

BABSON COLLEGE

Babson Collaborative for
Entrepreneurship Education

Global Student Challenge

2024 GLOBAL STUDENT CHALLENGE OVERVIEW AND GUIDELINES

OVERVIEW

The Babson Collaborative invites students from member schools to participate in a team project that will expose them to the [UN Global Goals](#) and challenge them to think of these goals in the context of business opportunities. Participating students will apply their knowledge of opportunity identification and assessment, resulting in a feasibility analysis presentation of a new business concept. Each business concept should address one or more of the UN Goals in a way that could ultimately result in the creation of a new venture.

The Challenge is completed in two phases: a local university-based competition to determine the top-place student team(s), followed by a global competition among the top-placing teams from each institution. There is a separate Challenge for Bachelor's degree students and Master's degree students, but the same guidelines and deadlines apply to both Challenges.

Schools may implement this project in a variety of ways, including:

- Embed it into existing entrepreneurship curriculum
- Extra credit project
- Group independent study
- Co-curricular activity
- Student entrepreneurship club activity
- Collaborative Online International Learning (COIL) project

The Collaborative permits students to choose among any of the UN Global Goals; however, the home institution may narrow the focus if they wish. If academic credit is granted, the home institution is responsible for student assessment and granting of credit.

LEARNING OBJECTIVES

- Students will utilize concepts learned in entrepreneurship classes at their university to explore a new business concept. The project is a real-world test of students' abilities to apply the lessons learned in their courses.
- Students will practice critical thinking while examining creative and innovative approaches to develop and act on opportunities to create value for stakeholders and society.
- Students will develop a more in-depth understanding of the world's most pressing and complex social issues, and how entrepreneurship can be a powerful force in tackling these issues.

THE PROJECT

The overall goal of the project is to assess the feasibility of a proposed business concept addressing one or more of the UN Global Goals. While not a complete business plan, the feasibility analysis presentation could serve as the basis for a more comprehensive study and business plan. Teams should be pitching a new stand-alone idea for a business that could become a

venture. It is acceptable for a team to pitch an idea they began working on prior to the Challenge, but they cannot pitch product ideas for existing companies or spin-off ventures from existing companies (including their own).

The feasibility analysis presentation must include the following components, preferably in this order (see Table 1). Expectations of presentation content are detailed in the judging rubric (available on to the [Collaborative member portal](#)).

Table 1. Criteria

1. Problem statement	4. Target market/Growth potential	7. Impact
2. Business concept	5. Value proposition	8. Validation of concept
3. Customer/Market	6. Revenue model	9. Presentation quality

STUDENT TEAMS

- An eligible team consists of 2-6 students at a current Collaborative member institution.
- All members of the team must be enrolled at the same educational level (e.g., all Bachelor's students or all Master's students).
- Each student team will name one member to be the Student Team Lead; they will be responsible for entering the team's presentation into StartupTree and serving as primary contact
- A student who is enrolled during the Local Challenge, but graduates before the Global Challenge may continue into the Global Challenge.
- Exchange students studying at a member school are welcome to participate.
- Cross-disciplinary teams are encouraged.
- A team may be composed of students from different Collaborative institutions.
- Once a team enters the Global phase (starting with the Semi-finals round), they cannot change the members of their team.
- Schools are expected to provide teams with support, guidance and coaching from faculty, staff, and/or local entrepreneurs.

