

Diamond Challenge



Diamond Challenge Conditions, Rules and Terms

Overview

The Diamond Challenge is offered as a philanthropic education initiative by Horn Entrepreneurship at the University of Delaware. As such, it provides free, open-access resources for students, educators and practitioners of entrepreneurship. Participation in the Diamond Challenges involves learning from the pursuit of new ideas. It also involves the creation, submission and presentation of original content in the form of business and social concepts. All submissions and presentations are granted consideration by the Diamond Challenge leadership team under the basic understanding that:

- Each Diamond Challenge submission and presentation represents an original work that has been created by a team of 2-4 high school students;
- Team members have the authority to submit/present their original work by virtue of their ownership of the content (or the expressed permission of any non-participating content owners);
- The submission/presentation does not disclose any third party intellectual property or violate any existing copyright protections;
- The Diamond Challenge leadership team maintains sole discretion to interpret, modify or eliminate any of the competition's terms, rules and conditions at any time and without notice. That said, the primary purpose of the Diamond Challenge's terms, conditions and rules is to provide equality of opportunity while also promoting a positive and impactful learning experience for all participants.

Student and Team Requirements

1. Teams must be comprised of **2-4 high school students typically between 14-18 years of age at the time of the submission deadline, and must be enrolled** in an official high school/secondary education institution for the duration of the Diamond Challenge.
2. Teams require **one teacher or adult advisor (18 years of age or older)** who is in a position to provide the opportunity to participate and broadly available to offer support to the team. Teams may have more than one advisor, however, only one may be included in your official team submission. The advisor you include will be considered a main point of contact for the competition.
3. Any given student may participate on just one team (and therefore submit just one concept) per competition cycle/year.
4. Teams may be comprised of students from more than one school.
5. Only concepts that have been conceived by the members of the team may be submitted to the Diamond Challenge. If a submission has also been conceived by members not participating in the Diamond Challenge, their full legal names must be disclosed upon registration so as to avoid potential conflicts of interest and/or potential legal challenges at later stages of the competition.
6. Businesses and social concepts must **NOT** have generated more than \$100,000 in total revenue **prior to the submission deadline**.

Submission Rules and Requirements

1. All submission information **must be submitted in English**.
2. Each team leader, team member and advisor email address submitted **must be a different email address** and must be a real email address. The submission will not render correctly unless all individuals have a unique email address; moreover, important competition correspondence may be delayed or lost in reaching members if individual email addresses are not provided.
3. Required written concept papers are strictly limited to **5 pages**, not including a cover page. If a submission exceeds this limit, only its first 5 pages will be evaluated. Submissions must maintain 1--inch (2.54 cm) margins and use 12-point font. All written innovations must be formatted as a csv, doc, docx, or pdf file.

4. Pitch decks must be **no more than 15 slides** in length, with a **recommendation of 10 slides**. All pitch decks must be formatted as a ppt or pptx file. Participants can update their pitch decks prior to the pitching round and prior to the Diamond Challenge Summit.
 5. To eliminate the potential for judging bias, teams will be assigned a submission number (also known as the Concept ID), which should be listed on the cover page for the written concept paper and the first slide of the pitch deck presentation. Participants must avoid listing or disclosing the names of the schools they represent in their written concept paper, pitch deck, and during their presentations unless the school constitutes a critical element of their concept. Questions about whether the school constitutes disclosing the school name as a critical element of the concept should be directed to info@diamondchallenge.org prior to submission. Failure to abide by this non-disclosure rule will result in a significant point deduction from the team's score.
 6. Submissions that have made it to the semifinal round in a previous season may not be resubmitted to the Challenge.
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Pitch Rules

1. **Competing live.** Participating in a live pitch event is an option for teams from all around the world who are able to travel to the location of a business innovation or social innovation pitch event in their country or region. Teams who choose to compete in live pitch events must adhere to the following rules:
 - **Pitches** are strictly limited to **5 minutes**. Teams are free to use their creativity as they see fit to best portray their concept, which includes presentation software (e.g., PowerPoint, Keynote), as well as display boards, prototypes, images, sounds, motion graphics, etc.
 - Judges' questions and team member responses will be strictly limited to **3 minutes**.
 - Only team members that pitch are eligible to answer judges' questions during the 3-minute question and answer section of the competition. Team members that do not participate in the pitch are not eligible to respond to judge questions.
 - **Important Disclaimer:** Embed audio/video into your live pitch at your own risk. Some pitch events may not have the ability to amplify sound, guarantee access to the internet or show your specific video format. Experiencing technical difficulties during your presentation will count against the 5-minute time limit, so you should be prepared to adapt.

- We will make every effort to accommodate preferences, but if you are selected to pitch, **you are not guaranteed the pitch event location you select.** There may be times where invited participants are asked to pitch at another nearby location.
 - Not all students are guaranteed to pitch live or qualify for succeeding rounds beyond the submission round.
2. **Competing virtually. Teams invited to pitch virtually must adhere to the following rules:**
- **Recorded video pitches** are strictly limited to **5 minutes**. Teams are free to use their creativity as they see fit to best portray their concept, which includes presentation software (e.g., PowerPoint, Keynote), as well as incorporating display boards, prototypes, images, sounds, motion graphics, etc. into their videos. All video pitches must be formatted as a mov, mp4, or mpg file.
 - Teams are free to decide which members present during the video pitch.
 - Teams should consider making sure the pitch deck is generally visible in the video pitch recording. This task can be accomplished through a screen share or other technical means.
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Judging Criteria: Business Innovation

All written concepts, pitch decks, and presentations (including responses to question(s)) will be judged based on an equal weighting of perceived feasibility and growth potential as well as taking “wow factor” into consideration. Semifinalist and finalist teams will be determined by averaging judges’ scores and equally weighting these criteria.

