

## EVALUATION CRITERIA BUSINESS TRACK

SUBJECT	WEIGHT	VERTICAL	REQUIREMENTS	COMMENTS
EXECUTIVE SUMMARY	n/a	ALL	<ul style="list-style-type: none"> <li>Consistency, attractiveness, conciseness</li> </ul>	1-page summary
BUSINESS DESCRIPTION	n/a	ALL	<ul style="list-style-type: none"> <li>Origin and description of the business idea</li> </ul>	Tell the story of your business, how it started and your mission.
MARKET	12%	ALL	<ul style="list-style-type: none"> <li>Need and value proposition</li> <li>Market research                             <ul style="list-style-type: none"> <li>Primary</li> <li>Secondary</li> </ul> </li> <li>Market potential and addressable market</li> <li>Target customer segments and profiles</li> <li>Market validation</li> <li>Marketing strategy:                             <ul style="list-style-type: none"> <li>Products</li> <li>Pricing</li> <li>Promotion</li> <li>Distribution</li> </ul> </li> </ul>	<p>Your market and market research helps to determine the state of the market as a whole; trends in the industry; and where you fit and have a competitive edge compared to other players in the market.</p> <p>You should detail your current and future promotional strategies to show how you increase your presence and brand awareness (social media, press releases, competitions, conferences, fairs) and how you encourage people to buy or sign up for your products or services.</p>
		H & N	<ul style="list-style-type: none"> <li>Reimbursement</li> </ul>	A key question asked by investors and exit partners for life sciences companies. Any details you provide will be an added bonus.
		ICT	<ul style="list-style-type: none"> <li>Digital marketing metrics</li> </ul>	<p>Digital marketing metrics are essential to determine when you will reach profitability or a critical mass of users (AIDA, churn, retention etc.).</p> <p>Your marketing strategy should describe your web development efforts and your search engine optimization (SEO) and SEA plans to optimize adoption and sales.</p>

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SUSTAINABILITY IMPACT	12%	ALL	<ul style="list-style-type: none"> <li>• Attach the output sheet of the impact self-assessment.</li> <li><b>AND</b></li> <li>• Impact summary, including:                             <ul style="list-style-type: none"> <li>○ Social and/or environmental benefit of the solution, including targeted Sustainable Development Goals</li> <li>○ Identification of beneficiary group(s) of the solution</li> <li>○ Scale and depth of the solution's impact</li> <li>○ Potential analysis of what other solutions exist providing a similar impact (if not covered in competitive analysis)</li> </ul> </li> </ul>	<p>Tell us what the targeted social and/or environmental impact of the product or solution is.</p> <p>Does it contribute to one or more of the UN Sustainable Development Goals? (max. 3)</p> <p>Identify who your beneficiaries are, how you can reach them and to what extent they can access the product or solution?</p> <p>Show us what the scale and depth of the expected impact looks like. Can you include data that support these claims?</p> <p>And how does your solution's impact compare with the one of your competitors?</p>
INNOVATION	12%	ALL	<ul style="list-style-type: none"> <li>• New or significantly improved technology</li> <li>• Untapped applications or markets</li> <li>• Business model innovation</li> <li>• New product in existing market</li> </ul>	<p>Tell us what makes you stand out from the rest i.e. the zebra in a field of horses.</p> <p>Any market/customer feedback and data will help substantiate your innovation.</p>
BUSINESS MODEL	12%	ALL	<ul style="list-style-type: none"> <li>• Product</li> <li>• Consumables (recurring revenue)</li> <li>• SaaS, PaaS</li> <li>• Leasing, Rental</li> </ul>	<p>Explain how you are going to make money.</p>
TEAM	12%	ALL	<ul style="list-style-type: none"> <li>• Core team members and roles</li> <li>• # of FTEs</li> <li>• Board of Directors</li> <li>• Advisory or Scientific Advisory Board</li> </ul>	<p>Businesses do not run themselves, a great team does. Talk about the current stars on your team and your plan to attract new ones.</p> <p>Keep in mind that your HR strategy should be aligned with your business strategy and value creation roadmap.</p>

