

IBYE 2019 - Assessment Criteria

CRITERIA	ITEMS FOR CONSIDERATION	MAXIMUM MARK
1. Promoter/s	<ul style="list-style-type: none"> ● Relevant business experience? ● Relevant qualifications? ● Evidence of knowledge / understanding of business? ● Evidence of knowledge / understanding of running their own business? ● Is there a team or other means of supporting development proposed or in place? ● Have weaknesses in the team / promoter been identified and addressed? ● Industry / sector experience & contacts? 	20
2. Entrepreneurial Capability	<ul style="list-style-type: none"> ● Have they displayed creativity, ambition and determination in developing their idea or business? ● Have they displayed flexibility, adaptability and a willingness to take risks? ● Are they passionate and motivated about their business idea or business? ● Evidence that they can sell their product/ service and of promoting their business? ● Demonstrated they they can manage finance? ● Do they show an openness to learning, new ideas, new approaches, advice etc? ● Have they demonstrated a high level of confidence (but not overly so) in their ability to succeed, even under stressful conditions? ● Do they understand that failure is part of the game? 	25

3. Market Opportunity	<ul style="list-style-type: none"> ● To what extent has market research been carried out? ● What evidence is there that the proposed product / service meets a need? ● What evidence of identifying customers/ customer validation? ● What evidence of size of potential market? ● Evidence of intelligence backed pricing? ● Evidence of identification of routes to market? ● Evidence of competitor analysis and analysis of the competitive landscape? ● Clear and credible identification of competitive advantage? ● What is the addressable target market i.e. viable / crowded / empty / big enough / future potential? ● Does the promoter understand the market? ● Is there a clearly defined Business / Value proposition? 	25
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4. Ability to deliver key commercial & development milestones over the next 12 months	<ul style="list-style-type: none"> ● What is the business model? ● Does the business have a realistic financial plan in place? ● Has the business identified sources of finance? ● How much has been / will be invested in the business by the promoter? ● If already trading – what does the track record indicate? ● What is the market opportunity? ● Is the proposed structure of the business capable of delivering the stated targets? ● Is the investment requirement clearly outlined and is it clear what the investment will be used for and what the impact will be? ● Has the business set out clear objectives, goals and targets that are timed, measurable and realistic? ● What does a SWOT or Risk assessment indicate of: <ul style="list-style-type: none"> ● Promoter / Team ● Market opportunity ● Finance ● Technology / Technical ● What will the business look like in 3 years time? ● How many jobs are likely to be created? ● What is the realistic growth rate for sales? ● Does the business have realistic export potential and/or evidence of intention to target an export market? 	20
5. Innovation	<ul style="list-style-type: none"> ● What is innovative about the proposed product / service? ● Is there any evidence of previous innovation in terms of products or processes (if existing business) or previous ideas? ● Is there any evidence of Intellectual Property or any evidence of research into IP? 	10
TOTAL MARK FOR BUSINESS PROPOSAL		100

6. PITCH & INTERVIEW	<ul style="list-style-type: none">● The pitch is well thought out, addresses the key issues of interest to a potential investor, and is credible and concise.● The pitch & interview demonstrate the promoter's capacity, commitment to the business and commitment to using the investment to achieve credible goals as set out.● <i>The pitch and the interview is the opportunity for the judges to challenge the promoter on the key areas listed in sections 1 – 5 above.</i>	40
OVERALL TOTAL MARK		140

