

COMPETITION RULES

- ☒ Student companies may be run by 1 to 3 person teams.
- ☒ Each student may be on the management team of only 1 company.
- ☒ Student participation is at the discretion of the school faculty in which that student attends.
- ☒ The competition is open to 9th-12th grade students.
- ☒ Student companies must have a school mentor as a part of their management team.
- ☒ Companies must pay back their seed money loan to be considered for round 3.
- ☒ Companies are allowed to accept outside investments or use any funding option available to them as long as the transactions are disclosed and documented. Round 2 companies will be taught how to log that information.
- ☒ Students who have previously competed in FLEX are allowed to participate again, except local champions.

WHO CAN COMPETE AGAIN?

Students who have previously competed in FLEX are allowed to participate again, except local champions.

We strongly feel that in order to uphold the nature of this program and our core values, it would be in everyone's best interest to make local champions ineligible to compete again. Our goal is to create student entrepreneurs, provide them with opportunities to learn and grow, and challenge them to improve upon the business they've created.

Local champions will graduate to become FLEX alumni, and will be given the opportunity to become a Georgia Grown Entrepreneur. Georgia Grown is Georgia FLEX's presenting sponsor, investing in the program as well as our students. The Georgia Grown FLEX Entrepreneur Program will provide students with an exclusive and elite opportunity.

Through the Georgia Grown Innovation Center, students will be given access to business consulting, business planning, licensing and regulatory assistance, retail and product placement, business connections, networking opportunities, access to capital and more. This program will enable us to continue to support FLEX student owned businesses at a more advanced level after the competition is over in hopes of creating a lasting impact on this generation as well as our local economies.

PRIZE MONEY

Local communities have autonomy to choose their competition prize range, with first place being between \$2,500 and \$5,000. It is suggested that second place receives 50% of first place, and third place receives 50% of second place.

State prize money will be distributed in a different manner beginning April 12th, 2024.

Because of the substantial amount of capital being distributed to our student entrepreneurs, we feel that we must put policies in place to not only protect our students, but also be good stewards of FLEX investments. Once again, our goal is to create student entrepreneurs, provide them with opportunities to learn and grow, and challenge them to improve upon the businesses they've created. In order to do that well, we must ensure that students are being guided in the right direction and held accountable for FLEX cash investments in their businesses.

Prior to the state competition, students must submit an operating budget detailing how the local and state prize money will be used. Students are allowed to use the money for their business or for educational opportunities. This operating budget will be a part of a new requirement for finals. We will ask students to provide a packet of information about their business for judges to review prior to the state competition. This will allow judges to more fully understand the students' businesses.

1ST PLACE: \$10,000. The 1st place business will receive a check for \$5,000. Once that money has been spent on business operations and accounted for, they will submit a request for the next installment of \$2,500 by providing an update on their business operations and current budget. To access the final installment of \$2,500, the same procedure must be followed.

2ND PLACE: \$5,000. The 2nd place business will receive a check for \$2,500. Once that money has been spent on business operations and accounted for, they will submit a request to access the final installment of \$2,500 by providing an update on their business operations and current budget.

3RD PLACE: \$2,500. The 3rd place business will receive a check for \$2,500.