The Center for Entrepreneurial Leadership (CEL) at Gordon College invites you to participate in the Social Venture Challenge on April 22nd, 2015. This competition will provide students the opportunity to try their hand at starting something while competing for over $10,000 in prize money to ensure the best ideas can be made a reality. The competition is open to Gordon students from all disciplines and academic levels.

This challenge is meant to be more collaborative than competitive. While the financial awards, contacts and assistance provided to the top teams is intended to incent each team to try their best, we also feel that the best ideas area likely to develop quickly and well when passionate people are able to share openly. Other campus competitions may be seen as vicious, but at Gordon, a collaborative approach seems appropriate for fostering the connection of great ideas and people.

Definitions seem in order:

“Social” Venture:
Ventures are commonly judged by society on a few basic ‘levels’. These are basic standards used to make evaluations related to social impact:

1. Negative Impact- Ventures that have a detrimental effect on society, moral norms or the environment would fall in this category
2. Ordinary Impact- Ventures that “do no harm”, but abide by legal and social norms would fall in this category. They may offer a number of ‘ordinary’ positive aspects, such as job creation, tax contribution, but make no explicit or substantive effort to do more for society than is required. Social initiatives to achieve impact for the sake of public relations and follow-on reputational benefits also fall into this category.
3. **Positive Impact** - Ventures that explicitly and substantially seek a positive impact for society (or the environment) beyond that which is legally or otherwise expected fall in this category. This impact may be part of the core mission and competency of the venture, or it may be a substantial outcome made possible by success of the core mission and model of the venture. Social initiatives to achieve impact beyond reputational benefits and despite resource constraints or competing motives (e.g. financial benefit) fit this category.

For purposes of this Challenge, the judges and organizers will be seeking to encourage ventures in their attempts to achieve this third (and most difficult) category of social impact: that which is explicit, core to the mission, and substantial. The type of social impact can be related to any one of three common types of societal influence: common good, moral or ethical issues, or the environment. Part of the judging criteria ("Impact of the solution"), representing nearly 17% of the total score, will be attributed to the perceived positive impact, as defined above.

**“Venture”**

Each participating team will be expected to present a well-defined, original idea for a new venture. For purposes of this competition, a ‘venture’ is defined as **any new organization or event meant to sustain a particular mission, product or service.** What the student team intends to launch could take the form of a non-profit, business, Benefit Corporation (or other hybrid form), and must be conceived or shaped, at least in part, by current Gordon students. Previous award winners from previous years of the Social Venture Challenge may participate, but are not eligible to win one monetary awards again.

**“Team”**

Every participating entry team must consist of at least 2, and no more than 6 people. The venture concept may originate from someone not currently registered as a Gordon student. Some members of the venture team may not currently be registered as Gordon students. However, only Gordon students will be permitted the opportunity to present in the competition. Cross-departmental teams are encouraged.

CEL leadership is pleased to speak with any interested applicants about concerns or questions that remain. CEL reserves the right to make final decisions regarding eligibility.

**Deliverables:**

At the final event, each venture team is expected to produce:

1) a two (2) page executive summary that clearly articulates the new venture
2) 50+ post card brochures summarizing each opportunity for display and discussion prior to event
3) a five (5) minute presentation (consisting of no more than 15 slides, if slides are used)

The above items will be submitted in advance, and presented, to a panel of judges that are entrepreneurs and executives with experience managing business and nonprofit organizations.

OVERVIEW OF RULES AND GUIDELINES

Part I - Registration
-In order to compete, teams must submit a Team Registration, including a brief description of the venture, on the www.gordon.edu/cel website (See “Social Venture Challenge”) no later than 11:59PM on December 5th.

-Email questions to entrepreneurship@gordon.edu

Part II – Mentorship & Guidance
The Center for Entrepreneurial Leadership is designed to equip students to start ventures. As such, the Center will provide important contacts, mentors and resources for refining each student venture concept. Often, this will entail guiding students to gain deep insight into the key elements in developing a winning concept:

1) The Customer (who are you trying to help?)
2) The Problem (where is the pain?)
3) The Solution (what impact will result from your intervention?)

The Center will assist in developing each team and preparing each pitch in the following ways:

- **Clearinghouse** – offering students ideas from our “inspiration bank”, recruiting team members from our “free agent” list, and securing off-campus mentors upon request

- **Mentors** - based on the industry, cause or type of venture being created, CEL will utilize their network to introduce team leaders to at least one expert with relevant connections and experience to offer

- **“Lifeline” experts** - will be available to each venture team, to provide individual coaching and advice in particular areas (e.g. graphic design) as required in preparation for the final.

