

NYU Stern Social Venture Competition

New Social Venture Concept Guidelines

Purpose

The New Social Venture Concept is intended to give you the opportunity to 1) describe your venture's potential for financial profitability or sustainability and social impact; 2) clearly articulate the venture model and marketability of the new venture; and 3) communicate the management team's ability to execute and achieve its social impact goals. All social ventures proposals should be for-profit or have an earned income stream strategy.

***Include documentation of feasibility. You need to demonstrate evidence of your assertions**

The initial document should be two pages of text and one page for sources. Keep in mind, this document is an overview – you will articulate the details in the full business plan later in the competition. Please use the structure below to guide you in your social venture concept development.

Screeners and judges have been advised to focus on the five key areas outlined below with importance designated by percentages. They receive the following guidance:

Funding: The social venture does not need to be one that requires venture capital unless that is appropriate or needed. However, all enterprises require funding and therefore, the preliminary venture concept must state how you propose to fund your venture.

Scale: The venture need not be initiated as a large venture. However, we do not view favorably the small venture that lacks a clear vision for scalability and growth over time.

Submission Procedure

The New Social Venture Concept should be no more than two pages of text and a third page of source documentation with one-inch margins and 12-point type. *

Answer each question directly below the questions.

Submit the initial and revised venture concepts online at
http://www.stern.nyu.edu/bces/index_bcomp.php

Venture Name:

Team Members Names and e-mail addresses:

Evaluation Criteria

1. New Social Venture Idea and Impact 30%
 - a. What is your theory of change? Describe the existing social need and how your venture will address it. For example, based on your understanding of the need/problem, what is your theory about which actions will lead to the results you want to achieve? In other words, what is your logic chain?
Inputs→Activities→Outputs→Outcomes→Impact
 - b. The Big Idea/Your Solution: Describe the service/product, its unique selling benefit (e.g. why are you different?).
 - c. What innovation(s) is this venture leveraging? How does this innovation address the need?
 - d. Who is your customer? Is there more than one customer group? (Remember to differentiate between the customer who pays, and the end user of your service/product)

2. Social Venture (Sustainability) Model 25%
 - a. What are your potential sources of revenue and funding?
 - b. What are your cash needs for the first year of operations? How will you get there?
 - c. What are your initial financial projections? Provide a simple income statement with revenue, cost of goods sold, other expenses and projected margins.
 - d. How do you plan to scale and grow the venture?

3. Market Analysis 20%
 - a. Who is the present competition and possible new entrants? Consider other solutions that exist.
 - b. What are the critical success factors?
 - c. What are the critical risks and how, if possible, will you manage them?
 - d. What is your competitive advantage? Is this advantage sustainable?
 - e. What is the appropriate segment of customers?
 - f. What is the marketing plan?

4. Operations and Social Impact Measurement 15%
 - a. How does this business work? Identify: development/logistics/human resources/physical facilities/operating and sales cycle necessary to fulfill the strategy and mission of the venture.
 - b. Articulate milestones and longer-term goals for new venture. What is your current status?
 - c. How do you measure success in this venture? That is, how will you assess your effectiveness in achieving its mission (indicators should link back to your theory of change and strategy).

5. Management 10%
 - a. What are the current team's qualifications for executing this plan successfully? (consider personal connection to mission, background, experience, expertise, network, and advisors)
 - b. What does your initial management and governance structure?
 - c. Who are the necessary key hires? Key partnerships?