Vertex Innovation Fellows Program Rules

The Charles D. Close School of Entrepreneurship at Drexel University, and Vertex, Inc., a leading tax software and services provider that empowers global commerce, are collaborating to support the 2019/2020 Vertex Innovation Fellows Program (19/20VertexIFP). This program comprises a new idea competition funded by Vertex, and potential opportunities to pursue Vertex professional certification and to apply for a Vertex-funded Co-Op through the Steinbright Career Development Center.

The purpose of the twelve-month 19/20VertexIFP is to source pioneering ideas from the Drexel student body that pertain to critical Vertex focus areas; to incubate selected idea(s) with combined Vertex and Drexel student team(s); and to assess the feasibility and suitability of the idea(s) that come out of the incubation phase for execution by Vertex Innovation Labs.

RULES AND LEGAL ISSUES
The following rules are binding throughout the entire duration of the 19/20VertexIFP. Participating in the 19/20VertexIFP indicates that teams and team members accept these rules and regulations and agree to abide by them. The Close School and Vertex reserve the right to disqualify any team and/or team member they believe are not abiding by the rules of the 19/20VertexIFP.

TEAM ELIGIBILITY
A team must be composed of only undergraduate students of Drexel University. Team members must be at least eighteen (18) years old. There is no minimum or maximum number of students on a team. An individual student may not participate on more than one team. Each team will appoint a team lead and all correspondence during the competition phase of the 19/20VertexIFP must be through the team lead. The team lead must play a significant role in conceiving the team’s competition submission and be the primary presenter for the formal presentations. The Close School and Vertex reserve the right to confirm that a team meets these requirements and can disqualify any team at any time if it is believed that the team lead is not a full, active and leading member of the team. If a team is selected as a finalist, the team lead must be available in person for on-campus final round presentations and judging.

A team is not eligible if it or any of its members have received funding related to the team’s competition submission from any institutional or other source, including from angel investors, VCs and/or accelerator/incubator programs. It is highly recommended that a team whose membership have little or no prior entrepreneurship experience review its application and competition submission with a Close School mentor prior to submission. Teams are encouraged to add team members who may have prior experience with entrepreneurial programs.

APPLICATION AND COMPETITION SUBMISSION ELIGIBILITY
To be eligible, the competition submission should propose an innovative idea or business model in the field of regulatory compliance that is guided by Vertex’s market and technological priorities.

Application deadline is December 5. Any entry which does not meet the requirements and deadlines outlined herein will be disqualified from the competition.

Further, as a pre-condition to submitting an application on behalf of a team, each team member must sign a document that assigns to Drexel University all such team member’s intellectual property rights in the team’s application and competition submission. The assignment document will be made available by Drexel. All assignment documents, signed by all team members, must be filed with the team’s application.

The Close School and Vertex reserve the right to reject an application for any reason, including but not limited to:

- Deemed to be in violation of any of Drexel University’s policies including Code of Conduct
- Deemed to be in violation of Drexel University’s Community Standards including the Student Handbook
- Violates any local, state or national law
- Does not present sufficient content or material appropriate to send to judges for evaluation and feedback
- Does not meet eligibility criteria or otherwise does not conform to these rules

**JUDGING AND AWARDS**

A panel of judges comprised of subject matter experts nominated by Vertex may select any number of teams as winners of the new idea competition. The panel reserves the right not to select any winner. All decisions of judges and the panel are final.

No participant may under any circumstances attempt to contact a judge during or before the competition. Any such behavior will result in the disqualification of the participant and his/her team from the 19/20VertexIFP.

Vertex will award a prize of USD 20,000 to each team selected by the panel of judges as a winner of the 19/20VertexIFP new idea competition. In addition to the prize, the winning team will be invited to complete a three-month non-credit professional certificate focused on learning the Vertex ecosystem and further developing the team’s winning submission.

Team members who complete the professional certificate may then be invited to apply for a Vertex Co-Op through the Steinbright Career Development Center. The Co-Op may culminate in a presentation of the team’s winning submission to the Vertex Innovation Labs governing board.

**INTELLECTUAL PROPERTY**
Team members must own and assign to Drexel University all rights to all intellectual property related to the team’s application and competition submission. All materials submitted must be the original work of the team. Do not submit any material that infringes upon the intellectual property or privacy rights of any third party.

If a team is selected as a winner of the competition, Vertex will become the owner of all intellectual property rights in the winning team’s application and competition submission.

CONFIDENTIALITY
The Close School and Vertex honor the confidentiality of all applications. Application details will not be released by the Close School or Vertex for any purposes other than use in the 19/20VertexIFP. The judges also recognize the sensitivity of the materials being presented and all participants, judges, and mentors should consider themselves bound by Drexel University Code of Conduct policies.

Some participants may ask that confidentiality agreements be secured from mentors, organizers and/or judges. While the organizers of the 19/20VertexIFP appreciate the concerns behind these requests, as a matter of convention and practicality, confidentiality agreements are not signed as part of the 19/20VertexIFP.

Winning team members may be asked to sign confidentiality and/or other agreements with Vertex if they choose to advance through post-competition phases of the 19/20VertexIFP, including the professional certification and Vertex-funded Co-Op.