



ACT ON YOUR IDEA

Launched in 1996, the Edward L. Kaplan, '71, New Venture Challenge (NVC) is the University of Chicago's premier start-up program, designed to help student teams turn ideas into a viable businesses.

The NVC process begins in the fall with team building, networking, and ideation. In the winter, teams apply to the program by submitting feasibility summaries. Selected teams then advance to a classroom round, where they work on their businesses, practice pitching, develop a full business plan, and receive mentorship from investors and established entrepreneurs. The NVC concludes in May with a finals competition, where teams pitch to a world-class panel of investors and entrepreneurs. Prizes in the form of cash, legal services, and professional consulting are awarded.

NVC TRACKS

The NVC has expanded and now includes four tracks: **Traditional**, **Social**, **Global**, and **College**, which offer tailored programming to meet the needs of UChicago's diverse student body.

Traditional New Venture Challenge (NVC) The original track of the NVC has helped launch many successful, high-growth companies such as Braintree, GrubHub, Bump Technologies, and Alltuition.

Social New Venture Challenge (SNVC) Co-organized by the Polisky Center and the Social Enterprise Initiative at Chicago Booth, the SNVC helps students launch for-profit and nonprofit ventures with social impact missions and models for financial sustainability.

Global New Venture Challenge (GNVC) In 2008, the NVC added a track for Executive MBA students from the Chicago Booth London, Singapore, and Chicago campuses. An online platform allows globally-based alumni to participate as mentors.

College New Venture Challenge (CNVC) Building on the success of UChicago's Social Innovation Competition, the Polisky Center recently launched the CNVC to help UChicago undergraduates craft innovative and sustainable for-profit and non-profit enterprises.

Matt Maloney, MBA '10, Cofounder, GrubHub

"The New Venture Challenge generated the attention and credibility I needed to bring in VC funding as an unseasoned entrepreneur. From the extensive coaching and helpful critique, to the invaluable feedback I received from the judges, the NVC accelerated GrubHub into a focused, scalable business that hasn't looked back."

Crain's Chicago Business, March 2012

"Would-be entrepreneurs eager to create the next big thing are flooding into the University of Chicago's business plan competition. The program has seen a surge in interest as more students come to Booth looking to start their own companies. The success of past participants, including GrubHub Inc., FeeFighters, and Power2Switch, in raising venture capital also has helped."

NVC IMPACT

By harnessing the intellectual power, creativity, and business acumen of UChicago students, alumni, and local professionals, the NVC aims to launch start-ups that provide effective, thoughtful solutions to major problems faced in a broad range of industries—including technology, healthcare, energy, and education. Since it began, the NVC has launched **more than 85 businesses**, which together have raised **\$240+ million in funding** and created **1,300+ jobs**, spurring growth in and beyond the regional economy. Companies include:



NEW VENTURE CHALLENGE

NEW VENTURE CHALLENGE TIMELINE

AUTUMN

IDEATION, TEAM FORMATION, PITCHING, MARKET RESEARCH, AND TESTING



NVC Kickoff An interactive event offering an overview of the NVC, access to NVC faculty and staff, and opportunities to network and pitch ideas, and meet potential teammates.

Ideation Sessions Interactive sessions for students to learn about new university research and explore commercialization opportunities and business applications.

D4Lab A workshop series and fellowship in partnership with the Illinois Institute of Technology. D4Lab helps multidisciplinary teams identify problem areas and design solutions in specific industries. d4lab.com

Big Problems, Big Ideas An annual forum for the UChicago community to discuss solutions to major problems faced by various sectors at local and global levels.

Innovation Workshop Series Researchers, innovators, investors, entrepreneurs, and others from across UChicago meet to discuss best practices for commercializing university technology. chicagobooth.edu/iws

SeedCon An annual conference hosted by the Polsky Center and the Entrepreneurship

& Venture Capital student group featuring speakers, interactive workshops, and a fast-pitch competition. seedcon.com

NVC Coffee Hours Casual, weekly forums to discuss ideas, receive feedback from Polsky Center staff and faculty, and meet other students applying to the NVC.

Start-Up Academy Workshops hosted by the Entrepreneurship & Venture Capital student group on practical issues related to starting a business, including building an MVP, establishing a legal entity, and more.

LinkedIn "Ideas Marketplace" Network An online forum for students and others interested in participating in the NVC to post ideas and form teams. linkd.in/nvcideas

WINTER

FEASIBILITY STUDIES, MARKET RESEARCH, TEAM FORMATION, APPLICATION SUBMISSION & SELECTION



Continuation of autumn programs:

- Start-up Academy
- D4Lab
- Ideation Sessions
- Innovation Workshop Series
- LinkedIn "Ideas Marketplace" Network

"How to Write a Feasibility Summary" Workshop NVC faculty share best practices for developing feasibility summaries about

proposed ventures, and a networking session offers fast-pitch and team formation opportunities.

NVC Application Deadline & Selection NVC feasibility summaries are due and reviewed by a committee of faculty and alumni. Teams are selected to advance to the classroom round. To access the application, visit: chicagonvc.com.

SPRING & SUMMER

PROOF OF CONCEPT, DEVELOPMENT, GROWTH



NVC Course Teams selected to advance to the second round of the NVC take a course to develop their ideas into full business plans. Tailored classes are offered for each track of the NVC. These courses include workshops on presentation skills, financial modeling, and legal considerations, as well as opportunities to pitch in front of and receive critique and feedback from seasoned investors, entrepreneurs, alumni, and industry experts.

Coaching & Mentorship NVC teams have access to a dynamic network of more than 200 experienced professionals, including venture capitalists, angel investors, impact investors, established entrepreneurs and social entrepreneurs, prior NVC participants, industry experts, and others.

Law School Advising Students from the UChicago Law School provide legal advice to NVC start-up teams as part of a Corporate Lab class aimed at providing law school students with real-world work experience.

NVC Finals In May, top teams from each NVC track are selected to present before world-class panels of investors and entrepreneurs.

UChicago Innovation Showcase An interactive celebration of entrepreneurship,

innovation, and collaboration across the UChicago community held annually in conjunction with the NVC Finals. Students showcase their start-ups, and faculty announce the winners of the NVC. innovationshowcase.uchicago.edu

ARCH Venture Partners New Business Incubator NVC finalist teams and other UChicago start-ups are granted office space in Hyde Park or downtown Chicago, as well as faculty guidance to develop their businesses over the summer and throughout the academic year.

Accelerator Program UChicago student start-up teams receive workshops, mentorship, funding, and office space during a 10-week summer program. NVC teams are encouraged to apply. polskycenter.com/accelerator