

2019 Empower Change MI Business Plan & Pitch Competition Concept Paper Review Form - Growth

Please use the following scale to rate the criteria below:

- 1: Not acceptable
- 2: Need improvement
- 3: Minimally acceptable
- 4: Satisfactory
- 5: Exceeds expectation

Business and Social Impact Summary

- 1: Weak introduction; lacks focus and clarity; business concept is ambiguous, can't understand problem being solved or social impact created
- 2: Main points are difficult to follow; uninteresting concept, unclear on problem being solved
- 3: Can follow much of what is written, but insufficient for fully adequate understanding of problem being solved
- 4: Introduction is generally clear with a reasonable outline of product or service offering and what problem is being solved
- 5: Clear, concise introduction with definite grasp of business concept and problem being solved

SCORE: 1 2 3 4 5

Product/Service Description

- 1: Lacks any novel features; product indistinguishable from current market options
- 2: Limited variation of features to current market options
- 3: Alternative features offered to current market options; limited market defensibility; not a game changer
- 4: Alternative features offered to current market options; satisfactory market defensibility; not a game changer
- 5: Clear improvement on conventional options with strong defensible market position/strategy; product or service description identifies unique characteristics or advantages to satisfy an unmet need or improves upon current market options; may be a game changer

SCORE: 1 2 3 4 5

Market/Industry Analysis

- 1: No evidence of customer demographic knowledge; thoughts are disorganized and unsubstantiated
- 2: Weak understanding of market/industry; assertions are inadequately supported
- 3: Adequate understanding of market/industry; somewhat haphazard/random determinations
- 4: Good overall understanding of market/industry with well-organized assertions
- 5: Obvious understanding of market/industry well-documented with evidence to validate

SCORE: 1 2 3 4 5

Revenue/Business Model

- 1: No evidence of understanding how to value the product or service; no support for the viability of the business; growth is not a priority
- 2: Unclear model; limited knowledge of how to value the product or service or generate revenue; limited interest in growth
- 3: Plausible revenue generation method; some knowledge of pricing strategy and customer demographic apparent
- 4: Sound revenue generation method; thorough understanding of pricing strategy and customer demographic; moderate desire to grow business
- 5: Excellent explanation of revenue/business model with orderly growth progression and future opportunities identified; well defined projections on potential for growth

SCORE: 1 2 3 4 5

Competition

- 1: Competitor was not appropriately identified; advantages are non-existent
- 2: Few competitors noted; limited research performed; no evidence of product/service comparison
- 3: Evidence of market research shown; demographics outlined clearly
- 4: Good understanding of competitive market; some validation on advantages perceived
- 5: Detailed research with advantages well-articulated and relevancy established; clearly articulated competitive advantage

SCORE: 1 2 3 4 5

Management/Advisory Team

- 1: Business owner has no business or industry specific experience; no outside needs/resources identified
- 2: Business owner has no business or industry experience; acknowledges additional support needed
- 3: Business owner has limited business or industry experience; acknowledges additional support needed
- 4: Business owner has expected level of business or industry experience; outlines specific gaps that need to be filled
- 5: Business owner has significant business or industry experience; gaps to be filled are identified

SCORE: 1 2 3 4 5

Financials

- 1: Lacks general knowledge of numbers; obviously unrealistic financial projections
- 2: Weak understanding of business finances; unrealistic timing for break-even point or overstated growth cycle
- 3: Adequate understanding of business finances; somewhat realistic growth cycle and break-even point
- 4: Good understanding of business finances; projections realistic based on common sense assumptions
- 5: Good understanding of business finances; projections validated with well-articulated, realistic assumptions

SCORE: 1 2 3 4 5

Use of Funds

- 1: Purpose of funds requested not identified
- 2: Limited information shared on what and how funds will be used
- 3: Satisfactory information shared or explanation provided
- 4: Good list developed but no supporting explanations given on what or how funds will be used
- 5: Detailed list with supporting explanations on what and how capital asked for will be used

SCORE: 1 2 3 4 5

Overall Paper Quality

- 1: Serious and persistent errors in fluency, structure, spelling, word usage and formatting
- 2: Some issues with sentence fluency, spelling and punctuation; syntax inappropriate for business purposes
- 3: Relatively few errors in sentence fluency; some occurrences of poor spelling and punctuation
- 4: Sentence fluency is coherent; minor errors noted
- 5: Sentence fluency is unified; spelling and punctuation is correct; paper flowed well and was easy to read

SCORE: 1 2 3 4 5

Feedback:

Please provide 2-3 comments that can be anonymously shared with the applicant to help her improve her business concept