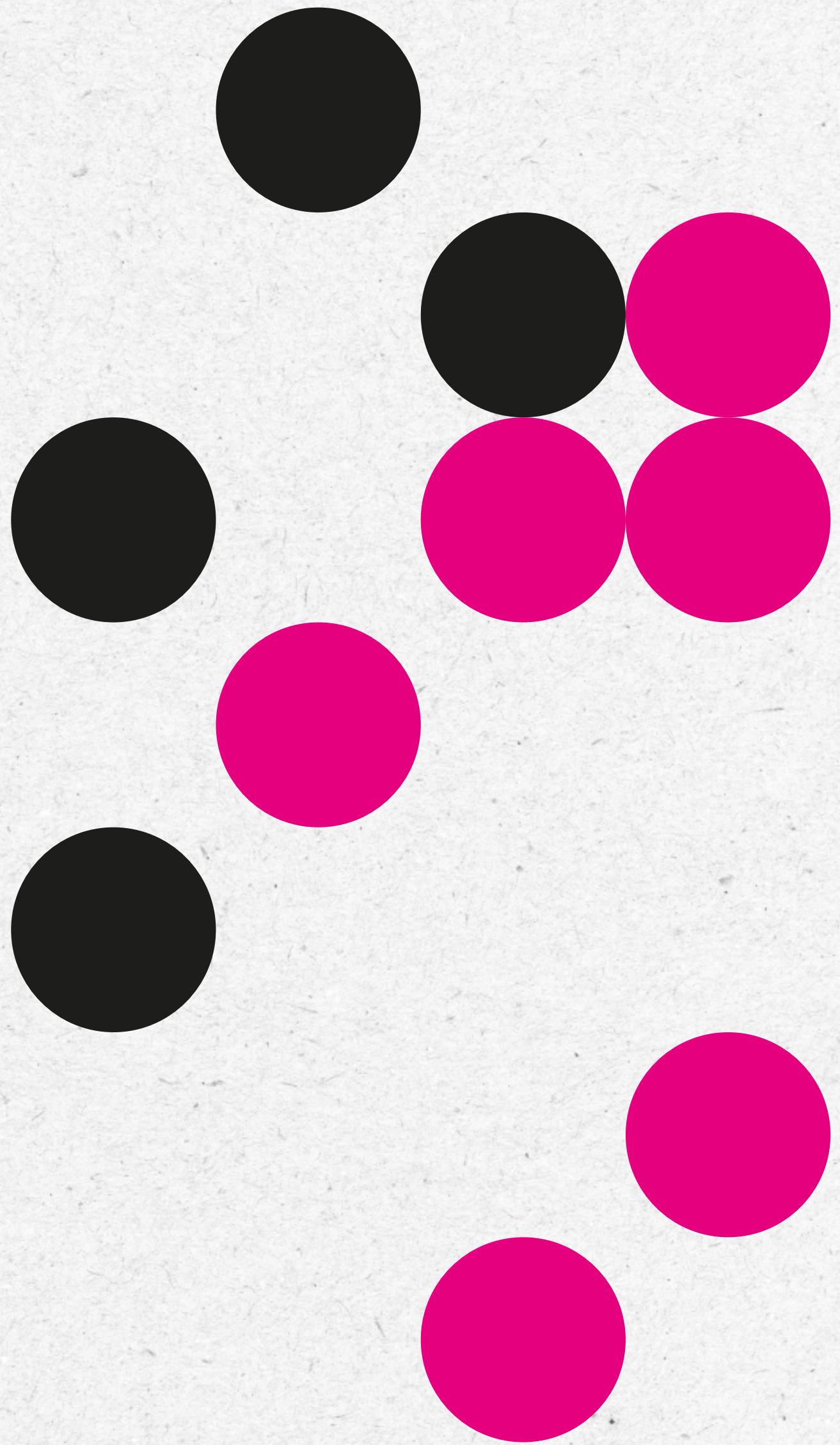


HULT
PRIZE



Hult Prize 2024

UNLIMITED!





