

Business Idea Competition – Marking Scheme

Rating scale				
0: Does not meet the criteria - No evidence of the criterion being demonstrated or serious concerns about the information presented.				
1: Almost meets the criteria –Some evidence of the criterion being demonstrated, but there are clear weaknesses or concerns about the information presented.				
2: Meets the criteria –The criterion is clearly demonstrated and reasonably evidenced.				
3: Exceeds the criteria -The criterion is demonstrated and evidenced beyond the requirements or expectations.				
PITCH YOUR IDEA	0	1	2	3
Outlined a clear problem that affects a significant number of people.	No problem identified or very unclear.	Problem identified but lacks clarity or significance.	Problem is clearly defined and affects a significant number of people.	Problem is clearly defined, affects a significant number of people, and is compellingly presented.
Outlined a solution that solves this problem and clearly explained how it works	No solution presented or very unclear.	Solution presented but not entirely clear how it addresses this problem or how it works. Lacks clarity and detail.	Solution is clear, connected it to the problem, and explained how it works.	Solution is clear, detailed, connected to the problem and is compellingly presented. Clear indication of how it works.
VALUE PROPOSITION	0	1	2	3
Clear description of who the target customer is and what their needs are	No target customer or needs described.	Target customer and needs described but lacks clarity or detail.	Target customer and needs are clearly described.	Target customer and needs are clearly described and there is significant demand from the customer evidenced.
Clear description of how the idea is innovative (outlined how their solution is unique and better than existing alternatives)	No innovation demonstrated. No mention of existing alternatives and/or competitors.	Some innovation demonstrated but lacks clarity or detail. Mention of existing alternatives and/or competitors but no comparison/ analysis.	Innovation is clearly demonstrated. Existing alternatives / competitors outlined with some comparison/ analysis.	Innovation is clearly demonstrated and compellingly presented. Clear outline of existing alternatives/ competitors with a detailed comparison/ analysis.
FINANCIAL VIABILITY	0	1	2	3
Demonstrated a plan to generate income and grow the business	No income generation strategy presented.	Income generation strategy presented but lacks clarity or detail and is unrealistic.	Financial plan or income generation strategy is clear and reasonable.	Financial plan or income generation strategy is clear, detailed, and compellingly presented. Clear plan for financial growth.

TEAM	0	1	2	3
Described the expertise of their team in this area and identified any gaps (provided some indication of how they will fill these gaps)	No description of the team. Not clear how strengths connect to the idea. No mention of gaps in expertise.	Basic description of team and strengths but lacks detail on how this connects to the idea. Mention of gaps in expertise but no indication of how these will be addressed.	Team description and strengths are clearly identified and are connected to the idea. Mention of gaps in expertise with some indication of how these will be addressed.	Team description and strengths are clearly identified and are strongly correlated to the idea. Mention of gaps in expertise with a clear plan of how these will be addressed.
IMPACT	0	1	2	3
Outlined the impact of this idea on both people and the planet	No evidence of the impact on people or the planet being demonstrated. Serious concerns about the information presented and no positive impact demonstrated.	Some evidence of the impact on people or the planet being demonstrated, but there are clear weaknesses in the information presented. Lacks detail and unclear if idea will have a positive impact.	The impact on people and the planet is clearly described and reasonably evidenced. The idea has a positive impact.	The impact on people and the planet is clearly described and compellingly presented, demonstrated and evidenced beyond the requirements or expectations. The idea has an extremely positive impact.
FUNDING	0	1	2	3
Demonstrated what they will use this competition funding for (costs are realistic and the funding would have a significant impact on the business)	No evidence of how the competition funding will be used. Costs are unrealistic and funding will have little to no impact on the business.	Some evidence of how the competition funding will be used, but there are clear weaknesses or concerns about the information presented. Costs are unrealistic and funding will not have a significant impact on the business.	The use of competition funding is clear, and the costs are realistic. The funding will have a clear impact on the business.	The funding usage is clear, and costs are realistic and detailed. The funding will have a major impact on the business, and this is compellingly presented.