NEW VENTURE CHAMPIONSHIP

JUDGING CRITERIA BY ROUND

ELEVATOR PITCH COMPETITION

One representative of each team will introduce themselves, and then have 60 seconds to pitch the essence of their business to the judges and the audience to entice a team of investor/judges to inquire further about the venture.

**Details:**
- Team presentation will be pre-recorded for broadcast during NVC Week.
- The pitch must be a bare-bones verbal communication *(visual aids of any type are not allowed)* and be delivered in one minute or less—there will be a hard stop at the end of 60 seconds.

**Judging Criteria:**
- Ability to grab and hold attention – set the “hook”
- Well defined problem/pain and solution
- Well defined and quantified accessible market
- Justification for team’s ability to succeed
- Interest in a follow-up meeting

SEMIFINAL ROUND

In the Semifinal Round, each team will be given 15 minutes to present its business plan via a pre-recorded asynchronous session. Additionally, semifinalist teams will have a 30-minute synchronous question and answer session with the same panel of judges who have viewed their pitch. TIME LIMITS WILL BE STRICTLY ENFORCED. Following the completion of the semifinals round, all teams will receive 20 minutes of private feedback from their panel of judges.

**Judging Criteria:**
All competing Semifinal Round venture teams will be evaluated by a team of qualified business professionals. Judges will use three evaluation forms that will be weighted to help them assess your written plan (30%), your presentation (30%), and an overall quantitative and qualitative assessment of your venture’s viability (40%). Judges will be instructed to consider the quality of your business plan in relation to the quality of your team and the team’s ability to understand the unique strategic needs of your venture as demonstrated through your performance during the presentation. Regardless of the quality of your presentation, the quality of your written business plan must meet a professional level of acceptability and credibility.

**Business Plan (30%)**
- Executive Summary - clear, exciting, and effective as a stand-alone overview of the plan
- Company Overview - presents a vision, history, genesis of concept, current status, overall strategy, and objectives for the business
- Go to Market Strategy - description of market, competitive analysis, customer needs identification, market acceptance, unique capabilities, and sales and promotion
- Products or Services - describes the key features and benefits, pricing, current state of development, and proprietary position
- Management Team - backgrounds of key individuals, ability to execute strategy, additional personnel needs, organizational structure, and role of any non-student executive/team members
- Environmental Sustainability & Social Responsibility – any claims should be supported with a clear problem/solution and credible measurements of success
- Financials - presented in an easy to read and understandable format that is consistent with the launch and growth strategies of the plan and supporting assumptions. Financial information should provide a balance between sufficient details in the early years with annual summaries over a reasonable investment horizon.
• Operations - plan for production, delivery of product or services, cost, margins, operating complexity, and resources required
• Investment Offering - Proposal/terms to investors; indicates amount seeking, the structure of the deal, the ROI, and possible exit strategies
• Written plan composition – Communicative value and quality; is the plan maximum of sixteen (16) pages with minimal redundancy

**Oral Presentation (30%)** Clear concise presentation of the following:
• Problem definition and solution overview with noted features and benefits
• Evidence of customer discovery and validation efforts to date
• Business model structure with clearly defined key assumptions
• Market opportunity and go to market and sales strategy
• Operations assumptions and plans
• Management team expertise and additional team needs
• Financial plan and analysis
• Offering and investment analysis

**Company Viability (40%)**
• Market opportunity – indicates a clear market need and a way presented to take advantage of that need
• Distinctive competitive advantage – company provides a unique/special element that provides a competitive edge
• Management team capability – the team is capable of effectively developing and growing the venture
• Financial understanding – the team has a solid understanding of its business model and the financial statements reflect this
• Growth and investment potential – the request for funding and the risk and return of investing is clearly outlined
• Integration of Environmental Sustainability & Social Responsibility - the team demonstrates commitment to embedding environmental and or socially responsible practices into the value chain of their venture

**FINAL ROUND**
In the final Round, each team will be given 30 minutes to present its business plan during which time the judges may ask questions. TIME LIMITS WILL BE STRICTLY ENFORCED. Following the completion of the round, teams will receive 20 minutes of private feedback from their panel of judges.

**Judging Criteria:**
All competing Final Round venture teams will be evaluated by a team of qualified business professionals. Judges will assess your written plan, your presentation, and an overall quantitative and qualitative assessment of your venture’s viability. Judges will be instructed to consider the quality of your business plan in relation to the quality of your team and the team’s ability to understand the unique strategic needs of your venture as demonstrated through your performance during the presentation. Regardless of the quality of your presentation, the quality of your business plan must meet a professional level of acceptability and credibility in order to expect winning the round.

**SUSTAINABILITY ROUND**
The Sustainability Round is an opportunity for teams with a high level of environmental and/or social sustainability claims integrated into their plan to compete for an additional award. The Sustainability Round allows for a 30-minute synchronous video meeting with judges. The judges will have already read the full business plan, and teams should expect to spend the presentation time briefly explaining the venture and fully delineating their venture’s sustainability claims. Prior to NVC, all semifinalist teams will be reviewed by a panel of judges and four teams with the most compelling sustainability claims will be selected to compete in this round.
Details:
The four selected teams will be notified prior to NVC Week. The selected teams will be required submit a sustainability focused executive summary (min 1 page, max 3 pages) prior to the competition. This narrative summary should include answers to the following questions:

1. How does your solution address a pressing environmental and/or social issue through enterprise?
2. How does your solution transform or disrupt the status quo of the market you are addressing? How does your solution drive change through innovation?
3. What is the scalability of your solution? How are you going to maximize impact?
4. How do the sustainability attributes of your solution contribute to your competitive advantage as an enterprise?
5. What does success look like for your enterprise and the environmental/social issue you are solving? How will you measure the impact of this success?

Judging Criteria:
Presentations should highlight the team’s competitive advantage as a sustainable solution or enterprise. During presentations the judges may interrupt with clarifying questions. Teams must be prepared to validate their plan with additional details.

LIGHTNING ROUND
The remaining 12 semifinalist teams that do not advance to the final round will compete in the Lightning Round which runs concurrently with the Final Round competition. Teams will participate in synchronous video meetings for a round-table presentation/discussion with judges. This round does not allow for the use of presentation materials or props. Teams compete in one of four, three team concurrent tracks. One winner from each track will be selected by the judges. Only student team members that participated in the Semifinal Round can actively participate.

Scenario: By a coincidental meeting, a targeted group of business executives / potential investors are available for a condensed pitch from the venture team. Previously prepared marketing materials and visual aids are not allowed and the team is judged on their ability to focus, absorb feedback, and make adjustments "on the fly."

Details:
During this round, teams will meet with coaches in a 30-minute round table discussion during which the coaches will identify specific issues for the team to consider. Teams may not use any visual aids during the Lightning Round.

Judging Criteria:
- Ability to, verbally only, present the essence of your venture
- Confidently and non-defensively discuss strengths and weaknesses of your business model and strategies
- Effectively understand discussed areas of improvement
- Quickly create, a cogent, confident and well-structured response to the defined areas of improvement provided by your judge panel