Every year, Hult Prize has given USD \$1M annually to a startup with a world-changing idea for a social enterprise that addresses a specific topic. We've challenged teams to address global issues like clean energy, early childhood education, and sustainable food production. We've funded businesses that solve transportation issues in Kenya, develop equitable and sustainable tourism options in Mexico, and make healthcare more accessible to people in poverty in India.

But this year, for our 15th anniversary, we're doing something we've never done before: making the Hult Prize challenge topic UNLIMITED! That means that you can pitch any idea you have for a social enterprise, as long as it is world-changing and aligned with at least one of the United Nations Sustainable Development Goals (SDGs). You get to decide what problem you want to solve, as well as the business idea to solve it.

We believe a more equitable, sustainable, and enjoyable future is possible for all of us, and we want you to use business to create the world you want to see.

The world needs the very best ideas, right now. The world needs you. Get involved today to be part of the change!

WHAT CAN YOU DO?

We challenge you to create a for-profit social venture that will create measurable positive impact on people and/or the planet and support the United Nations in meeting its Sustainable Development Goals by the 2030 deadline.

Your idea can start local, but it should have global implications. The population you help can be small, as long as your business could ultimately benefit thousands, or even millions, of people. You can focus on a specific business sector or create something that defies easy categorization.

How do you get started?

In the following pages, we take you step-by-step through the process of competing in this year's challenge. First, you'll need to brainstorm a game-changing social venture that solves a big social problem and aligns with at least one of the U.N. Sustainable Development Goals (SDGs). Then, you'll need to build a winning team to research the potential of your amazing idea and shape it into a successful, for-profit business with high impact.





STEP 1

Choose an area of impact that you feel passionate about, and which is aligned with one or more of the SDGs.



SDG 1: No Poverty

Teams competing in the 2016 Hult Prize were asked to address the topic of doubling the income of 1 million people in the developing world by 2022.



SDG 2: Zero Hunger

Both the 2013 and 2021 Hult Prizes asked teams to come up with solutions to the global food crisis. Check out the solutions that Aspire Food Group came up with in 2013 to address SDG 2.



SDG 3: Good Health and Wellbeing

The 2014 Hult Prize concentrated on working towards cures for non-communicable diseases in urban slums. For inspiration, check out that year's \$1M winner, NanoHealth.



SDG 4: Quality Education

The 2015 Hult Prize topic was solutions for the early childhood education gap.



SDG 5: Gender Equality

Gender equality is an underlying theme of many Hult Prize challenges, including 2019's Global Youth Unemployment challenge, 2015's Early Childhood Education, and 2022's Getting the World Back to Work.



SDG 6: Clean Water and Sanitation

Our 2011 Hult Prize topic focused on improving water and sanitation for the more than 2.5 billion people worldwide who do not have access to clean water. Our Hult Prize 2022 Finalist, Openversum, is tackling the global water crisis.



SDG 7: Affordable and Clean Energy

In 2012, Hult Prize competitors provided solutions to global energy poverty, seeking to support those who live without electricity worldwide. The 2018 challenge also involved energy innovation. For one approach to the problem, learn more about 2018 Global Finalists U-Light.



SDG 8: Decent Work and Economic Growth

Our 2022 challenge was all about getting the world back to work after the global COVID-19 pandemic. In 2019 we asked students to propose solutions to global youth unemployment. Check out our Hult Prize 2019 winner Rutopia to know more about their human-centric approach to solving employment challenges.



SDG 9: Industry, Innovation, and Infrastructure

Infrastructure improvements were among the solution proposed by entrepreneurs competing in the 2016 Crowded Urban Spaces challenge. That year's winning team, Buupass, came up with an inspiring solution.



SDG 10: Reduced Inequalities

The 2017 challenge on the Refugee Crisis elicited many solutions to address inequalities.



