

Start-up Impact Report Judging Criteria

Key Areas Assessed by the Judges

1. 30%: Strong executive summary explaining the essentials of own business
2. 70%: Strong company report showing understanding of:
 - a. Company structure & strengths
 - b. Strategy & Business Model
 - c. Options appraisal
 - d. Marketing and sales
 - e. Affordability & Financial forecast
 - f. Achievability

PURPOSE: The Start-up Impact Report is developed to explain how the start-up 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).

Overall Judging Concept for the JA Enterprise Challenge

- Throughout the judging process, the judges think of themselves as potential investors in the companies that participate in the Challenge.
- The companies must meet the formal criteria for participation. The main aspect judges should look at is the Value each start-up is creating and its potential to grow.
- The company who has met the formal criteria and received the best scores from highest number of judges will win the Challenge.

As JA Europe intends to award a real investment in the winning company, through funding as well as mentoring and incubator opportunities, the Report should make it easy for the judges to see the opportunity and potential of the company to become a successful business as well as to understand how investors will be able to track the success of the company on the real market.

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

The Reports should begin with an executive summary and should meet the formal criteria below:

- Language – English
- Maximum 15 pages of A4 (or less - not more). Any appendices must be included within the 15 pages. The 15 pages exclude the Front and Back cover; and the Coversheet. Minimum font size to be used is 12.
- The Front Cover should include:
 - Company Name
 - Year of Operation
 - Name of Adviser(s)
 - Country the Company Represents

- Coversheet to be filled in in all sections
- Disclaimers (if appropriate)
- Presence of a strong executive summary
- Presence of a strong financial forecast (profit and loss forecast; cash flow forecast; and comments)
- Quality of supporting information in the text and attachments

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

Content of the Report (mandatory!)

- The **Coversheet** filled in in all sections with the information about the company and the investment venture. The Coversheet blank form is included in the Investment Proposal Judging Criteria as Appendix A.
- The **executive summary** may not exceed one page and should provide the essential information related to the five key aspects that are expected to be addressed in the investment proposal. The executive 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 document(s), 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** may not exceed 10 pages and should provide sufficient information about investment potential as well as reflect the five key aspects.
- The appendix to the Report providing **supporting information** to the previous sections.

The six key aspects to be addressed in the business report:

Company structure & strengths

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

Strategy & Business Model

- Described the organisation's business strategy
- Described value proposition of the company
- Stakeholders.
- Objectives.
- Total addressable market and critical success factors, and how they are measured.

Options appraisal

- Presented high level cost/benefit analysis of options for carrying out the Business idea.
- Identified preferred option and any trade-offs.
- Outlined an implementation plan.

This aspect documents the wide range of options that have been considered within the broad scope identified in response to the organisation's existing and future business needs. It aims to arrive at the optimum balance of cost, benefit and risk.

Typical content of this section: high level cost/benefit analysis of (ideally) at least three options for meeting the business need (where applicable); include analysis of 'soft' benefits that cannot be quantified in financial terms; identify preferred option and any trade-offs. Note that options appraisal must be carried out in detail before selecting a preferred option.

Questions to be addressed:

- Have a wide range of options been explored?
- Have innovative approaches been considered and/or collaboration with others?
- If not, why not?
- 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?

Market and commercial aspects

- Proposed market segments to approach
- Assumptions and learning points to test and target market + test assumptions
- Presented the key features of proposed commercial arrangements (e.g. contract terms, contract length, payment mechanisms and performance incentives).
- 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.
- Explained the Business Case, payback for investor.
- Explained the ability for company to generate cash/earnings in the short term.
- Statement of available funding and 'ballpark' estimates of projected cost of project.
- Presented departmental costs (where applicable).
- Presented income and expenditures – history and projected.
- Projected cash flow.

Achievability

- Presented a high-level plan for achieving the desired outcome, with key milestones and major dependencies Outline contingency plans e.g. addressing failure to deliver on time.
- Identified major risks and outlined a plan for addressing them.

Appendix A: Coversheet

(INSERT COMPANY LOGO)

<p>Company Overview: <i>Word Count 45</i></p> <p>Pain: <i>Word Count 45</i></p> <p>Solution: <i>Word Count 45</i></p>

<p><i>Put the following information in bold & delete prompts that are in italics)</i></p> <p><i>Company Name:</i></p> <p><i>Address:</i></p> <p><i>Phone:</i></p> <p><i>Email:</i></p> <p>Founded In:</p> <p># Of Employees:</p> <p>Funding History: <i>(all funds listed in the format of \$100k or \$20M)</i></p> <p>Total Amount Raised to Date:</p> <p>Total Seeking:</p> <p>Committed Funds: <i>(If Any. If none, delete category)</i></p> <p>Use of funds: <i>(10 words)</i></p> <p>3-Year Revenue Forecast:</p> <p>Year 1:</p> <p>Year 2:</p> <p>Year 3:</p> <p>Financials:</p> <p>Cumulative Revenue:</p> <p>Burn Rate:</p> <p>Cash Flow Positive in:</p> <p>Team: 80 words total <i>(allow up to 4 entries, with word count adjusted accordingly (i.e. 20 words each if have four team entries)</i></p> <p>First Name, Last Name: <i>(40 word count)</i></p> <p>First Name, Last Name <i>(40 word count)</i></p>	<p style="text-align: right;">Technology</p> <p><i>Word count 100</i></p>
	<p style="text-align: right;">Defensibility</p> <p><i>Word Count 75</i></p>
	<p style="text-align: right;">Business Model</p> <p><i>Word Count 65</i></p>
	<p style="text-align: right;">Milestones</p> <p><i>Word count: 10 per bullet (listed in bullet format)</i></p>

Appendix B: Judges Scoring Sheet

Evaluation sheet: Start-up report

Team name: _____

CRITERIA	POINTS 1-5	WEIGHT	POINTS with weighting
Strong Executive Summary and Cover page		5	
Company structure & strengths Does the report contains a well presented organisational overview (People & roles)? Is the team balanced and have domain expertise they need?		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	
		Total max. 85	

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

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