

RULES, REGULATIONS, AND POLICIES

For more information, please visit [DUQ.EDU/NVC](https://duq.edu/nvc) or contact: Staci Offutt, Director of the Center for Excellence in Entrepreneurship, offutts@duq.edu, 412-396-1535

COMPETITION OVERVIEW:

The *Duquesne New Venture Challenge* (DNVC) is a three-stage competition that offers entrants 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 startups to investors and regional leaders
- Enhance understanding of the entrepreneurial ecosystem in Pittsburgh
- Strengthen business plan and potentially secure funding
- Win cash and prizes valued at \$100,000

DNVC invites the submission of new venture ideas and growing startups that have commercial and/or social missions. Duquesne University affiliation is not required for Stages I and II. The DNVC facilitation team will assist Stage III finalist teams in attaining an affiliate team member if needed. Each DNVC team may consist of one to five (1-5) team members. There is no limit on business size, but each participating group must select five (5) or fewer people to participate on the DNVC competition team. Businesses who have been legally registered for four (4) years or fewer are eligible and legal business registration is not required.

SUBMISSION OVERVIEW:

Stage I - Teams submit a one-minute video pitch via YouTube link and a business summary of up to 500 words in PDF format. Graphics may be used in both the video pitch and business summary. A screening committee will then evaluate these pitches and summaries to select up to fifteen (15) semi-finalist teams. In addition, pitches will be evaluated for best video for 1st, 2nd, and 3rd prizes.

Stage II – Semi-finalist teams submit a five-minute video pitch via YouTube link, an executive summary of up to 500 words in a PDF format, and a business plan of up to 2,500 words in a PDF format. Graphics may be used in both the video pitch and business summary. A panel of judges will then evaluate these pitches and summaries to select up to five (5) finalist teams.

Stage III – Finalist teams will submit executive summaries of up to 500 words, business plans of up to 7,500 words, and power point presentations containing up to 15 slides. Teams will also make a 15-minute presentation to a panel of judges, followed by 10 minutes of Q&A in person on April 14th, 2024, on Duquesne University's campus.

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PRIZES OVERVIEW: Prizes valued at \$100,000 will be awarded! This includes up to \$60,000 in cash and services. All awards will be distributed after the completion of the competition in accordance with these Rules, Regulations, and Policies. Teams which fail to comply with these Rules, Regulations, and Policies will not be eligible for prizes.

Video Awards—Up to 3 teams will be selected for the best video pitches from Stage I entries. These will be chosen based on quality of the video, presentation skills, storytelling, and communication of business concepts. Video winners will not necessarily be selected as semi-finalist teams.

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

Semi-finalists—Up to 15 teams will be chosen as semi-finalists and receive grants and support upon submission of stage II materials.

\$1,000 grants will be awarded to up to 15 entries.

Support and services are available for Stage II teams, including access to the facilities and resources of the School of Business' Center for Excellence in Entrepreneurship ("Center"). Such access is inclusive of both the Louis D. Mallet Entrepreneurship Zone and Bob's Launch Pad and the Center's associated equipment to support their product development and deployment. In addition, consultation services will be provided by the Small Business Development Center (SBDC).

Finalists—Cash Prizes are awarded to up to five (5) teams.

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| 1st Place: | \$20,000 |
| 2nd Place: | \$10,000 |
| 3rd Place: | \$5,000 |
| 4th Place: | \$3,000 |
| 5th Place: | \$3,000 |

The top three finalists also receive **support and services** including:

- Up to **10 hours** of free legal education through the **Duquesne School of Law** areas related to entrepreneurship. Depending on their specific needs, the top 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 **15 additional hours** of free consulting services from a consultant in the **Duquesne University Small Business Development Center**.
- Up to **5 hours** advisement with **Palumbo-Donahue School of Business** Entrepreneurship program leaders to discuss funding strategy and connect with regional

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- funding sources including banks, economic development agencies, angel investors and angel investor groups, and others.

By accepting a prize, the winner agrees to release and hold Duquesne University and affiliates, directors, members, employees, and agents harmless from and against any and all losses, damages, rights, claims, actions and liabilities of any kind in connection with the DNVC, including receipt or redemption of the prize.

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 the continental United States is encouraged to apply. Please note that travel-related costs (e.g., airfare, lodging, etc.) are not covered by the DNVC.
- Teams must designate a leader who will be the primary point of contact with DNVC staff.
- No Duquesne University affiliation needed for Stages I and II.
- Teams that advance to Stage III must include at least one member affiliated with Duquesne University. DNVC staff stand ready to assist and facilitate recruiting team members for contestants advancing to Stage III. A 6-member team is permitted at Stage III if a Duquesne affiliated member must be added to a 5-person team. A current student, staff member, faculty member and/or a graduate of the Duquesne University will be referred to teams who need an affiliate team member in Stage III.
- Contestants are ineligible to participate in the DNVC if, by the Stage I submission deadline any legally registered entity associated with the entry has been in place for more than four (4) years, (e.g., as a corporation, partnership, or LLC). Teams will be required to certify adherence to this requirement as part of their Stage 1 submission process.
- Contestants are not required to be a legally registered business entity.
- 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 reserve the right to disqualify entrants whose submissions are believed to be contrary to the University's Catholic, Spiritan values.