SDG 11: Sustainable Cities and Communities

Our Crowded Urban Spaces challenge in 2016 encouraged entrepreneurs to propose solutions to solve problems for urban dwellers in the developing world.



SDG 12: Responsible Consumption and Production

The 2023 challenge about Sustainable Fashion resulted in solutions addressing responsible consumption and production. For inspiration, learn more about our Hult Prize 2023 Winner, Banofi Leather.



SDG 13: Climate Action

Addressing climate change through customer-centric business models was the challenge students addressed in 2020. InfinityBox was one of the winners of that year's Hult Prize challenge.



SDG 14. Life Below Water

Students proposing solutions to our 2011 Global Water Crisis challenge created businesses that supported protection of the ocean environments. Tunart, Hult Prize 2019 Finalist, is inspired by SDG 14.



SDG 15: Life on Land

Food for Good was the theme of the 2021 challenge, which encouraged students to rethink broken food systems. One winner from that year that can provide inspiration is ReMango.



SDG 16: Peace, Justice, and Strong Institutions

The 2017 challenge addressing the global Refugee Crisis asked students to create solutions to address social, political, and physical infrastructures.



SDG 17. Partnership for the Goals

All Hult Prize challenges have focused on the need for collaboration across traditional, entrenched silos such as geography and industry.

As soon as you've chosen a focus area of impact that supports one or more of the UN SDGs, you're ready to compete in the Hult Prize. Below is an overview of next steps and competition cycle. Good luck!

STEP 2: Build your team

Create a team of between three and five students on your university campus who are as passionate as you are about this year's Hult Prize Challenge. Be sure to apply by the deadline.

Pro tip: If your idea supports members of a community—women of color, for example—be sure their voice is represented by a teammate.

STEP 3: Explore your idea with human-centered design

All successful businesses solve a problem. Immerse yourself in the problem, then brainstorm solutions as a team using Design Thinking, an innovative approach to problem-solving developed by Ideo based on human-centered design. Here are some videos so you can learn more about design thinking: [YouTube](#) | [Designkit.org](#) | [Dschoool.stanford.edu](#)

Pro tip: Talk to your target market. Listen firsthand to the challenges they face day-to-day. Does your idea meet their real needs?

STEP 4: Develop your business plan

Once you have an idea that has real potential, dig in to create your business with components such as minimum viable product, competitive differentiation, a go-to-market plan, financial projections and a business model. Watch this video on the Business Model Canvas.

Pro tip: A great idea is necessary but not sufficient! Learn to build all the components of the business plan that results in a financially attractive investment opportunity.

STEP 5: Create your pitch

An amazing idea isn't enough to get you to the finals. Your team will also need to carefully craft a persuasive presentation with relevance, practicality and focus that will really wow the judges. Watch this video series on how to create a compelling pitch.

Pro tip: Focus on the story, not the tech. Compelling pitches take us on a journey beyond the what to the why and how.



STEP 6

You'll need to make it through three qualifying rounds to compete at the Finals in London for the \$1 million prize

Round 1: OnCampus [Year-round]

Compete with other teams at your university, or apply independently through the Open Application.

Round 2: Summits [June]

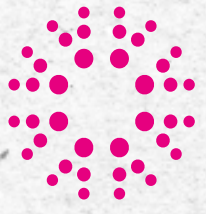
OnCampus winning teams or those who were selected through the Open Application process choose to either travel to one of multiple cities worldwide or participate online and compete for a spot at our Global Accelerator program.

