

Judging Guidelines – Innovation Challenge Commercial and Academic

The Judging Criteria

Scope: Overall commercial potential of the Innovation

What this means is that we will not be picking the best 20 **Innovation Summaries** as presented, but rather the 20 best entries we believe have the greatest potential for sustainable future success. While they most likely will currently have gaps in their strategies and teams, this should not be a barrier to success at this stage of the competition.

We have prepared a marking sheet that includes assessment criteria and weightings. Using this you will generate a score out of 100 for each **Innovation Summary** based on:

1. What is the idea/innovation?

40 points

- What problem is being solved?
- How is the problem solved?
- Is the opportunity clearly identified?
- Originality and innovation – is there a ‘WOW’ factor?
- How close is the innovation to market? (What stage is it at?)
- Defensibility from competitors?

2. The Market Opportunity:

40 points

- Is the market defined/quantified/who will buy the product/service?
- How big is the market and what is the growth potential?
- Any evidence of market research?
- Competitors identified?

3. Team:

15 points

- Quality, breadth and capability of team
- This will include the current team as well as the extended team which may include such things as an advisory board and/or mentors. Please note that at this stage we do not expect the full team to be in place to execute the idea rather that the team has identified gaps and the types of skills and people they will need to execute.

4. Resources:

- Resources at their disposal
- Have they identified the necessary resources for the innovation to be further developed? **5 points**

In the YouNoodle platform you have the ability to insert comments, which will be shared with the teams during the feedback session. Feedback is provided verbally, the teams will not have access to your notes.

At the Judges meeting (Tuesday 24th May) **you will be asked to present a 50 second summary on each of your nominations**. This should outline;

- The key points of the Innovation Summary
- Your reasons for selecting the team as a finalist
- The strengths and weaknesses of the Innovation Summary
- What is required to turn from a good Innovation Summary into a viable business?

Thank you for your participation and we look forward to your judging results.