TIMELINE

Table 2. Timeline

Sep. 20, 2023	Webinar: Joining the Student Challenge (recording will be posted to the Collaborative member portal)
Oct. 19, 2023	Deadline for Schools to indicate participation in the 2024 Student Challenge and name their Advisor(s) <ul style="list-style-type: none"> • Utilize the 2024 Student Challenge Registration Form
Mar. 28, 2024	Deadline for Schools to complete their Local Challenge Deadline for Advisor to report Local Challenge participation (the total number of students <u>and</u> projects from the beginning of your Local Challenge) <ul style="list-style-type: none"> • Utilize the 2024 Local Challenge Participation Form
Apr. 4, 2024	Deadline for Student Team Lead to submit their team's presentation into the Global Challenge Semi- Finals Deadline for all Semi-final team members to create a profile in StartupTree <ul style="list-style-type: none"> • Utilize StartUpTree (link will be provided later)
Apr. 18, 2024	Global Challenge Finalists announced
Apr. 25, 2024	Presentation Tips: Live webinar with Babson College Professor Heidi Neck <ul style="list-style-type: none"> • Registration link will be sent to finalists
May 9, 2024	Deadline for Student Team Lead to submit their team's presentation into the Global Challenge Finals <ul style="list-style-type: none"> • Utilize StartUpTree (link will be provided later)

May 23, 2024	Live Virtual Awards Ceremony: Global Challenge winners and runners-up are announced. <ul style="list-style-type: none"> • Register Here
July 2024	Winners of the Global Challenge attend Babson Build , a week-long Entrepreneurship boot camp on Babson's campus in Wellesley, Massachusetts, USA

PHASE 1: THE LOCAL CHALLENGE

In the Local Challenge, the home institution determines most details; however, we provide suggestions for the deliverable (see below) and require all participating institutions to meet all deadlines (see Table 2).

A qualifying Local Challenge must have a **minimum of five teams** competing. If fewer than five teams competed in the Local Challenge, your entry/entries into the Global Challenge Semi-finals will be rejected.

LOCAL CHALLENGE DELIVERABLES (SUGGESTED)

In the Local Challenge, the home institution has autonomy; Babson offers the following suggestions:

- Schools are invited to use the same or similar presentation guidelines and judging rubric as used in the Global Challenge (available on the [Collaborative member portal](#)).
- Schools may establish the presentation length required for their Local Challenge, but the presentation length for the Global Challenge is **five minutes**.
- To enhance the student experience, we encourage live presentations made to a panel of faculty, administrators, entrepreneurs, and/or members of the local business community, followed by a live Q&A.
- Schools may require additional deliverables for the Local Challenge, depending on academic requirements.

LOCAL CHALLENGE RECOGNITION

- Schools are encouraged to provide each student who participated in the Local Challenge a certificate of participation (a template is available on the [Collaborative member portal](#)).
- Any additional recognition or prizes for top placing team(s) in the Local Challenge are at the discretion of, and funded by, the home institution.

PHASE 2: THE GLOBAL CHALLENGE

The Global Challenge is conducted virtually, in two rounds: the Semi-finals and the Finals. The maximum number of teams that any institution can send into the Global Challenge is three for the Bachelor's Challenge and three for the Master's Challenge, based on the criteria below. The ten highest scoring teams from the Semi-finals advance to the Finals to compete for the grand prize.

- **StartupTree:** the Collaborative will utilize StartupTree to manage presentation submission, judging and providing feedback to student teams. The Student Team Lead will be responsible for submitting their team's presentation and ensuring that all team members create StartupTree profiles. A link to StartupTree will be provided at the end of Phase 1 of the Student Challenge.

ADVANCING TO THE SEMI-FINALS

Only Schools that conducted a qualifying Local Challenge may advance teams into the Global Challenge. A qualifying Local Challenge must have a **minimum of five teams** competing. If fewer than five teams competed in the Local Challenge, your entry/entries into the Global Challenge Semi-finals will be rejected.

The number of teams from each Collaborative member institution that may advance to the Semi-finals is determined by whether it is a single campus or multi-campus institution.

- **Single-campus Institutions:** Each school hosting a Local Challenge with a minimum of five teams is entitled to send one team to the semi-finals. For a Local Challenge that exceeds 20 teams, that school may send one additional team into the Semi-finals. For a Local Challenge that exceeds 30 teams, that school may send one additional team into the Semi-finals. The maximum number of teams that a Collaborative member institution can enter into the Global Challenge Semi-finals is three.
- **Multi-campus Institutions:** Schools with additional campuses in **different geographic areas** may hold multiple Local Challenges. The winning team from each Local Challenge is eligible to move into the Global Challenge Semi-finals. The maximum number of teams that a Collaborative member institution can enter into the Global Challenge Semi-finals is three. If a Collaborative member institution runs more than three Local Challenges, they will need to create their own criteria for selecting which three teams move into the Semi-finals.

