apply

The competition prioritizes new independent and locally-owned businesses that can be launched with less than \$50,000 in financing. New products or services from an existing small, independent, and locally owned business may be considered. The proposed new business or new products or services must have a significant operational presence in communities served by CIE.

Apply to Compete

Applicants must submit a completed application by no later than 5:00 pm on Friday, May 24, 2024.

Up to 15 applicants will be selected. Priority will be given to BIPOC applicants in marginalized communities who have an idea for a waste-to-profit business and who otherwise meet the spirit and objectives of the Circular Economy Challenge.

To ensure geographical representation, CIE will include the two top-scoring applicants from each of CIE's service areas (the North Peninsula, the Skagit Valley, and the Columbia Basin). CIE will support all applicants whether they are selected or ultimately compete for or win an award.

Develop Your Business Concept

Circular Economy Challenge participants will have access to a comprehensive integrated business training program to develop and present strong business plans. To be eligible for a \$500 momentum grant and compete for Startup funding, participants must:

- 1) Complete the Start Simple Business Course to assess the feasibility of their business idea (offered 4:00 pm to 6:00 pm June 4, 11, 18, and 25);
- 2) Complete the Start Lean Business Course to discover and validate their business model (offered from 4:00 pm to 6:30 pm July 9, 16, 23, and 30);
- 3) Complete the Start Green Business Course to develop a way to measure green impact (offered 4:00 pm to 6:00 pm August 6 and 13);
- 4) Submit all course homework to CIE by August 30;
- 5) Develop their pitch at one or more of CIE's pitch clinics (September through October TDB); and

6) Present their business idea to a panel of independent evaluators at the Circular Economy Fast Pitch Event (November TBD).

All training and activities will be virtual except for local pitch clinics and meetings with your local business advisors. All dates are tentative; exact dates and times will be posted to CIE's online calendar.

Evaluation Process

CIE will select an independent panel of evaluators with deep local knowledge and expertise in entrepreneurship, business startups, business management, and sustainability.

The evaluators will apply the Judging Criteria to evaluate the written materials and Pitch Presentations based on the feasibility of the business models and their potential for positive social and environmental impact.

Prize Money

The top-scoring contestant will receive up to \$10,000 in startup capital. The startup capital may not be used for general working capital. The startup capital may only be used for the purposes identified in the submitted written material and Pitch Presentations and paid directly to the vendor(s) providing the approved goods or services. Startup capital must be used within 6 months of the award.

Confidentiality

While the competition organizers and judges are bound by ethical considerations to keep information confidential, neither the organizers nor the judges will sign non-disclosure agreements with any participant as part of the competition process. The organizers reserve the right to use the following information about each business concept to publicize the competition:

- The name of the applicant or contestant and the name and location of the business.
- A brief description of the business idea (subject to confidentiality of proprietary information).
- Any photographs taken during the competition.

Disclaimers

Participation in this competition gives applicants and contestants no guarantees, expressed or implied, to any awards or to any potential or future funding. Pitch Presentation recordings or any other materials submitted to the competition will not be returned. Applicants and contestants agree that the competition organizers are not liable for any direct or indirect damages, including any loss of revenue that may or may not be related to business advice received in conjunction with the competition. The competition organizers reserve the right to disqualify, in their sole and absolute discretion, any participant from the competition at any time (before or after a judging round or the award of any prize) for any reason. Reasons for disqualification may include but are not limited to plagiarism and any other form of dishonesty, misappropriation, or infringement of the intellectual property of others and any failure to comply with these rules and regulations. Disqualified participants shall forfeit all prizes awarded to them.

Changes to the Competition

The competition organizers reserve the right to amend or change any part of the competition or these rules and guidelines at any time for any reason.

Competition Administrator

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