

DUQUESNE UNIVERSITY 2019
**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 two-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. The DNVC begins in the fall term. In Stage I, teams prepare and present a two-minute video pitch and a two-page single-spaced executive summary. A panel of judges will then evaluate these pitches and summaries to select up to five (5) finalist teams. Stage II occurs over a period of four months to give 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, finalist teams will submit their business plans and an executive summary. 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 \$85,000 (includes services and cash) 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 II ***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 II (a 5-member team is permitted at Stage II 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 10/21/19 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 2-page, single-spaced written summary in PDF format (500 word maximum)
- A 2-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, 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 ENTRIES ON WWW.DUQ.EDU/NVC
BY NOON ON MONDAY, OCTOBER 21, 2019
(The entry system opens at midnight on 9/16/19)**

The recommended summary format is available at duq.edu/nvc. Teams' video and written summary content must include:

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 25, 2019 for approval to proceed to the judges' 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

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

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

STAGE II FINALISTS WILL BE NOTIFIED BY MONDAY, NOVEMBER 11, 2019

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

STAGE II

Up to five teams will be chosen as finalists for Stage II. Finalist teams collectively will receive service prizes worth approximately **\$45,000**. Specifically, all finalist teams will:

- Receive up to **25 hours** of free access to **Bob's Launch Pad** and its equipment during Stage II. This access is provided on request only 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 II.
- 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 Stage II (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 II. 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 II, finalist teams must submit (via www.duq.edu/nvc):

- A 3-page, single-spaced executive summary in PDF format (750 word maximum)
- A 30-page maximum, single-spaced business plan in PDF format
- A 10-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.

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

**EXECUTIVE SUMMARY, BUSINESS PLAN AND PRESENTATION SLIDE DECK
MUST BE SUBMITTED NO LATER THAN NOON ON FRIDAY, MARCH 27, 2020**

**FINALIST PRESENTATIONS WILL BE HELD ON
SATURDAY, APRIL 4, 2020, 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 II
PRESENTATIONS AND AT THE AWARDS CEREMONY DURING THE SECOND
CENTURY DINNER ON APRIL 7, 2020**

Finalist Cash Prizes: \$25,000

1 st Place	\$10,000
2 nd Place	\$7,000
3 rd Place	\$4,000
4 th Place	\$2,000
5 th Place	\$2,000

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

1st/2nd/3rd Place Finalist Service Prizes: \$10,000 (estimated value)

- 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 **5 hours** of free consulting services from a senior consultant in the **School of Business Small Business Development Center**.

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 2019-2020 DEADLINES AND DATES

<i>September 16, 2019</i>	<i>Team entrant submission system opens at midnight</i>
<i>October 21, 2019</i>	<i>Stage I video and entry form submissions due</i>
<i>October 25, 2019</i>	<i>DNVC Committee completes review</i>
<i>November 11, 2019</i>	<i>Teams notified of Stage I results</i>
<i>December 15, 2019</i>	<i>Stage II mentors assigned to finalist teams</i>
<i>March 27, 2020</i>	<i>Finalist submissions due</i>
<i>April 4, 2020</i>	<i>Finalist presentations</i>
<i>April 7, 2020</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.