Feasibility

Feasibility refers to “the degree to which the concept can actually work as well as the team’s ability to execute the concept and establish a defensible position in the targeted market(s).” Several issues can be expected to influence feasibility ratings, including:

- To what extent are the customer segment(s) and their problem(s) identified and validated?
- To what extent does the team’s proposed solution appear to solve the problem and deliver superior value in comparison to existing alternatives?
- To what extent are the sales process and other business model components specified, validated and financially viable?
- To what extent does the team possess the skills and resources needed to execute the model or appear likely to succeed in securing necessary talent and resources?

Growth potential

Growth potential refers to “the likely ease with which the business can be scaled and the ultimate size (in terms of revenue and profitability) that the business may attain.” Several issues can be expected to influence growth potential ratings, including:

- How large is the served available market?
- What share of the available market may ultimately be served by the business?

- To what extent does the business possess an unfair advantage that will enable it to defend its position against emerging competition?
 - To what extent can the business model be quickly and efficiently scaled?
- Wow Factor**
- Awarded for creativity, ingenuity, persistence, passion, storytelling and any other intangibles that are deemed likely to influence the feasibility and growth potential of the business.
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Judging Criteria: Social Innovation

All written concepts, pitch decks, and presentations (including responses to question(s)) will be judged based on an equal weighting of perceived feasibility & sustainability, social impact and taking “wow factor” into consideration. Semifinalist and finalist teams will be determined by averaging judges’ scores and equally weighting these criteria.

Feasibility & Sustainability

Feasibility refers to “the degree to which the concept can actually work as well as the team’s ability to execute the concept and establish a defensible position in the targeted market(s).”

Sustainability refers to “the extent to which the concept’s revenues can be expected to be sufficient to maintain or expand operations and continue to deliver positive social impact for the foreseeable future.” Several issues can be expected to influence feasibility & sustainability ratings, including:

- To what extent does the team demonstrate a rich understanding of the problem(s), and that it is informed by direct engagement with beneficiaries, payers/customers and others?
- To what extent does the team’s proposed solution appear to solve the problem and deliver superior value (to beneficiaries and payers/customers) in comparison to existing alternatives?
- To what extent are other social impact model components, especially the beneficiary engagement and selling process, specified, validated and financially viable?
- To what extent does the team possess the skills and resources needed to execute their social impact model or appear likely to succeed in securing necessary talent and resources?

Social Impact

Social impact refers to “the extent to which an organization’s actions have a positive effect on beneficiaries and the surrounding community or environment.” Several issues can be expected to influence social impact scores, including:

- How many people and communities are affected by the problem(s) and how severe are the adverse impacts? (i.e. How big is the “market” of beneficiaries, payers/customers and how bad is the problem if not solved?)
- How many people and communities may ultimately be served by the social innovation and how much will they benefit?
- Does the social innovation deliver unique, meaningful benefits – both immediate and longer-term – to people and communities in a way that cannot be easily copied?

- To what extent is the solution scalable and cost effective?
Wow Factor
 - Awarded for creativity, ingenuity, persistence, passion, storytelling and any other intangibles that are deemed likely to influence the feasibility and potential of the social innovation.
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Important Disclaimers

1. By participating in the Diamond Challenge, you are granting the University of Delaware and its partners the limited right to utilize references to your concept as well as any images and pictures of you that may be taken in association with your submission and presentation(s) for promotional and other purposes that are consistent with a philanthropic education initiative.
2. The Diamond Challenge utilizes a network of affiliated partners to execute live pitch events. These partners operate under a non-legally binding memorandum of understanding that compels them to make a good faith effort to execute pitch events according to uniform standards developed by the Diamond Challenge leadership team. These standards are intended to provide equality of opportunity while also promoting a positive and impactful learning experience for all participants.
3. The Diamond Challenge includes open session presentations and external review of business concept and social concept submissions. Participation is voluntary, and as such, participants are responsible for determining whether to disclose proprietary or sensitive information in their submissions and presentations. The University of Delaware and all other partnering organizations assume no liability for accidental or voluntary disclosures of proprietary information or intellectual property.
4. Submissions that are considered off-topic for high school students (typically those between 14-18 years of age) may be disqualified at the sole discretion of the Diamond Challenge Leadership Team at any point during the competition timeline. Such topics may include but are not limited to: nudity or sexual content, harmful or dangerous content, illicit/illegal content, violent or graphic content.
5. All Diamond Challenge semifinalists are responsible for identifying the necessary funding to accommodate their needs to and from the Diamond Challenge Summit. The Diamond Challenge Team is not responsible for covering any costs associated with traveling to or from the Summit, or for covering any costs outside of the Summit experience.
6. If a Diamond Challenge semifinalist team is unable to attend the Diamond Challenge Summit for any reason, they forego their place in the semifinal round.

7. **No obligation rule.** We maintain the right to publish your content for promotional and other purposes that are consistent with a philanthropic education initiative; however, we do not have the obligation to do so. We may, at our sole discretion and for any reason, refuse the content or remove it from this or any related media without notice.
8. The Leadership Team for the Diamond Challenge shall be the arbiter of all rules and rule clarifications. The team reserves the right to disqualify any participants who violate these rules or the spirit of the competition. Rule questions and inquiries should be submitted to info@diamondchallenge.org.