



Competition Fact Sheet

OVERVIEW:

- Grow-NY is a global business competition focused on growing and enhancing the food and agriculture innovation cluster currently present in New York's Finger Lakes, Central New York, and Southern Tier regions. This competition will attract high-growth food innovation and agriculture technology startups from all over the world, and engage them in the region's rapidly growing startup ecosystem.
- Entrants will compete to **win up to \$1 million** each year during the program's initial three-year run, with finalists pitching their ideas as they compete for the biggest prize.
- **Empire State Development** is funding the competition through its Upstate Revitalization Initiative, and Cornell University's **Center for Regional Economic Advancement (CREA)** will administer it.
- Winning companies will execute bold plans to grow jobs, connect with local industry partners, and contribute to a thriving Upstate NY economy.
- **"New York is fertile ground!"** The Grow-NY region offers an abundance of leading-edge academic and commercial resources in food and agriculture. It will leverage these strengths to fuel startups and establish New York as one of the world's best regions for food and agriculture companies to put down roots.
- New York state chose Cornell to administer the competition and accelerate the formation and growth of new, innovative startups. Cornell will leverage its experience managing the state's 76West Clean Energy Competition, its resources as a top-ten institution for entrepreneurship and a top-three agriculture school, its partnerships through AgriTech and extension programs, and its long history as New York's land grant research university. The competition will be administered by Cornell's Center for Regional Economic Advancement.

PROJECT OBJECTIVES:

- Target innovative food and agriculture startups
- Increase awareness and showcase New York's role in the growth and strengths of the food and agriculture industry
- Inspire competition not only for this year, but also for the future (three years minimum)



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CNY RISING
FROM THE GROUND UP



2019 COMPETITION TIMELINE:

- **May 31** – Applications Open
- **July 15** – Applications Close
- **Mid-July to Early August** – Finalists Selected
- **August to September** – Mentoring & Business Trips
- **October** – Pitch Development & Refinement
- **Nov. 12 & 13** – Pitch Competition (Winners Selected)

COMPETITION BENEFITS:

Grow-NY will award a total of \$3 million in prize money to seven winners each year, all payable in stages, based on business milestones.

- Prize breakdowns include one \$1 million top prize, two \$500,000 prizes, and four \$250,000 prizes
- Also included are mentorship, training, business development, and tax incentives

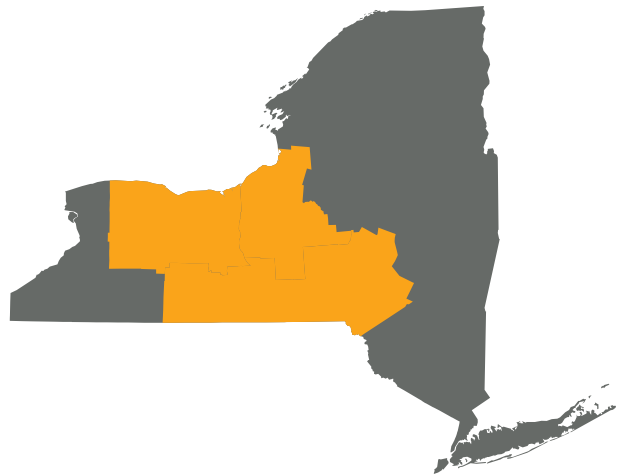
ALL finalists (up to 20 companies) receive:

- Dedicated mentorship from a hand-selected business advisor
- Additional pitch training to hone the finalists' live pitches for the judges
- An expenses-paid, three-day business development trip to the region for up to two finalists per team; and
- Networking introductions, business tours with potential partners, and valuable appointments for those finalist team representatives

COMPETITION GUIDELINES:

Winning companies commit to making a positive impact in the Grow-NY startup hub located in New York's Finger Lakes, Central New York, and Southern Tier regions. **The counties included are:**

- **Finger Lakes** – Genesee, Livingston, Monroe, Orleans, Ontario, Seneca, Wayne, Wyoming and Yates
- **Central New York** – Cayuga, Cortland, Madison, Onondaga and Oswego
- **Southern Tier** – Broome, Chemung, Chenango, Delaware, Schuyler, Steuben, Tioga and Tompkins



JUDGING CRITERIA:

Each year, a panel of judges will award \$3 million in prize money, payable in increments. **Judges will base award decisions on the following criteria:**

- **Viability of Commercialization and Business Model** – The potential for entrants to generate revenue and maintain a cost structure that allows for a competitive, sustainable business, demonstrate technological readiness, or innovate to fulfill its needed value proposition;
- **Customer Value** – Providing something for which customers are willing to pay, and addressing a substantial market;
- **Food and Agriculture Innovation** – Pushing what's considered state-of-the-art in the food and agriculture industries, and contributing to Upstate NY's status as a global leader in innovation in these markets;
- **Regional Job Creation** – The potential to create high-quality jobs in Grow-NY's footprint; and
- **Team** – The quality and completeness of the team and its readiness to deliver.