Round 3: Global Accelerator [August]

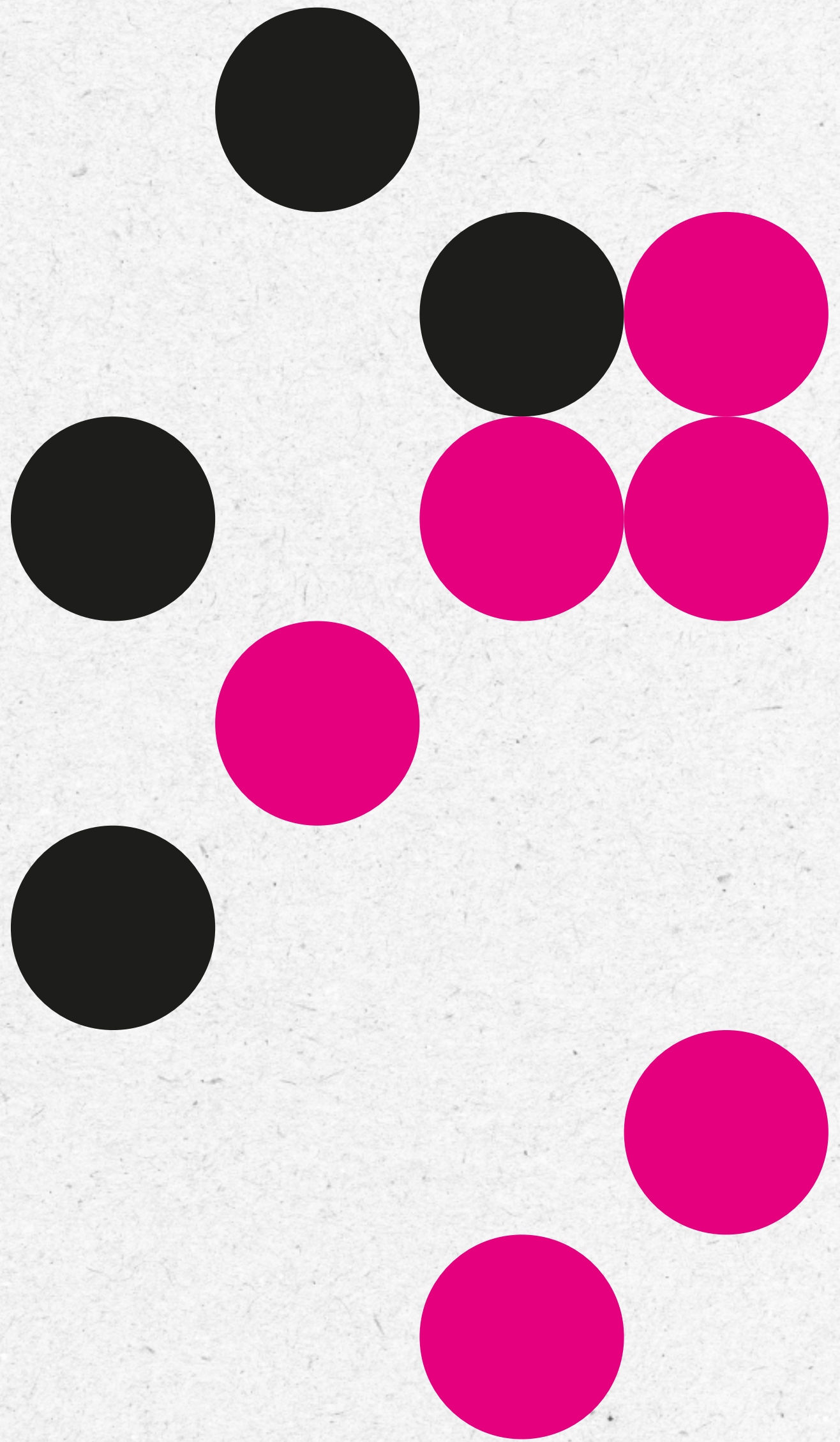
Semi-Finalists transform their business ideas into investment-ready social ventures with intensive mentorship and preparation at the Hult Castle (also known as Ashridge House) outside of London.

Round 4: Finals [September]

Only six teams will be chosen as finalists to pitch their ideas before globally renowned judges in London to win USD \$1M!



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