***A note to the students:***

Congratulations on your entry and participation in the Conrad *Spirit of Innovation* Challenge!! I am happy and excited to review your business plan and provide you with detailed feedback to help improve your future efforts.

In reviewing your proposal, I do not dwell on whether or not I think the product described is a good or bad idea. I try examine the proposal as a potential investor for your fledgling company might; to determine if you have done a good job:

* Describing the product concept,
* Identifying and justifying a need,
* Researching potential offerings which attempt to satisfy that need,
* Providing references and citing sources for materials used in decision making,
* Proposing a new and more innovative solution,
* Developing metrics for evaluating the capabilities of the proposed solution against the needs of the target users,
* Validating and refining the solution to achieve optimal outcomes, and
* Developing a viable plan for further development, testing, production, and deployment.

Even as a reviewer, my primary goal is to assist you in understanding what is good and bad about your BUSINESS PLAN. Expressing my opinion of the proposed product is a secondary concern, and I will almost always do that in the form of a question – a question which will hopefully allow you to step back from where you are and to explore your product from a different angle.

I use this document template for my convenience since it allows me to edit and format my comments to you in ways that the Judge’s Portal does not permit. I believe that it provides significantly better feedback than I would otherwise be able to give. Each section in this document exactly matches the criteria given in the Judge’s Handbook with one exception noted in the document. In prior years, the final section included commenting on the graphical concept and your video proposal. As indicated in the section, I will use that space to provide feedback on these elements but that feedback is not used as part of the scoring for that section.

I have provided comments for each section which I hope you will read and use constructively in improving this product proposal, but also in helping you to better understand and apply STEM principles and methodology to all your undertakings.

Again, I congratulate you on your submission and hope you will continue to strive for excellence in everything you do.

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| ***Scoring Summary*** | | |
| **Category** | **Points** | **Awarded** |
| **Technical Innovation** | 20 |  |
| **Technical Practicality** | 20 |  |
| **Marketability** | 10 |  |
| **Costs** | 10 |  |
| **Industry Relevance** | 15 |  |
| **Funding Mechanisms** | 10 |  |
| **Team Story** | 15 |  |

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| **Technical Innovation (20 Points):** ***How new or unique is the idea? Does the product already exist?***  We look for innovation in any of 3 forms:   * The technology itself * A combination of existing technologies into a new system * Innovative business concepts - The team should show how their product uses one or more of these types of innovation. |
| **Score:** |

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| **Technical Practicality (20 Points): *Will this product work technically?***   * The team must show that its product does not break any physical laws. * The team does not have to show proof that the product will work, but should show an understanding of what research or experiments are needed to prove that it will work. |
| **Score:** |

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| **Marketability (10 Points): *Understanding of the key markets for their product must be demonstrated.***   * Who is the buyer? * Will the team pursue government Research & Development (R&D) grants, licensing to another company, or create an entrepreneurial startup? * Is there data showing how similar products have been successful? |
| **Score:** |

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| **Costs (10 Points): *The team should break down estimated costs of taking this product to the chosen market.***   * Costs should include any material estimates, R&D (including grants), market studies, and labor costs. * Teams should including costs for the team to participate at Innovation Summit. * Teams should be as detailed as possible. |
| **Score:** |

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| **Industry Relevance (15 Points): *How important is the idea to the industry?***   * Does the product represent a substantial improvement in its industry or are there already products on the market that fill the need? * The team should list examples of similar products, including patent searches or other examples of technology on the market, and explain how its product is an improvement of what already exists. |
| **Score:** |

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| **Funding Mechanisms (10 Points): *Does the team understand the basics of how its product could be funded?***   * If it is relatively simple, can the team raise money for prototypes and begin sales through friends and family? * Does the team need to consider grants, loans, or bringing on investors or partners in their efforts? |
| **Score:** |

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| **Team Story (15 Points): *Introduce your team to the potential investors.***   * How did the team form? * What roles did each member play? * What barriers or hurdles did the team overcome to develop its idea and complete its business plan?   **Note: In previous years, this section also included the following items. Comments relative to these items will not be included in the scoring but are provided as feedback to the team.**   * Graphic Concept - Is the product design clear and easy to understand visually? Did the team produce quality graphics in professional manner? Did the graphic representation enhance the overall business plan? * Product Video - Did the video clearly explain the product and need? Was the video engaging for future investors? Did the team's video enhance the overall business plan? |
| **Score:** |