

Scoring Criteria for INVENT 2024

Application Stage

Judging is based on application form [post eligibility check]

Problem/Opportunity and the Customer	The Solution	Market Opportunity
33%	33%	33%
<ul style="list-style-type: none"> <input type="checkbox"/> They have identified a problem and the problem space more widely. <input type="checkbox"/> They have provided adequate evidence that the problem does exist. <input type="checkbox"/> They have highlighted that the problem is significant. <input type="checkbox"/> They have considered the problem from the customer/user's perspective. 	<ul style="list-style-type: none"> <input type="checkbox"/> They have identified an innovative/different/disruptive solution. <input type="checkbox"/> They have communicated the solution clearly and how the solution will benefit the customer/user. <input type="checkbox"/> They have demonstrated a basic prototype is in place. <input type="checkbox"/> Their proposed solution is feasible. <input type="checkbox"/> They have demonstrated that customer/user insights have been pivotal in developing the solution. 	<ul style="list-style-type: none"> <input type="checkbox"/> They have clearly demonstrated the novelty of their service/product and why this unique aspect is best for users. <input type="checkbox"/> They have identified a clear target market and consumer demographics. <input type="checkbox"/> They have identified competitors and their differentiation. <input type="checkbox"/> They have demonstrated a clear understanding of industry size and market fit.

Qualifying Round

During the qualifying round, participants will:

- Deliver a 3-minute pitch.
 - Conduct a 1-minute 'show and tell'.
 - Engage in a Q&A session with three judges, each asking one question.
- The 'show and tell' session allows participants to show the judges what they have developed to prototype their idea, providing tangible evidence of their idea's feasibility beyond just being a concept. There is no pressure to present a fully working prototype; rather, we just want to see where the participant is at.
 - Participants are evaluated based on their overall performance in the pitch, demonstration, and Q&A sessions.

Problem/Opportunity and the Customer	The Solution	Market Opportunity
33%	33%	33%
<ul style="list-style-type: none"> □ They have identified a problem and the problem space more widely. □ They have provided adequate evidence that the problem does exist. □ They have highlighted that the problem is significant. □ They have considered the problem from the customer/user's perspective. 	<ul style="list-style-type: none"> □ They have identified an innovative/different/disruptive solution. □ They have communicated the solution clearly and how the solution will benefit the customer/user. □ They have demonstrated a basic prototype is in place. □ Their proposed solution is feasible. □ They have demonstrated that customer/user insights have been pivotal in developing the solution. 	<ul style="list-style-type: none"> □ They have clearly demonstrated the novelty of their service/product and why this unique aspect is best for users. □ They have identified a clear target market and consumer demographics. □ They have identified competitors and their differentiation. □ They have demonstrated a clear understanding of industry size and market fit.

Semi-Finals

During the Semi-Finals, participants will:

- Deliver a 5-minute pitch.
- Engage in a 5-minute Q&A session with the judges.

Problem/Opportunity and the Customer	The Solution	Market Opportunity	Execution	Founder and Team
20%	30%	30%	10%	10%
<ul style="list-style-type: none"> □ They have identified a problem and the problem space more widely. □ They have provided adequate evidence that the problem does exist. □ They have highlighted that the problem is significant. □ They have considered the problem from the customer/user's perspective. 	<ul style="list-style-type: none"> □ They have identified an innovative/different/disruptive solution. □ They have communicated the solution clearly and how the solution will benefit the customer/user. □ They have demonstrated a basic prototype is in place. □ Their proposed solution is feasible. □ They have demonstrated that customer/user insights have been pivotal in developing the solution. 	<ul style="list-style-type: none"> □ They have clearly demonstrated the novelty of their service/product and why this unique aspect is best for users. □ They have identified a clear target market and consumer demographics. □ They have identified competitors and their differentiation. □ They have demonstrated a clear understanding of industry size and market fit. □ They have considered how they might/should protect their innovation. □ They have identified potential barriers to access for marketing. 	<ul style="list-style-type: none"> □ They have an effective plan to commercialise and deliver their product/service. □ They have considered what funding they may need to execute. □ They have identified assumptions and risk and have a plan to mitigate. 	<ul style="list-style-type: none"> □ They offer a diverse range of experience in their team/advisors. □ They clearly demonstrate domain expertise or strong awareness/connection to the idea space/market. □ They have identified gaps in their expertise and demonstrated a clear understanding of what they will need to grow.

