



Fuel Cell Challenge 2.0 – Business Plan Competition

Frequently Asked Questions

Q: Now that the contest is over, when will finalists be chosen?

A: Finalists will be chosen from applicants on or around September 24, 2010. Date subject to change.

Q. When will the winner be announced?

A: 1st, 2nd, and 3rd prize winners will be notified on or around October 1, 2010. Winners will be announced publicly at the Fuel Cell Seminar and Expo 2010 in San Antonio, Texas from October 18-22, 2010.

Q: Where must my business be located to qualify

You must operate your business (or commit to start/relocate the business) in either Richland or Lexington county in the central midlands of South Carolina:

Q: I live in one of the listed counties, but my business is outside of this area. Am I eligible to apply for the contest?

A: No, the location of the business is the determining factor for eligibility.

Q: What is the deadline for entry submissions?

A: The deadline for round I submissions is July 16, 2010. If approved to move into the next round, full proposal submissions will be due by September 1, 2010.

Q: How may entries be submitted?

A: Phase I entries are accepted via email (info@fuelcellcollaborative.com) only via forms provided at www.fuelcellchallenge.com

Phase II entries will be accepted via email (info@fuelcellcollaborative.com) or hard copy to:

The Fuel Cell Challenge
c/o The USC-Columbia Fuel Cell Collaborative
P.O. Box 50768
Columbia, SC 29250-0768

Q: How do I know if my business is eligible?

To qualify, submitters must:

- Be located or agree to relocate to the Greater Columbia, SC market, comprised by Richland County and Lexington County
- Have a technology or business application in hydrogen, fuel cells, and ancillary technologies (see approved categories);
- Provide a detailed description and disclosure of intellectual property associated with submission (all submissions will remain confidential throughout the process and beyond)
- Have a corresponding business plan demonstrating commercial viability
- Have not received previous Fuel Cell Challenge or SC Launch! funding for the proposed submission
- Meet the eligibility requirements of SC Launch (www.sclaunch.org)

Q: Will the confidential information in my business plan be seen by anyone else?

A: All information and submissions are kept strictly confidential and will not be shared with any outside agencies. In addition, all competition reviewers have signed non-disclosure agreements with the USC-Columbia Fuel Cell Collaborative.

Q: What can the award money be used for?

A: Awards must be used to start or further develop the business. Awards can be used for personnel, equipment, technology development, proof of concept, prototyping, or commercialization activities. Within the business plan, you will describe how you will use the prize money in conjunction with key milestones. You will receive tranches of money corresponding with those milestones and approval by the assigned SC Launch zone manager. Approval of use of funds is at the discretion of the SC Launch zone manager.

Q: My business is less than a year old. Can I apply?

A: The age of the business is immaterial to this contest, but your business plan must demonstrate a clear path to profitability in your given technology space. Students, researchers, and scientists are encouraged to apply, but you must demonstrate the commercial viability of your technology.

Q: What type of businesses and technologies qualify?

A: Eligible submissions will be determined by one or more of the approved target areas of excellence related to hydrogen, fuel cells, and related technologies. A list of qualified technologies is included in the overview, and final determination for inclusion/exclusion will rest with the business plan review committee

Q: Can I apply if I have a great business idea but have not yet formed the business?

A: Yes.

Q: Is there a limit to the number of employees my business can have?

A: This is an innovation and commercialization competition for new start ups. Thus, your company must have less than 50 employees to qualify

Q: If I submit my application before the deadline in the summer but need to make a change, can I resubmit my plan?

A: All changes will be accepted until the deadline of September 1st.

Q: Can a person submit more than one application to the contest?

A: Multiple submissions are encouraged, but we strongly encourage teams to focus their efforts on the most commercially viable and competitive submission.