

IDEA Award Criteria

Winners in Venture Cup IDEA are selected in accordance with the following award criteria; *credibility, scalability and idea*. The percentage behind every criteria tells how heavily the criteria weighs in on the total score.

Idea (40%)

The jury will look at the way the idea is presented, and how clear the concept is. This, along with how well thought out it is and if it contains potential for a sustainable business.

Keep in mind:

The idea should be presented in a way that is comprehensible to anyone without any background information. Detail is good, but make sure to concentrate on the essentials. What might be important for the jury to know?

Credibility (40%)

The jury will look at how knowledgeable you are of the business concept as well as the area of business in question. They will assess whether the assumptions made in order to manage risk and sustainability aspects are reasonable. Also any tests or verifications that might have been made against key players will be taken into consideration.

Keep in mind:

It's good if the material present a certain knowledge of the business area, and some assessments or thoughts about risk and how it will become a sustainable business.

Disqualification

Keep in mind that turning in too much material might disqualify your application. The same goes when breaking any of the rules of the competition.

Read the document "Rules IDEA 2021" to make sure you are aware of the regulations.

● Idea ● Credibility ● Scalability



Scalability (40%)

The scalability will be assessed by the idea's possibilities to attract, retain and expand the customer base. The jury will also look at any global potential and/or other uses or development opportunities for the business concept.

Keep in mind:

It's appreciated to have information about how the idea may be adjusted to a larger or smaller market, in terms of marketing, customer loyalty and expansion.

A clear action plan on how to scale the business will better your chances.