

NEW VENTURE COMPETITION TOUGH TECH PRIZE

The Rock Center, in collaboration with the Digital, Health Care, and Business and Environment Initiatives, offers the Tough Technology Prize (TTP) for the New Venture Competition. We want to recognize (co)founders where the venture has challenging proof-points of development typical of tough technology ventures through our collective efforts.

TOUGH TECH VENTURE DEFINITION

Tough Tech ventures are those working on transformative technology that solves the world's most important challenges through the convergence of breakthrough science, engineering, and leadership. It is frequently a venture commercializing a breakthrough idea in which founders and investors are not likely to realize an early profit.

Characteristics:

1. Industries include but are not limited to cleantech, medtech, biotech, robotics, AI@Scale, etc.
2. The venture requires long commercialization or R&D timelines.
3. Expert knowledge is necessary to develop the technology and transition into a viable business model.
4. The technology or research has demonstrable viability based on established in-lab research and a well-designed commercialization path to test the product.

PRIZE

Award: \$10,000

Dedicated advising hours with tough tech experts

Prize Guidelines:

1. The prize is industry agnostic.
2. The team must submit a final application by the New Venture Competition deadline.
(See reverse side for deadline dates.)
3. Finalists for the Tough Tech Prize pitch to the selection judges.
4. The venture will be reviewed for scientific/technological feasibility, as outlined in an executive summary of their technology and pitch deck.

REVIEW PROCESS

1. Ventures self-select for prize consideration in Reviewr (*NVC application platform*).
2. Applicants are reviewed for their fit with the Tough Tech Prize venture characteristics.
3. At request, the venture will provide a summary of the research or characteristics that establish them as a tough technology effort. The summary is less than two pages in length.
4. The summary and pitch deck are reviewed and ranked by a panel of experts to evaluate the application and technology feasibility.
5. The top-scoring teams are invited to deliver a 10-minute pitch to the judging panel in February/March.
6. The judging panel selects the Tough Tech Prize winner, who will be announced with New Venture Competition semi-finalists.

SUBMISSION DEADLINES

The team must submit a final application by the New Venture Competition deadline.

Student Business & Social Enterprise Tracks: February 3, 2021

Alumni Track: January 11, 2021

ROCK CENTER FOR ENTREPRENEURSHIP



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