



# **BIG IDEA COMPETITION 2016**

## **Judging Guidelines**

### **Judging the Submitted Idea**

The first round of judging will consist of a panel of judges from the entrepreneurial community, which may include successful entrepreneurs, business professionals, professors and university entrepreneurship students. Each entry is rated by 3 different judged and those scores will be averaged to determine the final Round 1 score. There is a **maximum of 500 points that will be awarded in the first round**. Students will be awarded points based on the creativity and innovation of the idea or the implementation of the idea.

The eight top scoring ideas will be the finalists who advance to the final competition. Those entries that score within 10% of the finalists' scores will be designated as Honorable Mention.

Every BIG Idea submission will be judged on the following criteria:

- **Concept Overview** (50 points)
- **Product or Service** (100 points)
- **Market Opportunity** (100 points)
- **Competition** (100 points)
- **Management and Operation** (75 points)
- **Creativity and Innovation** (25 points)
- **Grammar/Spelling** (50 points)

### **Judging the Final Competition Presentations**

In the final round, one panel of judges will evaluate all eight finalists' presentations. The judging will be based on the following criteria:

#### **Elevator Pitch (Worth 100 points)**

- A clear explanation of the business idea
- The benefits and/or value of the idea
- Customers and market need for this idea
- Does the pitch entice the audience to want to know more?

#### **Compelling case that the Idea has merit (Worth 300 points)**

- Product or Service- (what is it, how will it be produced or performed, what are the benefits and drawbacks, what is unique about it)
- Market Opportunity- (describe the industry, describe the characteristics of your customers, what items will go into pricing your product, how will you promote it)
- Competition-(who are your competitors, what sets you apart from them, compare and contrast your strengths and weaknesses, how easily can you compete in the market)
- Management and Operation- (identify key people and skills needed to implement your idea, what facilities and technology are needed for your product or service)
- Does the presentation provide an overview of start-up costs (sources and uses)

#### **Style of the Presentation (Worth 250 points)**

- Does the presentation grab your attention and motivate you to get involved?



- Are team members dressed professionally or in a manor appropriate for their business?
- Do team members show self-confidence, poise, and voice projection?
- Does the pitch and presentation finish within the time limits set?
- Effective use of visual component

**Viability of the Idea (Worth 50 points)**

- Could Idea be an ongoing business

A maximum of 700 points will be awarded in the final round. To maintain the historical weighting of the points in the overall competition, Round 1 will be worth 1000 points and Round 2 will be worth 700 points. Scores from the first round will be doubled and added to the final round scores to determine the winners. All finalists will be recognized and the top three entries will be awarded cash prizes of \$1,000 for first, \$500 for second and \$250 for third. Scholarships will also be awarded by Northern State University and Presentation College.

**Judging the Marketing Design Piece**

All students that choose to participate in this phase of the competition will be judged on the marketing design piece as well as how effectively they promote the business idea. The required element of the Marketing Design Competition is a full page advertisement including a company logo. The Marketing Design Competition entries are scored on a 400 point scale with one winner chosen. For the judging criteria, please view the Marketing Design Rubric located on the rules page at [www.BIGIdeaSD.com](http://www.BIGIdeaSD.com). The winning prize is \$500 and awarded to the winning entry as determined by a team of judges.

**Judging the Wellness Category**

To enter this category, your business concept must promote wellness. Wellness is defined as a state of being in good physical health. Please check the Wellness box in the Entry form under the Business name section to be submitted in this category. The top 10 entries will be determined according to the rules of the Big Idea Competition. Sanford Health will use their expert panel of judges to determine the winner of this category. The winning prize is \$500.

**Judging Rubrics**

The score sheets which judges will use for each portion of the competition can be found at the BIG Idea website under the Rules link.