SUBMISSION DETAILS:

STAGE I – Submit the following to the entry form by Sunday, November 12th, 2023, at 11:59 PM EST.

- Business summary in PDF format of up to 500 words
- Video pitch posted via a YouTube URL up to 1-minute in length

- Application information form and signed entry document

Video and written summary content should address:

1. Business summary
2. Management team
3. Problem or opportunity
4. Proposed product/solution
 - Summarized scope, features, intellectual property position
 - Target market
 - Addressable market size
 - Competition, existing or similar solutions
 - Differentiation
5. Implementation approach
 - Target customers
 - Sales and marketing strategy
6. Business model and financial projections
7. Potential exit avenues

STAGE II – Up to fifteen (15) entries will be chosen as semifinalists for Stage II. The following materials must be submitted directly to Staci Offutt (offutts@duq.edu):

- Executive summary in PDF format up to 500 words
- Business plan in PDF format up to 2,500
- Video pitch posted via a YouTube URL up to 5-minutes in length
- Awardee forms with payment information

Stage II teams will receive free access to [Palo Alto's LivePlan Business Plan Software](#). Teams are encouraged but not required to use it to prepare materials for submission. Entries will be submitted via email, not through LivePlan.

Each Stage II team that submits materials as outlined above by the deadline will be awarded a cash prize of \$1,000.

Stage II Selection Criteria

1. Quality of the management team
2. Effectiveness of oral and written communication (presentation, clarity, storytelling)
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 III - Up to five (5) teams will be chosen as finalists for Stage III. The following materials must be submitted directly to Staci Offutt(offutts@duq.edu):

- Executive summary in PDF format up to 500 words
- Business plan in PDF format up to 7,500
- 15-slide presentation via PowerPoint file
- Awardee forms with payment information

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 utilize the PowerPoint slides, demonstrate the product physically or graphically, and include a scenario 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.

Final presentations will be held on Sunday, April 14th, 2024, beginning at 1:00 PM. Check-in will be 30 minutes prior to presentation. Presenting team members must be in person for presentations and awards to be eligible.

Evaluation Criteria for written material and presentation includes:

- Strength of the management team
 - How well the team works together
 - Team dynamic
- Effectiveness of oral and written communication and story telling
- Demonstrated feasibility, viability, and desirability
 - Value proposition
 - Target market, direct sales approach/channels, and competitive landscape
- Extent of efforts to secure customer/prospect input
 - Results of product deployment and learning
- Creativity in adapting and pivoting
- Potential for scalability and value creation
 - Additional funding needed
 - Scaling strategy
- Exit/value harvest strategy

Additional support for Stage III teams includes:

- Can request up to **25 hours** of free access to Bob's Launch Pad and its equipment during Stage III. This access is subject to availability, restrictions, and safety protocols.
- Will be assigned to a business consultant from the SBDC who will provide up to **15 hours** of free mentoring and coaching during Stage III.
- Staci Offutt is available to answer questions relating to the DNVC rules via email at offutts@duq.edu.

Duquesne University Affiliation Requirement for Stage III

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).

Review of Entrant Team Submissions for Stages I, II, and III:

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

AWARDS AND QUALIFYING NOTIFICATIONS:

Teams will be notified on next stage qualification on:

Stage I – January 8th, 2024 – Via email
Stage II – February 27th, 2024 – Via email
Stage III – April 25th, 2024 – In-person at Awards Reception

SUMMARY OF DNVC 2023-2024 DEADLINES AND DATES:

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|---------------------------------------|---|
| <i>August 28th, 2023</i> | <i>Team entrant submission system opens</i> |
| <i>November 12th, 2023</i> | <i>Stage I materials due</i> |
| <i>January 8th, 2024</i> | <i>Teams notified of Stage I results</i> |
| <i>February 18th, 2024</i> | <i>Stage II materials due</i> |
| <i>February 27th, 2024</i> | <i>Teams notified of Stage II results</i> |
| <i>April 7th, 2024</i> | <i>Stage III materials due</i> |
| <i>April 14th, 2024</i> | <i>Finalist presentations in person</i> |
| <i>April 25th, 2024</i> | <i>Winners announced at DNVC Reception and Award Ceremony</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 support or awards for this competition.

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DNVC events, activities, and presentations are open to the public. Duquesne University does not 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. Contestants agree to defend, indemnify, and hold Duquesne University harmless for any claims arising from contestant's infringement of any third-party intellectual property rights. Title and ownership of all submission materials, including but not limited to the YouTube videos and business summaries (collectively, "Submissions Materials"), shall remain with the contestants; provided, however, the contestants grant to Duquesne University an irrevocable, royalty-free, perpetual, non-exclusive license to reproduce and use the Submission Materials for any educational purposes.

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 (collectively, "Contestant Materials"); 3) allow Duquesne to exhibit or distribute the Contestant Materials in any medium 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, directors, members, employees, agents, and trustees) from liability for any loss, damages or injury arising from the DNVC or any prizes associated therewith.

Participants must be legal U.S. residents and eighteen (18) years or older. Entry in the DNVC constitutes your full and unconditional acceptance of these Rules, Regulations, and Policies, along with the decisions of the DNVC Competition Committee, which are final and binding in all respects.