



How submissions will be evaluated

Each submission to the *Challenge* must contain two components: a video pitch and a written Business Plan Summary. The video pitch and written Summary will be weighed equally when determining the winners.

Our judges will consider...

Video Pitch (50% of total score)

- Is the video 2 minutes or less?
- How well does the presenter(s) make a case for the significance of the problem? (aka: need or pain point)
- How well does the presenter(s) make a case for the solution (the product or service)?
- How well does the presenter(s) make a case there is a market for the solution?
- Does the presenter(s) appear knowledgeable?
- Does the presenter(s) deliver an engaging and convincing pitch?

Note: Only the content and persuasiveness of the pitch will be evaluated. The quality of the video will not be judged, as there are too many technical variables that can impact video quality. Judges will need to see a clear image and hear a clear soundtrack.

Written Business Plan Summary (50% of total score)

- Is the document 1,000 words or fewer?
- Does the document contain grammatical and spelling errors?
- How well does the document clearly follow the required four-section template?
- How compelling is each of the four (4) written sections? The four sections are:
 - ✓ Executive Summary: How clearly, concisely and convincingly is the purpose and potential for success of the business described?
 - ✓ Description of Product or Service: How clearly, concisely and convincingly is the product or service described in the context of addressing an existing or potential marketplace need? Is it evident what the scope and scale of customers will be* or are?*
 - ✓ Marketing Plan: How clearly, concisely and convincingly is* or has been** the strategy to communicate with customers in the context of the target market(s)?
 - ✓ Financial Plan: How well has it been demonstrated that consideration has been given to costs, budgets, and profit-loss projections? *We recognize it will be challenging, if not impossible, to develop a detailed financial plan and financial projections for a new business idea. However, we would like to get a sense of the level of thought submitters have given to this critical component of developing a successful business. **We do recognize that students submitting an existing business should have access to this information.

* For new business ideas ** For existing businesses