

Business Plan Evaluation Criteria

The Business Plan is evaluated by two independent evaluators.

Each evaluator grades on the basis of three criteria with a maximum score of five (5) for each criterion. The final score is calculated as the sum of the scores given to the four individual criteria.

- In case the Business Plan secures a score of ≥ 3 per criterion and $\geq 15/20$ in total from both evaluators, then the company qualifies as 'Innovative'.
- In case the Business Plan secures a score of ≥ 3 per criterion and $\geq 15/20$ in total by only one evaluator, then the Business Plan is evaluated by a third evaluator. If a score of ≥ 3 per criterion and $\geq 15/20$ in total is secured by the third evaluator, then the company qualifies as 'Innovative'.
- In case the Business Plan secures a score of < 3 in one criterion and/or $< 15/20$ in total from both evaluators, then the evaluation procedure is complete and the company does not qualify as 'Innovative'.

| | Criteria | Score |
|----------|--|--------------|
| 1 | Implementation: (max 5 marks) <ul style="list-style-type: none"> ▪ Capability of the Team to develop new or clearly improved products, services or processes with high technological or industrial risk. ▪ Motivation and commitment of the Team to bring the innovation to market (ownership structure / stock option plans, etc.) ▪ Previous experience of the Team and relevance to the company's business. | |
| 2 | Impact: Commercial Strategy, Scalability and Sustainability (max 5 marks) <ul style="list-style-type: none"> ▪ Appropriate business model, go-to-market and commercialization strategy and IPR management. ▪ Soundness of the financial planning and projections. ▪ Potential to scaleup / growth prospects (incl. the potential to create new working positions). ▪ Appropriate market and competition analysis. | |
| 3 | Excellence: Innovation & Feasibility (max 5 marks) <ul style="list-style-type: none"> ▪ Soundness, credibility, feasibility, timing of the proposed idea. ▪ Degree of innovation / advancement over the current state-of-the-art. ▪ Potential to create a new market or significant impact in existing ones / unique selling proposition. | |
| 4 | Financing Plan: solid financial plan for the next two (2) years (max. 5 marks) <ul style="list-style-type: none"> ▪ Proof of financial viability of the startup enterprise for the next two years Presentation of: Budget and cash flow planning, fixed and variable costs, forecasted sales, monthly revenue | |
| | Total Score | XX/20 |