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TECHNOLOGY/ PRODUCT	12%	ALL	<ul style="list-style-type: none"> <li>Product development roadmap and status</li> <li>Certification and testing status and plan</li> <li>Customer validation tests</li> <li>Manufacturing strategy</li> <li>First series production</li> </ul>	<p>This is where you get to talk about your “baby”, your product.</p> <p>Explain the current status, how you got here, and your future development plans up to the commercial or exit version of the product.</p>
		H & N	<ul style="list-style-type: none"> <li>Regulatory roadmap</li> <li>Clinical roadmap</li> </ul>	<p>In addition to the above, these are two critical elements for the life sciences industry as it helps determine:</p> <ul style="list-style-type: none"> <li>time to key milestones (certification, market, exit)</li> <li>amount of funding required</li> <li>exit potential</li> <li>type of organization you need</li> </ul>
		ICT	<ul style="list-style-type: none"> <li>Alpha or Beta testing</li> </ul>	<p>Show how customers have tested or used your product/prototype and their feedback to:</p>
		I&E	<ul style="list-style-type: none"> <li>Early pilots, field tests</li> </ul>	<ul style="list-style-type: none"> <li>Clinical roadmap build credibility for your choice of target market and customers</li> <li>build a solid case for investment in your business.</li> </ul>
IP	4%	ALL	<ul style="list-style-type: none"> <li>Patents</li> <li>Trademarks</li> <li>Copyright</li> <li>Trade secret</li> <li>FTO</li> </ul>	<p>IP assets play a significant role in startup companies and it’s important to build an IP portfolio that will either give you protection in your industry or create asset value in your company.</p>
SALES STRATEGY	4%	ALL	<ul style="list-style-type: none"> <li>Sales to date and projections (5 years)</li> <li>YTD sales where applicable</li> </ul>	<p>You have a great product; show how you are going to convince your customers to buy it.</p>
FUNDING	4%	ALL	<ul style="list-style-type: none"> <li>Non-dilutive and equity funding to date</li> <li>Funding strategy e.g., to sales or exit</li> </ul>	<p>This is where you ask for the amount of money you need over a timeline. Also show what funding you have already received i.e., who believes in you. Your</p>

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			<ul style="list-style-type: none"> <li>Value creation roadmap</li> </ul>	funding strategy supports your business strategy with best- and worst-case scenarios.
<b>FINANCIALS</b>	4%	ALL	<ul style="list-style-type: none"> <li>Profit and Loss statement</li> <li>Cash flow statement</li> <li>Balance Sheet</li> </ul>	And now let's talk numbers. Show how your financials support your business strategy and your business model and how they are aligned with your marketing and sales strategies.
<b>SWOT AND RISKS</b>	4%	ALL	<ul style="list-style-type: none"> <li>SWOT analysis</li> <li>Risk analysis</li> </ul>	As much as we would like to believe that we have everything under control, it's always good to identify your SWOT and do a risk analysis (mandatory for life-sciences companies) supported by a practical mitigation plan.
<b>COMPANY STATUS</b>	n/a	ALL	<ul style="list-style-type: none"> <li>In creation</li> <li>Incorporated</li> </ul>	Show us your commitment as to when you registered the company or plan to within the next 12-18 months with the details of the co-founders and shareholders.
<b>ROAD MAP</b>	4%	ALL	<ul style="list-style-type: none"> <li>Timeline with milestones</li> </ul>	Concisely illustrate a timeline with milestones where you demonstrate what goals you want to achieve, how, and by when. This should provide the short and long-term vision you have for your business.
<b>DOCUMENT</b>	4%	ALL	<ul style="list-style-type: none"> <li>Clear and understandable</li> <li>Concise and easy-to-read</li> </ul>	The overall startup plan should be well thought out and well structured, allowing the jurors to follow your reasoning easily and logically. It's important that the document is clear and concise while addressing the evaluation criteria of the competition.
<b>FINANCIALS</b>	4%	ALL	<ul style="list-style-type: none"> <li>Profit and loss statement</li> <li>Cash flow statement</li> <li>Balance sheet</li> </ul>	And now let's talk numbers. Show how your financials support your business strategy and your business model and how they are aligned with your marketing and sales strategies.