- **Charrette sessions** (intense group work periods lasting between a few hours or two days) will be encouraged, and Lifeline Experts will try to be present

- **Open Coffee** – every Thursday, 8AM, Gusto Café in Beverly (when school is in session) offer inspiration in the form of a different entrepreneur and networking opportunity each week.

- **Workshops** – interactive sessions on practical skills (like market research, budget/finance, and presentation skills) – featuring experts in each of these areas from the “real world”
- **Team Coaching** – providing individual team coaching to help guide and direct each strategic decision and lead to the optimal case to pitch. This will primarily be provided with monthly meetings with Dr. Crockett (minimum 3/team). Each team is expected to schedule as/when they can, and Thursday afternoons are preferred.

- **Primary Contacts**:
  - entrepreneurship@gordon.edu
  - Carter Crockett, Director: carter.crockett@gordon.edu

**Part III- Final Pitch Materials**

Student teams will **submit final pitch materials no later than 11:59PM on April 19th**. The materials to submit include:
- 2 page Executive Summary that clearly articulates the venture concept (PDF or Word file)
- 5-minute Presentation (max. 15 slides)

**“The Pitch”**

Each team will have 5 minutes to present its venture concept at the Final Showcase. Each team will have 5 minutes to present its venture concept. The team may utilize visual aids including video and/or up to 15 slides (or 15 Prezi scenes or slides.com pages) and manually forward as desired, but not to exceed 5 total minutes. There will be a 5 minute Q&A session immediately following the close of the presentation, so judges can address remaining questions and comments to the team for response.

Limit: 5 minutes and 15 slides

The judges will rank the finalists based upon the viability of the venture and quality of the presentation. See the judging matrix to be used below. The first three winners will be awarded cash prizes.

**Executive Summary**

A panel of judges will have the opportunity to read the written Executive Summary the day prior to viewing the Team Presentation. Please provide all the salient text and graphical content to fully convey the venture and its objectives in summary form.

Limit: 2 pages maximum

**Post Card Brochures**

Purpose: to hand out something to people during the Reception, as a visual aid to help describe your venture and offer something they can take with them to remember salient details.

Quantity: 50 suggested minimum

Size: 3 x 5 front and back

Estimated Cost: Can be printed (two-sided) through the Design Center for .30 cents a card. Know that the design center takes 1-2 days to print. It may be quicker to go through a different printing service but the costs may be higher.
Front:
• Keep it simple, have photo that communicates the vibe of your mission
• Provide your logo/name
Back:
• Again, keep it simple, with large enough font to read clearly
• Give a simple sentence that describes your team
• Provide your tagline
• Provide the names of everyone on your team (and perhaps their title/role)
• Provide a way to connect (email, number, website)

Summary of Guidelines
• Team must be led by students at Gordon College (only student members may pitch)
• Teams must complete and submit the Team Registration by 11:59pm, December 5th
• Teams must make best effort to attend all workshops, meetings and utilize mentors as offered by CEL
• Teams must complete the Venture Pitch (Executive Summary and Presentation) by 11:59pm, April 19th.
• Any team that does not meet these requirements or other stipulations of the CEL organizers will be disqualified

Presenters: Who Should Pitch?
The best students to present are:
  1) Passionate about the venture. Passion is contagious and it is something no judge can question or criticize. Every presenter has some level of it and the chosen presenter should have a lot.
  2) People with a discreet role or subject area. What we don't want is anyone standing up front that is NOT the default expert on a subject (e.g. farming; healthcare) that is part of the venture or a role (e.g. finance; marketing) that is part of the team. If they do not speak to their subject or role during the 5 minutes, then they should be the only ones allowed to answer questions on their subject/role during the Q&A when all students and non-student team members are allowed to take the stage. Team members without passion or a discreet role or subject area should remain seated even during Q&A. This way, we don't have anyone awkwardly standing up front without anything to say.

Explaining your Business Model/Quantifying your Story
This has been an area of weakness for previous Gordon teams, even after workshops are offered to guide members. If you don't find a way to quantify your story and summarize your business model (often by plugging key assumptions, learning and data into Excel in numerical form), then any good judge will question this area of your plan. Do it well, and every judge will feel confident you've managed these important details.

