Microsoft Imagine Fund Program Terms and Conditions

What is the Microsoft Imagine Fund?

Microsoft's Imagine Fund is a funding program and startup school specifically designed for student entrepreneurs. If you and your team are accepted into the program you will get one-to-one mentoring, technology and business training, a social media marketing and video production package to help you market your startup, free software and cash seed money to help pay for some of the cost and expenses of establishing your startup and developing your product. You will participate in a 10 week virtual startup school with access to tools, learning resources, mentors and technical experts. The goal of the Imagine Fund is that by the end of the program you will have built an app impressive enough to raise money on a larger scale. And each selected team will get the chance to present its company and product to a panel of industry expert judges during Pitch Day.

Am I eligible?

To be considered for the Microsoft Imagine Fund you and each of your co-founders must meet the following requirements at the time of your application:

- You are a legal resident of the 50 United States and District of Columbia, and
- You are at least 18 years of age at the time of application and are actively enrolled as a student at an accredited educational institution that grants college/university (or equivalent) degrees (including online schools) located in the 50 United States (including District of Columbia) during the program
- You are NOT an employee of Microsoft Corporation or a Microsoft subsidiary, and
- You are NOT involved in any part of the execution or administration of this program; and
- You are NOT an immediate family member of (parent, sibling, spouse, child) or household member of a Microsoft employee, an employee of a Microsoft subsidiary, or a person involved in any part of the administration and execution of this program.

If you are a Microsoft campus representative (e.g. a Microsoft Student Partner http://studentpartners.com) and you meet the eligibility criteria set forth above, you may apply, but you are prohibited from using Microsoft property or resources, including without limitation: Microsoft networks, hardware tools and technology resources and/or the counsel of Microsoft employees (other than your team mentor, if an employee of Microsoft), in connection with the creation or execution of an entry. Very simply, you cannot use any resources which are not also broadly available to all other students.

If you and your startup has previously been funded through the Microsoft Imagine Fund, you may apply for the program again in a subsequent cycle. However, in order to be accepted your startup and product must be substantially new, unique, and different from any previous startup or product which was previously funded by the Imagine Fund.

How does it work?
Application Cycles and Process

The Imagine Fund has two funding cycles each year, one in the winter (February 17, 2014 - April 25, 2014) and another in the summer (June 16, 2014 - August 22, 2014). The Imagine Fund is accepting applications for those funding cycles in the below application periods:

2014 Winter Cycle: November 5 - February 1
2014 Summer Cycle: March 1 - June 1

You can apply anytime during the two application periods and we perform an initial evaluation of applications as they come in. If we decide to interview you and your co-founders we will let you know within two weeks after you have submitted your application. If you are not invited to interview at that time you can update your application and re-apply for consideration any time during the same or any subsequent application period.

Interviews will occur on February 10-11, 2014 (winter funding cycle) and July 7-8, 2014 (summer funding cycle). The most promising student startup teams will be determined and notified at the end of interview day two for such cycle.

You can apply by filling out the Microsoft Imagine Fund online application form here

Application, Interview and Program Dates:

Winter Funding Cycle

Application Period:	*November 5, 2013 - February 1, 2014*
Interview Dates:	*February 10 - February 11, 2014*
Imagine Fund Startup School:	*February 17 - April 25, 2014*
Prototype Day	*March 24, 2014*
Pitch Day	*April 25, 2014*

Summer Funding Cycle*

Application Period:	*March 1, 2014 - June 1, 2014*
Interview Dates:	*June 9 - 10, 2014*
Imagine Fund Startup School:	*June16 - August 22*
Prototype Day	*July 21, 2014*
Pitch Day	*August 22, 2014*

*Summer Funding Cycle dates are subject to change.

Interviews are held virtually through Skype, so there is no need to travel. Generally, all co-founders must be able to participate in the interview which should take about 30 minutes.

We will let you know by the end of the second interview day if your team has been accepted into the program. If you have been accepted you will start the startup school program as set forth above. If after your interview you have not been accepted into the program, you may apply for the next or any subsequent funding cycle.

Acceptance into the program

If your team is accepted into the program you will be paired up with a mentor who will help guide you through the start-up process. If you have not already set up a team company you will need to do that right away. For teams who have not yet formed their company, we will hold an initial session which will provide some guidance regarding what types of companies you should consider. Once we can confirm that your company is formed, we'll write a check to it for the seed-funding.

The total amount of seed-funding available to each team company is $10,000 USD. You may only use the money to pay for the expenses incurred in establishing your company and developing your product.