Table 3. Entering the Global Challenge: Example Scenarios

Example Scenarios	Bachelor's Local Challenge Teams	Master's Local Challenge Teams	Number of teams (per institution) that may advance to the Semi-Finals of the Global Challenge
Single-campus Institution			
	25	30	<ul style="list-style-type: none"> • Bachelor's Challenge: 2 • Master's Challenge: 2
Multi-campus Institution			
Campus A	6	2	<ul style="list-style-type: none"> • Bachelor's Challenge: 3 • Master's Challenge: 1 Note: Campus A did not reach the 5 teams needed to qualify for the Master's Challenge
Campus B	26	10	
Multi-campus Institution			
Campus A	15	5	<ul style="list-style-type: none"> • Bachelor's Challenge: 3 • Master's Challenge: 2 Note: the maximum number of teams that any institution can send into the Global Challenge is 3 for the Bachelor's Challenge and 3 for the Master's Challenge.
Campus B	20	0	
Campus C	33	18	
Campus D	9	0	

ADVANCING TO THE FINALS

Judging panels with representation from Babson and Collaborative member institutions will evaluate the semi-finalists' presentations and select the top teams to advance to the Finals. Teams are encouraged to continue to develop their business concept and presentation throughout the Challenge.

GLOBAL CHALLENGE DELIVERABLE

Student teams submit a five-minute video presentation of their business concept based on the criteria (see Table 1). Rather than presenting a series of bullet points, presentations should illustrate and graphically reinforce major ideas and include the required components. Deliverable guidelines (detailed below) are very specific and must be followed precisely in order to participate. This is to ensure fairness and equity in judging. Failure to follow guidelines may result in team disqualification.

Expectations of presentation content are detailed in the judging rubric (available on the [Collaborative member portal](#)).

Format

The presentation format is flexible, but judges need to be able to clearly hear all audio and clearly see any slides, graphics, video, etc. Judges must be able to view the presentations without a password.

Additional Guidelines

- Presentations are expected to be given in English, but teams may include English subtitles if there are any concerns regarding clarity.
- Short video clips may be embedded to complement the presentation, but time used for video must be limited to 30 seconds.
- Students must provide citations for any video, photographs, or other content that is not their own.
- Teams must state that the materials they are submitting are their original work.

INTELLECTUAL PROPERTY

Student participants retain all rights regarding use of their materials at all times. While presentations are shared with judges, the Babson Collaborative will not share presentations publicly without permission from the teams. Winning teams and finalists will have the option (but are not required) to have their presentation posted on the Collaborative member portal.

GLOBAL CHALLENGE JUDGING

Judges assess the team's articulation and evaluation of the project based on criteria listed in Table 1, utilizing a detailed judging rubric provided by Babson. Judges are expecting a clear and compelling narrative; they are determining how well the team made the case for their idea and how well they met the content and delivery requirements of the presentation. Judges will not factor in their own personal opinion of the idea and will remain mindful that context varies, and this is a global competition.

SEMI-FINALS JUDGING

In the semi-finals round, we will form panels of judges who are experienced entrepreneurship faculty and administrators from Babson College and Collaborative member institutions. The panels will first review and score presentations individually, asynchronously, and provide valuable written feedback to teams. No one will judge students from their own school. Then the panel will meet in committee (virtually) to decide which teams to move into the Finals round. Judges will provide valuable written feedback to teams. We estimate the time commitment to be about six hours, over a two-week period in April 2024.

This is a volunteer leadership role which demonstrates a high level of service to our organization, which will be recognized in a certificate of appreciation from Babson College and recognition at our annual Student Challenge Awards Ceremony.