Finals

During the Final Stage, participants will:

- Submit a silent deck, which accounts for 50% of the final score.
- Deliver a Final Pitch, which carries the remaining 50% of the final score.

Silent Deck Criteria:

The Silent Deck is worth 50% of the final score.

Problem/Opportunity and Solution	Market Opportunity	Execution	Founder and Team
30%	20%	40%	10%
<ul style="list-style-type: none"> □ They have identified a significant problem. □ They have provided adequate evidence that the problem does exist. □ They have identified an innovative/different/disruptive solution. □ They have communicated the solution clearly and how the solution will benefit the customer/user. □ The technology/solution is feasible, and finalist has presented suitable evidence that the technology works. 	<ul style="list-style-type: none"> □ They have clearly demonstrated the novelty of their service/product and why this unique aspect is best for users. □ They have identified a clear target market and consumer demographics. □ They have identified competitors. □ They have demonstrated a clear understanding of industry size and market fit. □ They have an understanding of how to protect their innovation. □ They have identified potential barriers to access for marketing. 	<ul style="list-style-type: none"> □ They have an effective plan to commercialise and deliver their product/service. □ They have considered what funding they may need to execute. □ They have identified assumptions and risk and have a plan to mitigate. □ They have evidence and measures in place to assess that the plan will work [All finalists will demonstrate KPIs here] □ They have identified a clear route to market. □ The use of funds is consistent with growth plans and funding sources are appropriate. □ They have demonstrated clear and realistic financials. □ They have demonstrated an exit plan and if not, demonstrated why. 	<ul style="list-style-type: none"> □ They offer a diverse range of experience in their team/advisors. □ They clearly demonstrate domain expertise or strong awareness/connection to the idea space/market. □ They have identified gaps in their expertise and demonstrated a clear understanding of what they will need to grow. □ They have demonstrated traction to date. □ They have the right team in place to deliver the business model and sell the vision to investors, employees and customers.

Final Pitch Criteria

The Final Pitch is worth 50% of the final score. During the Final Pitch, participants will:

- Deliver a 5-minute pitch.
- Engage in a 20-minute Q&A session with the judges.

Problem/Opportunity and Solution	Market Opportunity	Execution	Founder and Team	Quality of Pitch
30%	20%	30%	20%	10%
<ul style="list-style-type: none"> □ They have identified a significant problem. □ They have provided adequate evidence that the problem does exist. □ They have identified an innovative/different/disruptive solution. □ They have communicated the solution clearly and how the solution will benefit the customer/user. □ The technology/solution is feasible, and finalist has presented suitable evidence that the technology works. 	<ul style="list-style-type: none"> □ They have clearly demonstrated the novelty of their service/product and why this unique aspect is best for users. □ They have identified a clear target market and consumer demographics. □ They have identified competitors. □ They have demonstrated a clear understanding of industry size and market fit. □ They have an understanding of how to protect their innovation. □ They have identified potential barriers to access for marketing. 	<ul style="list-style-type: none"> □ They have an effective plan to commercialise and deliver their product/service. □ They have considered what funding they may need to execute. □ They have identified assumptions and risk and have a plan to mitigate. □ They have evidence and measures in place to assess that the plan will work [All finalists will demonstrate KPIs here] □ They have identified a clear route to market. □ The use of funds is consistent with growth plans and funding sources are appropriate. □ They have demonstrated clear and realistic financials. □ They have demonstrated an exit plan and if not, demonstrated why. 	<ul style="list-style-type: none"> □ They offer a diverse range of experience in their team/advisors. □ They clearly demonstrate domain expertise or strong awareness/connection to the idea space/market. □ They have identified gaps in their expertise and demonstrated a clear understanding of what they will need to grow. □ They have demonstrated traction to date. □ They have the right team in place to deliver the business model and sell the vision to investors, employees and customers. 	<ul style="list-style-type: none"> □ They have remained with their time. □ The pitch deck is high quality. □ They have conveyed their idea with passion and enthusiasm. □ They can sell their vision to investors, employees and customers.