



NY Start Up –Final in Lahti 12.5.2016

Competition Criteria Guidebook 2016

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NY Start Up -final

Overall Judging Concept for the NY Start Up -final

- Throughout the judging process, the judges think of themselves as potential investors in the company and the team that participate in the final.
- The main aspect judges should look at is the Value (Financial, cultural or social) each start-up is creating and its potential to grow and the team behind the idea. Is the idea viable and has the team showed a commitment to deliver their promises.
- The company who has met the formal criteria and received the best scores from highest number of judges will win the final.

Evaluation events in the Final

The following touch points (% of total score) are used by judges when evaluating the companies in the finals.

- NY Start Up –report (30%)
- Stage presentation/pitch (30%)
- Interview with judges (30%)
- Stand presentation (10%)

Below are detailed descriptions with the evaluation criteria included.

Start-up Report - Judging Criteria

Key Areas Assessed by the Judges

1. Summary explaining the essentials of ja 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 Start-up 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 investor¹ 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 Reports 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

¹ Investor is considered as a party that's interested in the idea presented by the company. Investor can be business angel, non-for profit body or public organization to whom the idea will bring financial, cultural or social value.

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/analyze 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 cooperations/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 B: Judges Scoring Sheet – Start Up report

Team name: _____

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	

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

On-Stage Presentation / Pitch - Judging Criteria

Key Areas Assessed by the Judges

1. Content, relevance, and format of the presentation:
 - a. Presentation
 - b. Verbal and non-verbal communication
 - c. Team spirit, leadership & professionalism
 - d. Sales presentation techniques
2. Understanding of key elements of own business:
 - a. Value proposition and unique selling points presented
3. Value added to business report:

PURPOSE: Demonstrate how effective the team is in using their presentation skills to get a potential investor or partner excited about their idea. The on-stage presentation also provides judges with an overview of the contestants and gives the public a short but interesting look at the companies.

CRITERIA

All presentations must be made in English, (greetings and similar in another language are acceptable)

The maximum time allocated for each presentation is 4 minutes. Teams should be able to make a convincing case for their venture - using whatever means necessary. No rules as to content of the presentation and no restrictions on the use of technology. However, the presentation must be "live" (the students cannot simply use a video for example). It will allow the judges to understand how well the company has done to date and also how well they can promote their idea, what have they learned and that they understand the market and business they are in. This is also an opportunity for the students to pitch their businesses to an audience that could potentially be their future clients or partners. There will be no time for questions and answers so the team should convince the audience by a well prepared presentation.

Technical details

- Teams can use visual aids such as PowerPoint –presentation or another presentation software.
 - There will be presentation computer for all teams to use.
 - Details of the allowed software will be published at least one month prior to event. Current best guess is an Macintosh computer with PowerPoint 2016 with standard fonts + Keynote -software pre-installed.
 - Additional presentation software can be installed in request.
 - There will be internet on the presentation machine, but the main presentation must work without internet-connection (i.e don't stream live videos, since connection tends to be broken when most needed).
 - Music can be played and presentation computer is connected to speakers. There will also be 3,5mm plug in case you need to bring your own music.
- There will be a remote controller for controlling the presentation computer or the team can make use of JA Staff member for changing slides or images.

Appendix: Judges Scoring Sheet

Evaluation sheet: On stage Presentation

Team name: _____

CRITERIA	POINTS 1-5	WEIGHT	POINTS with weighting
Quality of the presentation To which degree is the presentation structured, clear and easy to understand? To which degree is the visual identity consistent with the idea and target group?		3	
Verbal and non-verbal communication To which degree the idea is presented in an appealing way? To which degree is the idea presented in a form that grabs the attention?		3	
Team spirit, leadership & professionalism To which degree the students act professionally and extroverted? Are they appropriately dressed?		3	
Sales presentation techniques To which degree the students are able to sell their idea in a convincing manner? To which degree is it immediately obvious to the customer what the team is offering?		3	
Understanding of key elements of own business To which degree is the idea and the concept coherent and explicit? Is there clarity as well as Value Proposition and Unique Selling Points?		4	
Value added to previous stage Was there information that was easily described only in live-situation. How well they took advance of this		2	
		Total max. 90	

Minus points are deducted if the time limit is exceeded

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

Interview with Judges - Judging Criteria

Key Areas Assessed by the Judges

1. Value added to previous stage(s):
2. Understanding of how own business functions and scales:
 - a. Pitching competences (verbal and non-verbal communication)
 - b. Business Competence
 - c. Relation to the environment
 - d. Attitudes: handle ambiguity & risk taking
3. The team:

PURPOSE: Demonstrate the skills to use elevator pitch for presenting the priority items of own business; demonstrate the negotiation and sales conversation skills of the whole team. Ability to convince others and understanding how the idea will be carried on as a real business.