Starting on February 17, 2014 (for the winter funding cycle) and June 16, 2014 (for the summer funding cycle) you and your co-founders will go through a 10 week virtual startup school where you will learn about how to build a business and develop your product (for more detail about product related requirements, see "What are the requirements for Pitch Day" below). Each cycle culminates in an event called Pitch Day, where your team will present your company and product to a panel of industry experts and judges.

About half way into the program we will be hosting Prototype Day where you and your co-founders will present your early prototype to the other student startup teams and mentors. Both Prototype Day and Pitch Day are held as virtual events.

You are expected to be actively engaged throughout the course of the program. This means that you will need to actively develop your product and business, participate in your regular mentor meetings, Imagine Fund community meetings, and present your prototype at Prototype Day and your company and product at Pitch Day. If you are not actively participating, we reserve the right to exclude you from further participation in training, mentoring, and Prototype and Pitch Day.

How will our Product/App be potentially used?

Other than what is set forth below, we are not claiming any ownership rights to your company's product/app. However, by participating in Microsoft Imagine Fund you, your team and your company:

- are granting us and our designees an irrevocable, royalty-free, worldwide right and license to: (i) use, review, assess, test and otherwise analyze your product/app and startup and all its content in connection with this program; and (ii) feature your product/app and startup and all content in connection with the marketing, sale, or promotion of this program (including but not limited to internal and external sales meetings, conference presentations, tradeshows, and screen shots of the product/app in press releases) in all media (now known or later developed)

- agree to sign, or cause your company to sign, any necessary documentation that may be required for us and our designees to make use of the rights granted above; understand and acknowledge that we may have developed or commissioned materials similar or identical to your company's product/app and

you, your team and your company waives any claims that any of them may have resulting from any similarities to your company's product/app; understand that we cannot control the incoming information you will disclose to our representatives or mentors in the course of the program, or what our representatives or mentors will remember about your product/app. You also understand that we will not restrict work assignments of representatives who have had access to your company's product/app. By participating in the program, you, your team and your company each agree that use of information in our representatives' unaided memories in the development or deployment of our products or services does not create liability for us under this agreement or copyright or trade secret law; understand that you, your team and your company will not receive any compensation or credit for use of your company's product/app, other than what is described in these terms and conditions.

What are the requirements for Pitch Day?

Deliverables

At Pitch Day you are expected to have a ready to market product/app and a business proposal that you can present to the judges. You will have about half an hour including time for Q&A to present your business and app.

General requirements

The content of your product/app, and any supporting material used at Pitch Day, must be acceptable for all viewing audiences. Your team may be removed from the program if your product/app or the supporting material contains and text, sound or images that we, in our sole option, find vulgar, offensive or inappropriate for public viewing or presents us or the Imagine Fund in a negative light.

Important note about Copyright

Your team's product/app, and any supporting material must only include material (including source code – both open source and third party sourced, user interface, music, video or images) that you own or that you have permission from the copyright/trademark owner to use. Ownership is not defined as purchasing a CD at a music store for replay, playing a copyright recording on your guitar or repurposing an application's user interface - your team's product/app will be disqualified if copyrighted materials, including but not limited to these examples, are a part of your product/app or any supporting material without appropriate licensing or permissions. If you do use permissible copyrighted materials, you must include the permissions information by citing the artist/creator and license information. Note that even material released under sites such as Creative Commons, common open source code licenses, and other similar licensing may need permission or acknowledgement as per the specific license.

Technical requirements

Your company's product/app must be developed using at least one product in the Visual Studio family and must be built for any one or more of the following platforms:

Windows 8

Windows Phone

Windows Azure

In addition to one or more of the above, you may also use other Microsoft platforms such as Kinect for Windows SDK, .NET Framework, XNA, Bing maps API, etc., as well as third-party game engines, libraries,

and middleware provided you obey their licenses, but none of these are required. As long as your project requires Windows, Windows Phone, or Windows Azure to operate then your market product/app will meet this requirement.

You can get free tools and software to help you develop your product/app at www.DreamSpark.com

How do I participate in Imagine Cup 2014?

If you are accepted into the 2014 winter funding cycle startup school you will automatically be considered for the 2014 Imagine Cup competition. During Pitch Day for that funding cycle a panel of judges will evaluate your presentation based on the criteria described in the US Imagine Cup Rules & Regulations and select three teams that will be evaluated in the 2014 Imagine Cup Worldwide Semi-Finals - held as a virtual event in June 2014. The best of these three teams will be selected to represent the US in the 2014 Worldwide Imagine Cup Finals Event and invited to Seattle in July 2014. The teams selected to compete are subject to the rules described in the Imagine Cup Official Rules & Regulations

For more information on how to participate in Imagine Cup as a US student see http://microsoftimaginefund.wordpress.com/imagine-cup/