WINNER SELECTION:

A panel of judges will review all of the applications and select up to 20 finalists who will pitch their business ideas and plans to a live audience and panel of judges during the pitch competition stage in the region. Each pitch will be followed by a brief question period for judges to seek more information. After all pitches are completed, the judges will announce the winners, taking into account input from the previous round.

GROW-NY REQUIREMENTS FOR AWARD PAYMENTS:

Grow-NY prizes will be distributed through a contract, with provisions tied to operating in at least one of the three regions for a minimum of 12 months, and a requirement to repay the award if the residency requirement is not met. The agreement also contains a [“pay it forward”](#) provision in the form of an equity warrant. Prize payments will be made in stages, based on milestone completion.

ELIGIBILITY:

- Applicants must be an established startup business in the food and agriculture space that meets the state’s criteria for being “in the formative stage,” which is two or more of the following criteria:
 - Less than seven years from date of formal organization
 - Has its first product or service in testing or pilot production
 - Pre-revenue or early revenue
 - Has a leadership team and investors working toward commercialization and profitability
- If the business is a spin-off from an existing business that does not meet the above criteria, the new entity must be pursuing a substantially new technology or business model.
- The “food and agriculture space” includes companies at every point in the agri-food value chain that are working to serve a growing population while striving to employ sustainable, healthy, and/or environmentally conscious methods. Examples of food and agriculture startups include, but are not limited to, companies that:
 - Research and design new crop varieties
 - Offer new methods and/or tools to support the efficient growing, monitoring, and harvesting of crops and livestock
 - Offer new and/or improved methods for producing, preparing, and packaging food and beverage products or ingredients
 - Represent high-growth opportunities for new and innovative food and beverage products or ingredients

The following businesses are NOT eligible for the competition: Investment vehicles that invest in the securities of other entities, residential real property and retail businesses, sports venues, gaming and gambling businesses, places of overnight accommodation, past Grow-NY cash-prize winners, or entertainment-related establishments. For this purpose, “retail business” means a business that is primarily engaged in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services. In addition, generally excluded are the following: buy-outs, roll-ups, real estate syndications, tax shelters, and franchise-based outlets.

Location Requirement:

- Awardees must locate and/or conduct business in the Grow-NY region.
- This obligation may be met in one of the following ways:
 - Establishing its principal place of business in the region, identifying its primary headquarters as its address in the region, and having its key officers reside in New York state within commuting distance to this footprint
 - Establishing its primary manufacturing facility within the region
 - Establishing its primary research and development facility within the region
 - Making capital investments in property, plant, and equipment in the region that is substantially greater than the amount of its award under Grow-NY
- Supporting ESD and CREA is the New York state Center of Excellence for Food and Agriculture at Cornell AgriTech, which is committed to growing New York state’s food and agriculture economy and furthering the state’s global leadership in this sector. The Center of Excellence serves as a hub connecting entrepreneurs and businesses to the resources they need to build vibrant farm and food systems, and support job opportunities in New York State, including:
 - Access to Cornell’s world-class cutting-edge research, extension services and co-location facilities
 - Mentorship and expert guidance for all stages of business development
 - Connections to the partners and services they need to grow and thrive including accelerators, testing and validation services, business-to-business relationships, supply chain assets, government incentives and development programs, and funding

Companies requiring special accommodations to complete the application should contact Grow-NY at info@grow-ny.com or call 607-882-2400. [To learn more, visit our FAQs, found here.](#)

New York is fertile ground for big ideas.

Through its R&D, education, and business resources, the Grow-NY region is the nation's best climate for food innovation and AgTech startups to take root. It offers an abundance of freshwater lakes, boundless farmland, hardworking people, and cutting-edge R&D that is evolving the industry. The Grow-NY region presents the perfect growing conditions for startups who are aiming to grow big.

- Cornell's College of Agriculture and Life Sciences dedicated \$237M in R&D in 2018
- New York state is ranked #2 in the nation for Food Processing
- New York state has invested over \$20M in grant funding for research and processors of industrial hemp

GROW-NY INCLUDES THE FOLLOWING COUNTIES:

Broome, Cayuga, Chemung, Chenango, Cortland, Delaware, Genesee, Livingston, Madison, Monroe, Onondaga, Ontario, Orleans, Oswego, Schuyler, Seneca, Steuben, Tioga, Tompkins, Wayne, Wyoming, and Yates.

