



## Diamond Challenge Rules, Terms and Conditions

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### 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 Challenge 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 venture 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 rules, terms and conditions at any time and without notice.
- That said, the primary purpose of the Diamond Challenge's rules, terms and conditions is to provide equality of opportunity while also promoting a positive and impactful learning experience for all participants.

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### 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 or program for the duration of the Diamond Challenge.



2. Teams require **one adult advisor (21 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 during submission 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**.
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## 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 if individual email addresses are not provided.
3. A required written concept narrative is strictly limited to **3-5 pages double-spaced**. Cover pages are not accepted. If a submission exceeds this limit, only up to the first 5 pages will be evaluated. Submissions must maintain 1-inch (2.54 cm) margins, double-spacing and use 12-point font. All written concept narratives must be formatted as pdf files. **Written concept narratives serve as a submission requirement solely during the first round of the competition.**
4. A required introductory video is strictly limited to **1-2 minutes**. This video serves as an introduction to the team. State the names of the team members, the name of the concept being submitted, and a brief explanation of why the concept is of importance. All video files are accepted for this requirement. **Introductory videos serve as a submission requirement solely during the first round of the competition.**



5. 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 pdf for each competition round. Participants can update their pitch decks prior to the pitching round (competition round two) and prior to the Diamond Challenge Summit.
  6. 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 first page of the written concept narrative 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 narrative, 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](mailto: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.**
  7. Submissions that have qualified for the semifinal round (competition round three) in a previous season **may not be resubmitted** to the Challenge.
  8. The materials and information submitted within the competition management software are considered final.
  9. It is understood that incomplete submissions and/or submissions that do not adhere to all Diamond Challenge rules, terms, conditions and judging criteria may be penalized and excluded from judging.
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## Pitch Rules

Events will be updated as in-person or virtual events within the competition platform before the submission deadline.

**Competing in-person.** Participating in an in-person pitch event is an option for teams from all around the world who are able to travel to a pitch event location in their country or region. Teams who choose to compete in an in-person pitch event must adhere to the following rules:

1. **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.
2. Judges' questions and team member responses will be strictly limited to **3 minutes**.



3. 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 Disclaimers:**

1. Embed audio/video into your in-person 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.
2. 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. **Requests to change pitch event locations after the submission deadline are not accepted**. If a pitching round team is unable to take part in the invited Diamond Challenge pitch event for any reason, they forego their place in the pitching round.
3. Not all students are guaranteed to qualify for succeeding rounds beyond the submission round (competition round one).

**Competing virtually.** Participating virtually is an option for teams from all around the world who are **unable** to travel to a pitch event location in their country or region. Teams invited to pitch virtually must adhere to the following rules:

Participants have two virtual options:

1. Teams can select a virtual pitch event location, and will have the opportunity to pitch within a virtual environment via a video conferencing platform.
  2. Teams can select the pitch event location entitled "**Virtual**", and will have the opportunity to submit a **pre-recorded** pitch video and pitch deck.
    - a. **Recorded pitch videos** 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 pitch videos must be uploaded using a **public URL** or **downloadable video file**.
    - b. Teams are free to decide which members present during the pitch video.
    - c. Teams should consider making sure the pitch deck is generally visible in the pitch video recording. This task can be accomplished through a screen share or other technical means.
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## **Judging Criteria: Business Innovation**

All written concept narratives, 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. Pitching Round, 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).”

### **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.”

### **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.

Several issues can be expected to influence feasibility, growth potential and wow factor ratings, including:

- To what extent does the team’s product/service offer compelling and unique value in solving a real problem experienced by a specific customer segment?
- To what extent does the team appear to possess or have the potential to attain - the experiences, skillsets, connections and other resources needed to put their concept into action?
- How much growth potential does this business venture exhibit?
- To what extent does the team demonstrate creativity, ingenuity, persistence, passion, storytelling and 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 concept narratives, 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. Pitching Round, 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.”

### **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.”

### **Wow Factor**

Awarded for creativity, ingenuity, persistence, passion, storytelling and any other intangibles that are deemed likely to influence the feasibility, sustainability, social impact and potential of the social venture.

Several issues can be expected to influence feasibility, sustainability, social impact and wow factor ratings, including:

- To what extent does the team’s product/service/program offer compelling and unique value in solving a real societal/environmental problem experienced by a specific group of customers/beneficiaries?
- To what extent does the team appear to possess or have the potential to attain - the experiences, skillsets, connections and other resources needed to put their concept into action?
- How much social impact potential does this social venture exhibit (i.e., how many people and communities can be helped and how much can their lives/communities benefit?)
- To what extent does the team demonstrate creativity, ingenuity, persistence, passion, storytelling and other intangibles that are deemed likely to influence the sustainability and social impact of the social venture?

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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 and social venture 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. By serving in a volunteer Diamond Challenge role including but not limited to judging and mentoring, individuals involved affirm they will not divulge or utilize confidential information gained during judging and mentoring Diamond Challenge submissions, or discuss with any other party any details of any Diamond Challenge submission that the individual is expected to judge/mentor. Volunteers will not copy or retain any materials gained throughout the Diamond Challenge experience, nor remove any written notice, material, score sheet, document or part of any submission.
5. 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.
6. If a Diamond Challenge semifinalist team is unable to submit semifinal round deliverables 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 Diamond Challenge leadership team 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](mailto:info@diamondchallenge.org).