



Overview of the Diamond Challenge Transcript

Stefanie – “Hello, and welcome to the Diamond Challenge, a business concept and startup funding competition.”

Dan – “As a participant in the challenge, you’ll be working with your teammates to do four things: Conceive of an idea for a new business or social enterprise, test the idea by talking to potential customers, develop a persuasive written description of the concept, and pitch the concept to a panel of judges.”

Stefanie – “Your team’s advisor will be your primary resource to guide you through this process. So try to pick a teacher or staff member who can help you succeed.”

Dan – “Your other primary resource is the Diamond Challenge video library. This library, which consists of 12 brief videos, provides step-by-step guidance. Videos included instructional contents and words of wisdom from experienced entrepreneurs.”

Stefanie – “The first four videos discuss what entrepreneurship is and how to recognize opportunity and develop ideas for new businesses or social enterprises. Videos 5 through 11 present a method for building a business like a scientist. This involves testing your ideas about things like who the customer will be, what problem you’ll be solving for them, and how you’ll make money.”

Dan – “The last video, number 12, talks about how to put it all together, to write a persuasive business concept, and present a compelling pitch. Your advisor and the Diamond Challenge videos are not your only resources, you can access supplemental materials, reading and videos, that are freely available on the Internet. Some recommended materials are listed in the teaching guides that will be shared with your advisor. Others can be found by searching “lean startup” and “customer development” on the Internet.”

Stefanie – “During the challenge, you and your teammates will also have access to community mentors who can answer questions about starting a business and give you some feedback on your ideas. To close out this first video, I’d like to share a quote from Facebook’s chief operating officer, Sheryl Sandberg:

“If you’re offered a seat on a rocket ship, don’t ask what seat. Just get on!”

Dan – “It’s time for your participation in the Diamond Challenge to blast off! Have fun and enjoy the ride!”