CRITERIA

The interview will be conducted in the format of an investor conversation and it will start with max. **30s presentation / elevator pitch where the team shortly presents the main idea of the company.** It's followed by max. **10 minutes conversation** with Judges.

The elevator pitch at the beginning is an opportunity for the students to try and sell their idea to get the judges motivated to explore the idea in greater detail; to make the judges consider "investing" in their company and especially to the team behind it. It's also a way to give ideas for discussion; and to solicit feedback from the judges on the progress and potential of the idea.

During the interview, the judges will try to gain deeper understanding of the idea and find out if the students have a good knowledge of their idea and their business, good knowledge of finances, and understand the potential of their market (total addressable market). Judges will also evaluate the team and company development and members personal growth during the year to assess the future potential. The judges will also be able to see how the students handle presentation and how they react to questions and if the answers are clear and demonstrate understanding of their idea.

It's expected that all members of the team participate to the conversation. The judges, based on their expertise, will also offer their opinions on the possible ways to successfully develop the business or idea.

Students may bring their product or other material they need to make an effective presentation of their company.

Appendix: Judges Scoring Sheet

Evaluation sheet: Pitch Interview with judges

Team name: _____

CRITERIA	POINTS 1-5	WEIGHT	POINTS with weighting
Value added to previous stage: Innovation, Product development, Marketing Strategy, Financial plans and achievements, strategy etc.		4	
Learning experiences and communication (verbal + non-verbal) To what extent are the students able to describe the experiences which they have gained through the efforts to realise their idea (that is the personal and professional gains which they have achieved)?		1	
Motivation and action To which degree have the students realised their idea and achieved concrete results? To which degree have the students demonstrated an understanding of how to transform theory into practice? How has the motivation and skills to take action developed during the year?		1	
Environment & Context To which degree do the students demonstrate knowledge about their own startup in relation to the surrounding world/environment? Are they able to analyse and evaluate their situation from an economical, social or cultural perspective? Can the team analyse the cultural context (customer values, beliefs and society norms) in the market they operate?		1	
Attitudes: handle ambiguity & risk taking + team support To which degree are the students able to reflect on, act on, and react to, uncertain work assignments in relation with the strategy of their business idea? Can the team accept calculated risks? Can the team tolerate and admit their mistakes (does the team support this behaviour)?		1	
Team Motivation & Organisation Does the team have a clear common goal, with everyone contributing to it? To which degree have the students clarified their roles in the team in the future? Do the students show responsibility on their activities? Is there real motivation and leadership in the team and how the team has evolved during the year?		2	
		Total max. 50	

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

Stand presentation - Judging Criteria

Key Areas Assessed by the Judges

1. Value added to previous stage(s):
2. Presenting the company in attractive way
 - a. Attractive stand that stands out from the crowd
 - b. Memorable sales pitch in noisy environment
 - c. Clear call to action / follow up –point from the stand
 - d. Active participation and client understanding
 - e. Team motivation

PURPOSE: Learn to demonstrate the idea in a trade fair environment, where time is limited, customer attention is short and competing activities are literally just a step away.

CRITERIA

The stand will be open to judges and public and members or the company are informed beforehand when the judges are coming to visit the stands.

Stand presentation is a free from discussion with judges and it also provides an opportunity for hands-on demo and customer feedback of the product. Judges will greet all entrepreneurs as judges, and assess the stand as separate item, but more importantly the entrepreneurs who are in the stand. When talking to judges, you can present your company and talk freely as they most likely are there to find out more information about your idea with possible follow up –opportunities.

Appendix: Judges Scoring Sheet

Evaluation sheet: Stand presentation

Team name: _____

CRITERIA	POINTS 1-5	WEIGHT	POINTS with weighting
Value added to previous stage: Is the stand used to demonstrate the product in an attractive way? Does it add new angle to idea? Is there a demo/hands-on activity?		1	
Presentation Is the stand in-line with the company's image. Do the team/members have a clear and intriguing way to get audience interested and is it easy to start a dialogue.		2	
Call to action / Follow up Is there clear call to action or follow-up –process in the stand that will make sure that possible sales/partner leads are collected.		1	
Active participation Is the whole team actively participating to the discussion and provide a professional image of the team. All all the members of the team able to present the idea.		2	
		Total max. 30	

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