

DUQUESNE UNIVERSITY 2020-2021
**NEW VENTURE
CHALLENGE** MAKE IT
HAPPEN**RULES, REGULATIONS, AND POLICIES**

For more information, please visit DUQ.EDU/NVC or contact:
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OVERVIEW

The ***Duquesne New Venture Challenge*** (DNVC) is a three-stage competition that offers entrant teams (which can include 1-4 members) an opportunity to:

- Prepare, test, learn, and execute business concepts
- Assess target markets and develop a viable business model
- Network with other contestants, mentors, judges, investors and entrepreneurs
- Pitch their startups to investors and regional leaders
- Enhance their understanding of the entrepreneurial ecosystem in Pittsburgh
- Strengthen their business plan and potentially secure funding

Entrants may submit new venture ideas that have commercial and/or social missions. This competition encourages the submission not only of technology companies, but also of general business ideas, with particular emphasis on job-creating concepts after the disruption of COVID-19 subsidies. The DNVC begins in the fall term. In Stage I, teams prepare and present a one-minute video pitch and a one-page single-spaced business summary. A screening committee will then evaluate these pitches and summaries to select up to twenty (20) semi-finalist teams. Stages II and III occur over a period of four months to give semi-finalist and finalist teams time to test their business concepts, assess their target markets, develop a viable business model, and/or launch/grow their product or service.

At the end of Stage II, semi-finalist teams prepare and present a five-minute video pitch, a one-page executive summary and a condensed five-page single-spaced business plan. A panel of judges will then evaluate these pitches and summaries to select up to five (5) finalist teams.

At the end of Stage III, finalist teams will submit their executive summaries, business plans, power point decks, and a final video pitch. They will also make a 15-minute PowerPoint presentation to a panel of judges, followed by 10 minutes of Q&A. Grants will be awarded to support finalists' product launch/growth and cash/in-kind prizes will be awarded at the end of competition. Finalists will also have access to the resources of the School of Business Center for Excellence in Entrepreneurship (both the Louis D. Mallet Entrepreneurship Zone and Bob's Launch Pad) and its associated equipment to support their product development and deployment.

Prizes valued at roughly \$100,000 (\$55,000 in cash plus various services) will be awarded!

TEAM ENTRY ELIGIBILITY AND FORMATION

- Each entering team will be assessed by the DNVC Competition Committee for compliance with DNVC rules and eligibility requirements.
- While the competition is focused on the greater Pittsburgh region, anyone in Pennsylvania and neighboring states (i.e., Delaware, Maryland, New Jersey, New York, Ohio, West Virginia) may enter at Stage I. Please note that travel costs are not covered by the DNVC.
- At entry, teams may consist of 1-4 members. Teams must designate a leader who will be the primary point of contact with DNVC staff.
- Teams that advance to Stage III ***must*** include at least one member affiliated with Duquesne University (i.e., a current student, staff member, faculty member and/or a graduate of the University). DNVC staff stand ready to assist and facilitate recruiting team members for contestants advancing to Stage III (a 5-member team is permitted at Stage III if a Duquesne affiliated member must be added to a Stage I entry with 4 members).
- Contestants are ***ineligible to participate*** in the DNVC if, by the 10/16/20 submission deadline, they have been legally registered for more than 2-years (e.g., corporation, partnership, or LLC) to support the products or services entered in the DNVC.
- Business concepts must not violate any local, state or federal laws, including federal patent, trademark and copyright laws.
- Business concepts must not violate Duquesne University's mission and values. At their sole discretion, the Palumbo-Donahue School of Business and Duquesne University reserves the right to disqualify entrants whose submissions are believed to be contrary to Catholic, Spiritan values.

STAGE I**Video Pitch + Written Summary Submission**

Each team must submit:

- A 1-page, single-spaced written business summary in PDF format (500-word maximum)
- A 1-minute maximum video presentation (posted via a YouTube URL)

Note: Detailed instructions on how to create and upload a YouTube video can be found [here](#). Michele Migliuolo, Executive Director of the Center for Excellence in Entrepreneurship, is available to answer questions and/or provide coaching/mentoring by [e-mail](#) or in person by [appointment](#).