Suggestion: you should dedicate at least 1-2 slides to this very important piece of your story. Typically, one of these slides may be "Start-up Costs" and explain where any prize money ($5,000 or less) would go if your team wins on some level. Additionally, another slide may summarize the "Income Statement" and explain all the costs over time prior to a day when you achieve sustainability (non-profits) or Net Income (all income generated exceeds
all costs of making and selling for a business). These slides are built using critical assumptions (e.g. % of existing market you anticipate winning; cost of production/service; pricing; rate of customer/beneficiary growth) and will highlight important insights and milestones (e.g. when will it reach "break even"; what is the monthly cost/"burn rate" until then?). All this needs to be answered in a clear and convincing way (make growth projections conservative or risk being accused of being ‘unrealistic’). If not, you can guarantee judges and audience members will question your assumptions and doubt your plan.

“Awards”
Eligibility for one of the top prizes in the Social Venture Challenge is limited per the above guidelines. Additionally, venture ideas that have already secured one of the top awards in previous years are not eligible for winning financial awards this year. The financial awards for the top three teams are as follows:

1st prize: $5,000
2nd prize: $3,000
3rd prize: $2,000

The judges have a strong preference that the financial prize be allocated to teams for the support of the described venture and initial expenses they are expected to incur through launch. Because any individual student is invited to compete in the Challenge (e.g. not necessarily registered organizations) the award distributed will likely be made to individual student team members (to distribute as they see fit among themselves). As an award, there is no restriction or reporting requirement placed on the winning teams, however, each team is requested to inform the CEL on progress and milestones met as the venture develops. Award may be split among the team members. Prizes will be subject to federal income taxes, which may vary by recipient, but could be as high as 15%. Unfortunately (for reasons outside our control) foreign students without pre-existing tax treaties with the US may be subject to withholding tax as high as 30%.

While none are currently in place, secondary awards may be made available (TBD) as worthy ventures meet specific milestones jointly set with the competition judges and advisors. This money must go directly to the venture (once formally established). Appropriate milestones might include:

- Launch (formal venture registration, employment agreements)
- Initial product delivery
- Secondary funding received (non-founder, non-family donor/investor funds received)
- Consistent growth (certain number of months of profit, increased customers, or delivery)
- Specified impact or return on investment (ROI) reached
- New partnerships forged

Rights of Venture Teams and Gordon College
Due to the nature of the Social Venture Challenge, non-disclosure statements will not be required from judges, reviewers, staff members, and audience participants. However, appropriate levels of discretion and professionalism are expected of all participants.
This challenge will operate based on an underlying assumption that the unique ideas and intellectual property associated with any new venture belongs to the respective team. As such, they are seen as the only individuals expected to develop and commercialize their ideas, and they are seen as the primary beneficiaries of any resulting value that is created.

CEL reserves the right to distribute submitted materials, presentations and event photos for educational and promotional purposes. Participants will retain any relevant proprietary rights.

**JUDGING AND RANKING FORM**

<table>
<thead>
<tr>
<th>Judging Criteria</th>
<th>Score (1-10)</th>
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<tbody>
<tr>
<td><strong>1. Size of the Problem (10 points)</strong></td>
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<td>What is the ‘pain’ this venture addresses? The team has accurately assessed, investigated and deeply understood the scope of the challenge, current/anticipated opportunities, the size of the market (i.e. demand), the needs of the customer and any relevant trends affecting these factors. The problem the team is addressing seems both real and serious.</td>
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<td><strong>2. Impact of the Solution (10 points)</strong></td>
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<td>What is the positive change this venture offers? The team has successfully crafted an appropriate solution that significantly resolves a market problem in a way that can be convincingly measured and evaluated. The proposed solution (i.e. supply) offers an original innovation, approach or technology that is effectively described, holds competitive advantages, and seems likely to withstand implementation and initial market evaluation. The proposed solution considers the many dimensions of the problem.</td>
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<td><strong>3. Sustainability of the Impact (10 points)</strong></td>
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<td>Is this a ’Band-Aid’ or a transformational remedy? A strong case has been made for a model that seems likely to sustain the mission, and proposed solution, for years to come. This model seems likely to secure or generate the resources (energy, people, finances, etc.) required to sustain the proposed impact well beyond any initial intervention.</td>
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<td><strong>4. Presentation (10 points)</strong></td>
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<td>Does the team present a compelling case? The team uses the allotted time well, appeared professional, balanced roles and transitioned well between members, all while articulating a clear and persuasive case for their venture.</td>
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<td><strong>5. Venture Team (10 points)</strong></td>
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<td>Is the management team complete? The team has the key roles and responsibilities fulfilled, as required for the initial stages for building a solid foundation for the venture.</td>
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<td><strong>6. Viability (10 points)</strong></td>
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<td>Is this a viable concept? The team has proposed a venture concept that is realistic, practical and seems to have a very high likelihood of being implemented in the manner proposed. Risks seem to be significantly addressed or mitigated.</td>
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<td><strong>Total (60 points possible)</strong></td>
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