THE GROW-NY REGION OFFERS:

- 260 food and beverage manufacturers
- 16,400 farms and agriculture-based businesses
- 11,200+ food manufacturing jobs
- 197,745 in total agriculture sector jobs
- 35,500 farms and 7.2 million acres of farmland
- 2.4 million residents
- \$5.6 million in average GDP
- \$5.70 billion in agricultural production value



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Southern Tier
SOARING



FOOD & AGRICULTURE
BUSINESS COMPETITION

New York is among the top five states in numerous agriculture production categories, including:



#1

Yogurt, Cottage Cheese, Sour Cream



#2

Apples, Snap Peas, Maple Syrup



#3

Dairy Cows, Milk Production, Grapes, Wine, Cabbage



#4

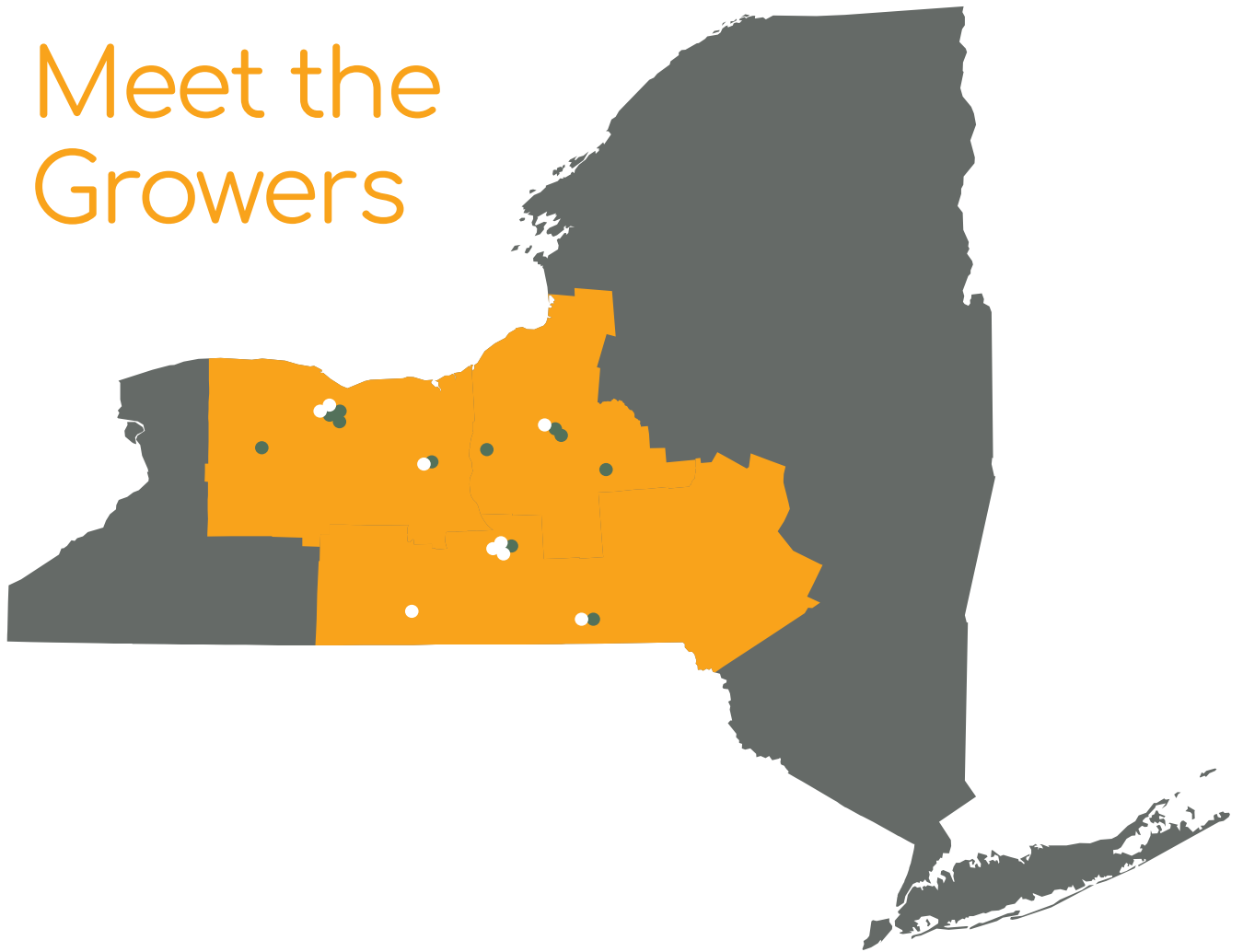
Corn Silage, Total Cheese



#5

Tart Cherries, Calves

Meet the Growers



○ Incubators and Accelerator Programs

- Binghamton University's Start-Up Suite, *Binghamton*
- IncubatorWorks, *Corning*
- Koffman Southern Tier Incubator, *Binghamton*
- McGovern Family Center for Venture Development in the Life Sciences, *Ithaca*
- NextCorps, *Rochester*
- Praxis Center for Venture Development, *Ithaca*
- Rev: Ithaca Startup Works, *Ithaca*
- Southern Tier Clean Energy Incubator
- Southern Tier Startup Alliance
- The Cornell Food and Agriculture Technology Park, *Geneva*
- The Tech Garden, *Syracuse*

● A Sample of Leading Research Universities and Collegiate Programs

- Binghamton University
- Cornell University
- Finger Lakes Community College
- Genesee Community College
- Rochester Institute of Technology
- SUNY ESF
- SUNY Morrisville
- Syracuse University
- University of Rochester

To learn more, visit grow-ny.com