**SUBMIT STAGE I ENTRIES ON WWW.DUQ.EDU/NVC
BY NOON ON FRIDAY, OCTOBER 16, 2020
(The entry system opens at midnight on 9/6/20)**

Teams' video and written summary content should preferably address:

1. Business summary
2. Management team
3. Problem or opportunity being addressed
4. Proposed product/solution
 - Summarized scope, features, intellectual property position
 - Potential need for Bob's Launch Pad makerspace equipment (please visit duq.edu/nvc for a list of equipment)
5. Target market
 - a. Addressable market size, existing competition or similar solutions
 - b. Differentiation
6. Implementation approach
 - a. Target customers
 - b. Sales and marketing strategy
7. Business model and financial projections
8. Potential exit avenues

Review of Entrant Team Submissions

Submissions will be reviewed by the DNVC Competition Committee for rule compliance and acceptability by October 20, 2020 for approval to proceed to the screening committee's review.

Eligibility and compliance with DNVC rules are at the sole and absolute discretion of the DNVC Competition Committee and are not appealable.

Stage I Cash Prizes: \$5,000

Cash prizes will be awarded for **Best Video Pitch**, based solely on the quality of the pitch itself:

1st Place:	\$2,500
2nd Place:	\$1,500
3rd Place:	\$1,000

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Stage II

A panel of judges comprised of entrepreneurs, executives, and/or investors will score Stage I teams. Winning a video pitch prize does ***not*** guarantee teams will advance as semi-finalists.

Up to ***twenty teams*** will be chosen as semi-finalists to participate in Stage II.

STAGE II SEMI-FINALISTS WILL BE NOTIFIED BY FRIDAY, NOVEMBER 6, 2020

Stage II Cash Prizes: \$20,000

Each semi-finalist team that submits materials as outlined below will be awarded a cash prize of \$1,000.

Semi-Finalist Team Selection Criteria

1. Quality of the management team
2. Effectiveness of oral and written communication (presentation, clarity, story-telling)
3. Feasibility and potential viability (design thinking criteria for successful ideas)
4. Innovativeness of product/service
5. Creativity/feasibility of the product idea and target learning
6. Potential for scalability and longer-term viability

At the end of Stage II, semi-finalist teams must submit directly to Dr. Migliuolo at migliuolom@duq.edu:

- A 1-page, single-spaced written executive summary in PDF format (500-word maximum)
- A 5-page maximum, single-spaced business plan in PDF format
- A 5-minute maximum video pitch (posted via a YouTube URL)

Note: Detailed instructions on how to create and upload a YouTube video can be found [here](#). Michele Migliuolo, Executive Director of the Center for Excellence in Entrepreneurship, is available to answer questions and/or provide coaching/mentoring by [e-mail](#) or in person by [appointment](#).

**SUBMIT STAGE II ENTRIES
BY NOON ON TUESDAY, DECEMBER 29, 2020**

Teams will be notified of Stage II results on or before January 22, 2021. Up to five finalist teams will be announced.

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STAGE III

Up to five teams will be chosen as finalists for Stage III. Finalist teams collectively will receive service prizes worth an estimated \$50,000 (some service prizes require finishing 1st, 2nd or 3rd). Specifically, all finalist teams will:

- Receive up to **25 hours** of free access to **Bob's Launch Pad** and its equipment during Stage III. This access is provided on request and is subject to availability, restrictions and safety protocols (please see duq.edu/nvc for more information).
- Be assigned an expert mentor who will provide up to **15 hours** of free coaching and advice during Stage III.
- Participate in a private meeting with leaders of the **Blue Tree Allied Angels** investment group to discuss their fundraising strategy and to practice their investor pitch.
- Receive free access to [Palo Alto Software's LivePlan Business Plan Software](#). Once named, finalist teams will receive instructions for accessing this highly regarded software. Please contact Dr. Michele Migliuolo for more details.

