**FOR CATEGORY A: Startups at Pre-Revenue Stage or Post-Revenue under €1M**

**Business Plan Evaluation Criteria**

The Business Plan is evaluated by two independent evaluators.

Each evaluator grades on the basis of four criteria with a maximum score of five (5) for each criterion. The final score is calculated as the sum of the scores given to the four individual criteria.

* In case the Business Plan secures a score of ≥3 per criterion and ≥ 15/20 in total from both evaluators, then the company qualifies as ‘Innovative’.
* In case the Business Plan secures a score of ≥3 per criterion and ≥ 15/20 in total by only one evaluator, then the Business Plan is evaluated by a third evaluator. If a score of ≥3 per criterion and ≥ 15/20 in total is secured by the third evaluator, then the company qualifies as ‘Innovative’.
* In case the Business Plan secures a score of <3 in one criterion and/or <15/20 in total from both evaluators, then the evaluation procedure is complete and the company does not qualify as ‘Innovative’.

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|  | **Criteria** | **Score** |
| **1** | **Implementation: (max 5 marks)**   * Capability of the Team to develop new or clearly improved products, services or processes with high technological or industrial risk. * Motivation and commitment of the Team to bring the innovation to market (ownership structure / stock option plans, etc.) * Previous experience of the Team and relevance to the company’s business. |  |
| **2** | **Impact: Commercial Strategy, Scalability and Sustainability (max 5 marks)**   * Appropriate business model, go-to-market and commercialization strategy and IPR management. * Soundness of the financial planning and projections. * Potential to scaleup / growth prospects (incl. the potential to create new working positions). * Appropriate market and competition analysis. |  |
| **3** | **Excellence: Innovation & Feasibility (max 5 marks)**   * Soundness, credibility, feasibility, timing of the proposed idea. * New Business Model creating new revenue streams. * Degree of innovation / advancement over the current state-of-the-art. * Potential to create a new market or significant impact in existing ones / unique selling proposition. |  |
| **4** | **Financing Plan: solid financial plan for the next three (3) years (max. 5 marks)**   * Proof of financial viability of the startup enterprise for the next three years   Presentation of: Budget and cash flow planning, fixed and variable costs, forecasted sales, monthly revenue |  |
|  | **Total Score** | **XX/20** |