

ABRAMS SUSTAINABLE BUSINESS CHALLENGE COMPETITION AND JUDGING CRITERIA

Academic Year 2023 – 2024

COMPETITION CRITERIA

The Abrams Sustainable Business Challenge (the “Challenge”) will simulate a real-life entrepreneurial process to pitch a sustainable product or venture. A panel of judges will evaluate each business idea using a specific set of criteria (the “Judging Criteria”). The Challenge will include the following components:

1. Video Pitch

Each team will submit a 3-minute video pitch with a clear explanation of the business concept and value proposition.

2. Executive Summary

Each team will present an executive summary that judges will review using the judging criteria to understand the venture and identify its value proposition and feasibility.

3. Pitch Competition

Each team will give a 10-minute presentation followed by a 10-minute Q&A session with the panel of judges. Judges will assess presentations based on the business concept, its’ quantifiable potential for having a positive impact on the environment, as well as the presentation delivery.

Teams will submit their video pitch and executive summary in Round 1 of the competition on February 26, 2024.

Finalists will join the live pitch competition and deliver the presentation on April 19, 2024.

ROUND 1 JUDGING CRITERIA

Value Creation: The value created by the proposed venture (section weight: 20%).

- The venture aims to address a significant and critical environmental-social issue in alignment with the Sustainable Development Goals.
- How the proposed venture would benefit the environment, community, and stakeholders is clearly defined.

Environmental Impact: The positive impact the venture will bring to the environment and society (section weight: 20%).

- Possible metrics to measure the venture’s environmental impact have been identified.
- The proposed venture demonstrates potential for quantifiable reduction in waste, GHG, resource consumption, or other environmental impact upon analysis.

Innovation: The venture shows an innovative approach to solving an existing problem (section weight: 40%).

- The proposed venture appears to approach an environmental/social issue in an innovative, original, creative, and comprehensive way.

Venture Viability: A demonstration that the business idea is viable and implementable (section weight: 15%).

- The team’s research demonstrates that the proposed venture has a truly unique position in the market.
- The venture model appears sustainable, and the idea is worth prototyping and testing.
- The venture appears to be scalable, and what scale will be necessary to sustain the model is understood by the team.
- The target customer is well defined.

Financial Ask and Forecast: Long-term prospects for viability and success (section weight: 5%).

- The venture includes adequate proposed strategies for revenue generation.
- The types and amount of capital required to further develop the venture idea are presented clearly.
- The team demonstrates a clear understanding of the proposed venture’s profit model.

ABRAMS SUSTAINABLE BUSINESS CHALLENGE COMPETITION AND JUDGING CRITERIA

Academic Year 2023-2024

Round 2 will encompass all sections from Round 1, along with the additional criteria below. In Round 2, each of these sections will carry equal weight.

ROUND 2 ADDITIONAL JUDGING CRITERIA (PITCH COMPETITION)

Team Assessment: An assessment of the entrepreneur(s) and team.

- Necessary venture leadership roles (short-and long-term) are well defined.
- Relevant mentors are identified to supplement the team's expertise and support the venture.

Operations: How will the product or service be produced and distributed?

- The team has adequately explored production/distribution models for the venture idea.
- A high-level life-cycle analysis has been conducted to measure environmental/social impacts along stages of development.
- The team has identified the resources needed to prototype and test their idea further.
- The team has identified potential risks (short-and long-term) and strategies to mitigate risk.

Presentation: The quality and effectiveness of the pitch.

- The presentation was engaging and compelling.
- Details were well presented and clear.
- Presentation was given with confidence.
- Visuals were clear and helpful.



LOYOLA
UNIVERSITY CHICAGO