

Judging Guidelines – Ideas Challenge

The Judging Criteria

Scope: Overall potential of the Innovation

What this means is that we will not be picking the best 25 Ideas Challenge entries as presented, but rather the 25 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 **Ideas Challenge entry** based on:

1. What is the idea/innovation? 30 points

Have they clearly identified a problem and a solution?
Is the solution viable?
Originality and innovation – is there a ‘WOW’ factor?
How close is the innovation to market? (What stage is it at?)

2. The Target Market: 30 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?

3. Competitors 10 points

Are competitors identified?
Defensibility from competitors?
Have they identified how they are unique from their competitors?

4. Team 15 points

Do the team members have the necessary skills to make their idea a reality, or have they adequately identified the gaps in skillsets needed? 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.

5. Resources: 10 points

Do the team members have the necessary resources to make their idea a reality, or have they adequately identified the resources needed? Resources can include, but are not limited to: funding, software, laboratory space, etc. Please note that at this stage we do not expect all resources to be in place to execute the idea rather that the team has identified resources they will need to execute.

6. Prototype: 5 points

Please note, teams are not expected to have a functioning prototype at this stage.
Does their prototype show that they’ve thought through design and functionality?
Does it do what they claim, or show the potential to?

7. Overall Assessment

Please add any additional thoughts or comments you would like to pass on the moderators and other judges when considering this entry.
