



Uskalla Yrittää

Våga vara företagsam

NY Start Up Report – Judging Criteria

Key Areas Assessed by the Judges

1. Summary explaining the essentials of NY Start Up Company
2. Report showing understanding of:
 - a. Company structure & strengths
 - b. Strategy & Business Model
 - c. Options appraisal/options studied
 - d. Marketing and sales
 - e. Affordability & Financial forecast
 - f. Achievability

PURPOSE: The report is developed to explain how the team has worked in the past to develop their product or service, the need for future resources and how the resources will be employed to grow the company, attract a potential investor to be interested in investing in the business idea, and solicit investment in the company (if applicable).

When assessing a Report, the Judges will also apply the criteria below to the Report or to a section of the Report.

Formal criteria of the report

The report should meet the formal criteria below:

- Language – English/Finnish
- Maximum 6 pages of A4 (or less - not more) with following format
 - Page 1 = Cover
 - Company name, year of operation
 - University
 - Page 2 = Summary page
 - Page 3-4 = Report
 - See key aspects below
 - Page 5 = Appendix (if applicable)
 - Links to supporting background information where applicable (for example claims on market size, competition etc.)
 - Page 6 = Back cover
- Minimum font size to be used is 12.

Overall feel can adjust the total score between +10 (Report is presented well) and 0 (Report missing formalities)

Content guidelines of the report

The **summary** may not exceed one page and should provide the essential information related to the key aspects that are expected to be addressed in the investment proposal. The summary is the most important part of a business document. It is the first (and sometimes the only) thing others will read and the last thing you should write. It is simply a brief summary of the information, given so that the busy people who will read your document(s) know at a glance how much to read and what actions will probably be needed. It should tell the reader why your business is special. There are many online resources about how to write an effective (executive) summary – search/find/use them.

- The **Company Report** content may not exceed 2 (two) pages and should provide sufficient information about the team development, value creation of the idea as well as reflect the key aspects below.

The key aspects to be addressed in the report:

Below are the key aspects and guidelines for best results.

Company structure & strengths

- Presented an organisational overview – People & roles
- Is this the right team, does it show passion, drive as well as skills and experience?
- Balanced emotional attachment vs. business performance focus?

Strategy & Business Model

- Described value proposition of the company (how we will bring value to our customers and investors)
- What are the main objectives and why we believe in these?
- Total addressable market and critical success factors, and how they are measured.

Options appraisal

- Short analysis of different options for carrying out/developing the business idea.
 - Please explain/analyse at least 2-3 different development/sales/marketing/customer segment options.
- Identified preferred option and any trade-offs. i.e why we believe our path to success is the best.
 - Preferred option is usually one with easiest access, less uncertainty, financially most rewarding or created the most value (social, cultural)
 - Are there some innovation approaches considered or is there collaboration with other actors?
- Outlined an implementation plan for the next period (usually between 6-24 months depending the idea and uncertainty)
 - This can include, product development, market testing, sales events, funding rounds etc.

Market and commercial aspects

- Proposed market segments to approach
 - Explain the assumptions and possible learning from test and target market.
- Presented the key features of proposed commercial arrangements
 - This can include the cooperation/sales agreements, sales agents, contracts etc. and possible performance/motivation incentives in sales.
 - Explain the pricing models of the product/service.
- Presented the commercial potential of the idea, which includes:
 - Originality, patent/copyright, path to market, overall value potential.
 - Business model for growth (e.g. license, franchise, agent etc., business structure).

Affordability & Financial forecast

- Specified Investment Requirements.
 - What we would need from you (money, contacts, help, audience).
 - Amount needed
- Explained the Business Case, payback for investor.
 - Why is our company a good investment? Payback can be financial or social value created (for example if company reduces school bullying, the financial value is difficult to assess, but social value can be huge)
 - Presented income and expenditures – history and projected.
 - Projected cash flow.

Achievability

- Presented a high-level (non-detail) plan for achieving the desired outcome, with key milestones.
- Identified major risks and outlined a plan for addressing them.
- IPR opportunities or risks (where applicable)

Appendix A: Judges Scoring Sheet – Start Up report

Overall feel can adjust the total score between +10 (Report is presented well) and 0 (Report missing formalities). Points have a weight of 2, thus their impact to score is 10 points.

Overview of points

1 - 2 points:	For the insecure, insufficient and non-satisfactory performance
3 points:	For the good performance
4-5 points:	For the excellent performance with none or few inessential shortcomings



CRITERIA	POINTS 1-5	WEIGHT	POINTS with weighting
Summary		4	
Company structure & strengths Does the report contain a well presented organisational overview (people & roles)? Is the team balanced and have motivation & expertise needed?		2	
Strategy & Business Model To which degree is the team in their report able to relate to the essential elements of a successful business? (such as Innovation, Marketing, Sale, Customers, Product/Service, Economy and financing, Teamwork, Communication, Administration, Strategy etc.). Is the Value Proposition of the business clearly explained? Does the business model tell complete story how the company will be successful and shows go to market strategy?		2	
Options Appraisal Have a wide range of options been explored? Have innovative approaches been considered and/or collaboration with others? Has the optimum balance of cost, benefit and risk been identified? If not, what trade-offs need to be made e.g. foregoing some of the benefits in order to keep costs within budget; taking carefully considered risks to achieve more substantial benefits?		2	
Market Analysis and Commercial Aspects Have the students identified a target market and clearly addressed it in the proposal? Does product/service target a market with growth potential? To which degree have the students analysed budgets and booked costs for complex activities and made efficient choices on the basis of price calculations? How realistic is this, and have the students made decisions about sales on the basis of the price calculation?		2	
Affordability & Financial forecast Has the company defined financial/performance indicators? (financial or behavioural). Has the company created budget/financial forecast? Are the assumptions behind the forecast clearly explained, realistic and well documented? Does the company have basic accounting documents such as bookkeeping records, profit+loss statement and balance sheet) (in case company has turnover).		2	
Achievability To which degree have the students, on the basis of budget analysis and accounts, operationalised concrete actions in relation to sales? Presented a high-level plan for achieving the desired outcome, with key milestones and major dependencies?		1	
To which degree have the students analysed, evaluated and acted on IPR opportunities for the idea?		1	
Overall feel		2	
		Total max. 90	

