



Center for Entrepreneurship and Innovation

THE UNIVERSITY OF CHICAGO



Rustandy Center
for Social Sector Innovation

Guidelines for International Student Participation in the Edward L. Kaplan, '71, New Venture Challenge (NVC) and John Edwardson, '72, Social New Venture Challenge (SNVC)

Due to the employment-based nature of launching a venture and the expected activities that are required to do so, participation in the NVC and SNVC typically requires work authorization.

Students interested in participating in NVC/SNVC who are not US citizens/permanent residents should review the parameters of their immigration status in the US to determine whether they may participate.

Please review the information below.

Some students, including F-1 and J-1 student visa holders, are restricted from working in the US without authorization. Furthermore, students on F-1 or J-1 student visas are also typically restricted from obtaining authorization for off-campus work (including new ventures) in their first academic year of study.

If you are on an F-1 or J-1 visa and wish to participate in NVC/SNVC, it is important that you understand the parameters of your student visa status in relation to the entity you will be supporting and the activities expected by participating. Violating the terms of your visa status in the US can have a negative impact on future immigration applications. If you have any further questions, please reach out to the Office of International Affairs (OIA) or an experienced immigration attorney to discuss.

To learn more about employment while in F-1 or J-1 visa status, please visit:

<https://internationalaffairs.uchicago.edu/page/employment-resources-international-students>

Below is a list of activities that participants in the NVC/SNVC are often encouraged or expected to pursue:

- Conducting customer discovery interviews
- Third party research
- Conducting market/competitive landscape analysis
- Creating and testing prototypes to gain feedback on the product/service
- Developing ideas for potential solutions
- Developing product features
- Writing feasibility reports and/or business plans
- Developing potential business models and go-to-market strategies

- Evaluating a new venture idea
- Entity formation
- Raising funds for your venture
- Soliciting and securing customers/clients for your product or company
- Marketing, presenting, and pitching to customers/clients
- Meeting with and pitching to investors
- Attending/representing the venture at industry conferences and events
- Attending and/or leading team/staff meetings
- Teambuilding and/or hiring
- Managing interns and/or team members
- Contracting with third party service providers
- Building a board of directors/advisory board
- Creating financial models and business projections
- Reviewing regulatory and legal issues with third party support

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