Business Model Development and Product/Service Deployment

Finalist teams will develop their business model and product/service over Stages II and III (four months). The resources of the Center for Excellence in Entrepreneurship will be available to finalists, including access to **Bob's Launch Pad** and **mentor** support as noted above.

Finalist teams **must** include one team member who is a Duquesne student, faculty, staff member, or alum during Stage III. DNVC staff will assist teams in finding a Duquesne affiliated team member as needed (if a team already has four members but needs to add a Duquesne-affiliated member, then a 5-member team is permitted).

Finalist Submissions and Presentations

At the end of Stage III, finalist teams must submit directly to Dr. Migliuolo at migliuolom@duq.edu:

- A 1-page, single-spaced written business summary in PDF format (500-word maximum)
- A 15-page maximum, single-spaced business plan in PDF format. The use of Palo Alto Software's LivePlan is strongly encouraged.
- A 15-slide maximum Power Point presentation

Finalist teams are also required to make a 15-minute live presentation to a panel of judges followed by 10 minutes of Q&A. The live pitch should not be a rehash of the slide deck, instead the entrepreneurs should demonstrate their product, or do a "looks like" prototype demo, and include perhaps a role play with customers to solidify the value proposition.

*Props and demos are permitted and encouraged during final presentations.
Embedded videos are allowed in slide deck presentations, but count against time limits.*

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It is the intention of the DNVC organizers to hold the final presentations live, at Duquesne University, in front of the DNVC team, judges, and members of the community. However, please note that COVID-19 may necessitate that finalists make synchronous presentations remotely via Zoom instead of in-person.

EXECUTIVE SUMMARY, BUSINESS PLAN AND PRESENTATION SLIDE DECK MUST BE SUBMITTED NO LATER THAN NOON ON FRIDAY, MARCH 19, 2021

**FINALIST PRESENTATIONS WILL BE HELD ON
SATURDAY, March 27, 2021, STARTING AT 1:30 PM
LOCATION: ROCKWELL HALL (ROOM TBD)**

**FINALIST TEAMS SHOULD CHECK IN
AT LEAST 30 MINUTES BEFORE THEIR SCHEDULED PRESENTATION
(DETAILS TO FOLLOW)**

**PARKING WILL BE AVAILABLE IN FORBES GARAGE ON CAMPUS
(BRING YOUR PARKING TICKET TO CHECK IN FOR VALIDATION)**

**ALL FINALIST TEAM MEMBERS MUST APPEAR IN PERSON AT STAGE III PRESENTATIONS AND
AT THE AWARDS CEREMONY DURING THE SECOND CENTURY DINNER ON APRIL 8, 2021**

It is the intention of the DNVC organizers to hold the final presentations live, at Duquesne University, in front of the DNVC team, judges, and members of the community. If in-person presentations are not possible because of COVID-19, then final synchronous presentations will be done remotely via Zoom. Likewise, if the Second Century Dinner cannot be held, then DNVC winners will be announced via a Duquesne University press release.

Finalist Cash Prizes: \$30,000

- 1st Place \$12,500
- 2nd Place \$7,500
- 3rd Place \$5,000
- 4th Place \$2,500
- 5th Place \$2,500

The **top three finalists** will also receive additional service prizes as outlined below.

1st/2nd/3rd Place Finalist Service Prizes

- Up to **10 hours** of free legal education through the **Duquesne School of Law** in areas related to entrepreneurship. Depending on their specific needs, the top 3 finalists can learn about legal issues common to new ventures (e.g., setting up a legal entity, venture financing and protecting intellectual property).
- Up to **10 hours** of free consulting services from a senior consultant in the **School of Business Small Business Development Center**.
- A meeting with **Palumbo-Donahue School of Business** leaders to discuss the best funding strategy and connect with regional funding sources including banks, economic development agencies, angel investors and angel investor groups, and others.