Eligibility to serve on a judging panel for the Semi-finals

Judges must be experienced entrepreneurship faculty or administrators, ideally who have judged such competitions before. Student Challenge Advisors may find that judging offers helpful insights for advising your students in future years. Individuals (including Student Challenge Advisors) who have provided general guidance, advice, and instruction to your teams about participating in the Challenge are eligible to serve as a judge. Individuals who provided coaching to teams that have **not** moved into the Semi-finals are welcome to be a judge. An individual who is coaching a team that will advance to the Semi-finals may not be a judge.

FINALS JUDGING

A committee of experienced entrepreneurship faculty and administrators from Babson College will judge final round presentations and provide each team with written feedback. Judges reserve the right to ask questions of any team before determining the winner.

GLOBAL CHALLENGE RECOGNITION AND PRIZES

SEMI-FINALS

Global Challenge Semi-finalists receive:

- Valuable written feedback from a panel of judges at Babson College and Collaborative member institutions
- Certificate from Babson College naming them as a semi-finalist in a global competition

FINALS

All Global Challenge Finalists receive:

- Valuable written feedback from a panel of judges who are entrepreneurship faculty and administrators at Babson College
- Special webinar with Babson professor, Heidi Neck
- Certificate from Babson College naming them as a finalist/runner-up/inner in a global competition

- Free Babson EdX course (with verified certificate)

Winning teams and Runners-up also receive:

- \$1500-\$2000 Cash prizes sponsored by Global Student Challenge Social Impact Patrons (see below) to be distributed equally between members of the winning team, subject to all applicable withholdings, deductions, and other requirements of applicable law.
- Opportunity to have your team and concept featured in a Babson College article, which will reach a global audience
- Consultation with Babson faculty members with relevant industry/sustainability expertise, to provide valuable feedback for taking your concept to the next level

First Place Grand Prize:

- [Babson Build](#) Scholarship* for each member of the winning team
- \$2500 cash prize sponsored by Social Impact Patrons (see below), to be distributed equally between members of the winning team, subject to all applicable withholdings, deductions, and other requirements of applicable law

[Babson Build](#) is a week-long entrepreneurship bootcamp on Babson’s campus in Wellesley, Massachusetts, USA. The scholarship covers the program fee, meals, housing, group transportation during the program, and group transportation to/from Boston Logan International Airport. Airfare is not included. The Babson Build component of the grand prize is subject to change due to extraordinary circumstances. If there is a change, the Babson Academy is committed to identifying the best possible alternative of comparable value in approximately the same timeframe.

ROLE OF THE STUDENT CHALLENGE ADVISOR

Each participating Collaborative member institution names 1-2 Advisors to serve as the primary contact for the Challenge. This role is for any educator at the school and does not have to be the institutional champion(s). A student leader may serve as Advisor if paired with an educator.

Student Challenge Advisors will:

- Ensure adherence to all deadlines and requirements
- Convey the name of the Student Team Lead (primary contact for that team) to the Collaborative staff and ensure that the Team Lead enters their team’s presentation into StartupTree correctly and on time.

RESOURCES

In addition to this overview document, the following resources are available on the [Collaborative member portal](#) and may be used by member institutions and shared with students.

Table 4. Additional Resources

<ul style="list-style-type: none"> • Judging rubric 	<ul style="list-style-type: none"> • Babson tips for pitching and improving your video voice 	<ul style="list-style-type: none"> • Coaching guide
<ul style="list-style-type: none"> • Instructional webinar for Student Challenge Advisors 	<ul style="list-style-type: none"> • Certificate template for Local Challenge participants 	<ul style="list-style-type: none"> • Marketing template and branding guidelines

SOCIAL IMPACT PATRONS

Babson Collaborative [Global Student Challenge Social Impact Patrons](#) are donors with a shared belief in, and commitment to, the UN Global Goals. By sponsoring cash prizes, Patrons hope to inspire greater participation in the Global Student Challenge and help equip winners to take their business concept to the next level!

Thank you to our 2024 Social Impact Patrons:

- [Babson Global Center for Entrepreneurial Leadership \(BGCEL\) at MBSC](#)
- [Ramón Mendiola Sánchez](#)
- [SAGE business](#)