Helpful Hints and Evaluation Questions for Final Judging

Business Purpose
π Why does the opportunity exist and why is now the time to take advantage of it?
π Is the business opportunity realistic and presented clearly?

Product/Service
π What is provided and how will the business work to provide it?
π What steps will you take to make your initial sales?
π How will you protect your property and advantage?

Market
π What is the market size? Trends past and future?
π What has been done to understand the customer?
π Has the team tested their product(s) or service(s) in the market?
π What is the entry marketing plan - customers, marketing and sales effort, products (number of units, sales dollars), growth rate (three year projection).
π What is the selling price?
π Who are the competitors (location, size, products, strengths, weaknesses, age, sales tactics, pricing, financials) and is the business capable of defending itself?
π Is the consumer educated about your service or product? If not, what would it take to do so?
π How long will it take to bring the product(s) or service(s) to market?

Management
π Does the team have a management structure that will be successful?
π What is the commitment level of the founders and what risks or investments have they made?
π Will the founders create obstacles to success?
π Are the titles, responsibilities, salaries, and ownership of founders and team members clear?

Finance
π How much capital is required and is that estimate well founded?
π Does the Business Plan clearly outline the spending of any capital raised?
π What are the expenses? Are they in line with sales and designed to advance the company rather than enrich the founders?
π How long until the company breaks even? Until positive cash flow?
π What is the exit strategy?

General
π Do the team members present themselves clearly?
π Why will this company be successful in 5 years; in 10 years?
π Can this business structure compare to past success stories?