Finalist Evaluation Criteria (includes written material and presentation)

- Strength of the management team
 - How well did you work together
 - What is your team dynamic
- Effectiveness of oral and written communication and story telling
- Demonstrated feasibility, viability, and desirability
 - Value proposition
 - Target market, direct sales approach/channels
 - Competitive landscape
- Extent, effort, and learning of the team in getting customer/prospect input
 - Quantitative/objective results of product deployment and learning
- Creativity in adapting and pivoting
- Potential for scalability and value creation
 - Additional funding needed
 - Scale potential and strategy
 - Exit/value Harvest strategy

SUMMARY OF DNVC 2020-2021 DEADLINES AND DATES

<i>September 6, 2020</i>	<i>Team entrant submission system opens at midnight</i>
<i>October 16, 2020</i>	<i>Stage I video and entry form submissions due</i>
<i>November 1, 2020</i>	<i>Screening Committee completes review</i>
<i>November 6, 2020</i>	<i>Teams notified of Stage I results</i>
<i>December 29, 2020</i>	<i>Stage II video and written materials due</i>
<i>January 15, 2021</i>	<i>Judging Committee completes review</i>
<i>January 22, 2021</i>	<i>Up to 5 teams named Stage III finalists</i>
<i>February 5, 2021</i>	<i>Stage III mentors assigned to finalist teams</i>
<i>March 19, 2021</i>	<i>Finalist submissions due</i>
<i>March 27, 2021</i>	<i>Finalist presentations</i>
<i>April 8, 2021</i>	<i>Winners announced at the Second Century Dinner</i>

ADDITIONAL RULES AND POLICIES

Teams will be disqualified and all prizes revoked if the recipients are found to have violated any of the competition's rules and regulations. Duquesne University is not responsible for the content or quality of any services that may be provided as awards for this competition.

DNVC events, activities, and presentations are open to the public. Duquesne University cannot assume any responsibilities or provide any guarantees with respect to confidentiality of contestant team proprietary information. And while the judges will be expected to exercise discretion and respect with respect to proprietary information, they cannot guarantee non-disclosure. All participants must acknowledge the public nature of the competition and assume all risk associated with any disclosure during the competition.

The nature of businesses must not conflict with Duquesne University's Catholic, Spiritan mission and values. Duquesne University reserves the right, at its sole discretion, to deny participation to applicants and contestants or to disqualify business plans that fail to adhere to competition rules or are inconsistent with the values and mission of the University as a Catholic, Spiritan institution. Plans that conflict with University values are prohibited. These include, but are not limited to, plans involving: payday loan/check cashing companies, gambling, violence, pornography, or plans involving pyramid-based marketing. Each entry will be vetted by the DNVC Competition Committee, which assesses whether competition rules and policies have been met.

All submissions must be the original work of the contestants. Proposals and plans that constitute "academic dishonesty" will be disqualified even if discovered after the competition ends. All businesses must be based on a legitimate business venture. Ventures that involve breaking the law (e.g., music piracy) as part of their business model are prohibited. Plans or ventures that involve a liquor license, or whose primary purpose is the promotion or sale of alcohol or tobacco, are prohibited. Ventures based on a franchise acquired prior to the competition are prohibited. However, ventures that include franchising as a means of scaling the venture are permitted.

ALL CONTESTANT TEAM MEMBERS MUST SIGN THE CONTEST AGREEMENT AND TEAMS MUST SUBMIT IT ON THE DNVC WEBSITE PRIOR TO SUBMITTING THEIR STAGE I VIDEO AND EXECUTIVE SUMMARY.

By signing the contest agreement, team members are agreeing to: 1) abide by the Rules, Regulations and Policies of the Duquesne New Venture Challenge (DNVC); 2) authorize Duquesne University to record their likeness, voice, sounds, biographical material, submission material, and participation during DNVC events; 3) allow Duquesne to exhibit or distribute any such recordings without restrictions or limitation for any educational or promotional purposes; and 4) release the judges of the DNVC, as well as Duquesne University (including its officers, employees, agents, and trustees) from liability for any loss, damages or injury arising from the Competition.