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UofSC The Proving Ground competition accepting startup applications

The Proving Ground – the startup competition at the University of South Carolina that began in 2010 – is back for its seventh season, ready to help fund and support new startups.

The Proving Ground has grown from a \$3,000 prize package and classroom venue to offering \$52,000 and taking place in the university's W.W. Hootie Johnson Performance Hall this fall. This year's competition marks the second year that recent alumni (graduates since 2011), as well as current students from the university's eight campuses can participate.

Business concepts must be submitted to The Proving Ground website by Oct. 28. Two general information and plan feedback sessions will be held Sept. 21 and Sept. 28. All application and general details are available on the website, <http://www.USCProvingGround.com>. Judges are looking for innovative, scalable ideas with commercial potential.

Dean Kress, associate director of the Faber Entrepreneurship Center at the university's Darla Moore School of Business, is the director of the competition and another year of bold startup concepts.

"We are providing more support for our entrants, including access to LivePlan, a cloud-based business plan software and support from the Small Business Development Center," Kress says.

The Proving Ground is a three-round, points-based competition that ends on Nov. 17, when eight finalists make their ultimate pitch to judges in a live-audience event. This year's finale event, presented by the student organization Carolina Productions, will have a similar set up to ABC-TV's popular "Shark Tank."

The prizes and categories for The Proving Ground 2016 are as follows:

- \$17,500 Maxient Innovative Prize awards undergraduate students for the most innovative business concept that focuses on an existing need or problem. Second place is \$5,000.
- \$17,500 Avenir Discovery Prize is available to graduate and undergraduate students as well as recent alumni for the most innovative business concept that focuses on an existing need or problem. Second place is \$5,000.
- \$5,000 SCRA Technology Ventures Fan Favorite Prize is chosen by the audience. Second place is \$2,500.

Kress says while judges are evaluating concepts, they will look for: a product or service that solves a problem; a clearly defined market; a clear advantage; a capacity to bring the product or service to the market; and how the project will be profitable.

The Proving Ground continues to attract students from a wide variety of backgrounds, from business to engineering, the sciences to media arts. The entrepreneurs funded and produced by this competition have gone on to launch businesses.

Mike Myers, a winner in 2014, launched Tradeversity, a student marketplace reserved for individual universities. This fall Myers expanded to 13 new universities and is now at a total of 20, Kress says. Trey Gordner, one of last year's winners, founded Koios, a civic technology firm that makes library resources more visible online. He will speak at six major conferences this year and has added five library systems to the project, Gordner says.

Kress says the Moore School plans to work with the university's College of Social Work to establish a separate competition for entrepreneurs whose startups focused on having a social impact in communities.

The Proving Ground 2016 competition is presented by the university's Faber Entrepreneurship Center, the Office of Economic Engagement, EngenuitySC and Carolina Productions.

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