



# THE IVMF VETSMALLBIZ GROWTH CHALLENGE

## VetSmallBiz Growth Challenge 2.0 Frequently Asked Questions:

### **Q: Who is eligible to compete?**

**A:** To be eligible you must be a U.S. service member or veteran business owner with an honorable discharge from the U.S. Military. You must be a resident of the United States. Your business must be operating for at least one year by January 1, 2018. So your business must have started by at least January 1, 2017. Example: I started my business on February 3, 2017 so I am ineligible to apply. Example 2: I started my business on November 15, 2016 so I am eligible to apply.

### **Q: Why do I have to be in business for at least one year?**

**A:** The purpose of this challenge is help veteran owned business in the GROWTH stage of their venture. It is not to be confused with start-up or seed capital to start a business.

### **Q: When is my application due?**

**A:** Your application is due NLT December 30, 2017 by 11:59 PM EST. Go to the [application site](#) to submit your application.

### **Q: When do I know if I've made it to the next round of the competition?**

**A:** We will announce each round of winners on the [VetSmallBiz page](#) and via email. Announcement dates are still TBD. The final winners will be announced in Austin, TX on February 18<sup>th</sup>, 2018.

### **Q: How many prizes can I win?**

**A:** Applicants are eligible for first, second or third place prizes as well as People's Choice, Best Venture Impacting Veterans, Most Innovative Venture, and Best Social Venture. An awardee could win 1<sup>st</sup> Place for \$25,000 and the Best Social Venture for \$5,000. Please check the [VetSmallBiz page](#) under Capital Finale (Phase III) for more details.

### **Q: How does the competition work?**

**A:** There are three phases. Phase I is the initial application submitted online by December 30, 2017. Phase II is the pitch coaching and video pitch submission by selected semi-finalists. Phase III is the final round of judging for selected finalists, taking place in Austin, TX on February 18, 2018. Winners receive prize money and business growth coaching until May 18, 2018.

### **Q: What are the judges evaluating in Phase I (online submission) and Phase II (Pitch Video)?**

**A:** Each phase has different judging criteria so please click on the Judging Criteria link on the [VetSmallBiz page](#). Phase III (Capital Finale) will take place on February 18<sup>th</sup>, 2018 in Austin, TX. We will provide you the judging criteria when you make it to the final round.

### **Q: Who do I contact with a question?**

**A:** First and foremost, we ask that you review the [VetSmallBiz page](#) and the [application site](#) before reaching out. A lot of your questions will be answered there. If the sites do not answer your questions, please feel free to reach us at 315.443.6898 or email [ivmfentrepreneurship@syr.edu](mailto:ivmfentrepreneurship@syr.edu).