

Bath Spa University – Business Enterprise Competition 2012

Assessment Criteria – Enterprise Idea Category

<b>ASSESSMENT CRITERIA – ENTERPRISE IDEA</b>	
<b>1</b>	<b>Description of enterprise idea and what need it fulfils</b>
	<i>How it works, special features, how it will be used, any problems it solves</i>
<b>2</b>	<b>Goals</b>
	<i>Objectives you aim to achieve, how you will measure success</i>
<b>3</b>	<b>Identification of type of customer who might buy the product/service</b>
	<i>Show understanding of the needs of potential customers/market segments and their likely reasons for wanting to buy your service/product; others in the supply chain that might be actual customer before it reaches the end user</i>
<b>4</b>	<b>Estimate of resource needed to develop the concept further</b>
	<i>Prototype development, testing, market research, external investment/sponsorship, people/team</i>
<b>5</b>	<b>Consideration of type of promotion that might be needed to generate demand</b>
	<i>Eg to attract sponsorship/investment for next stages, website with sufficient traffic to persuade advertisers, social media, networking</i>
<b>6</b>	<b>Financial Estimates</b>
	<i>How much will it cost to produce/supply the product/service (labour, materials, distribution); profit margin; how much will you charge for it; where will you get investment from if needed; when do you expect to generate a living income from the idea</i>
<b>7</b>	<b>Project Planning</b>
	<i>What needs to be done, when, by whom to develop the enterprise and ensure success</i>
<b>8</b>	<b>Risk</b>
	<i>Strengths and weaknesses compared to other goods/services in the market; pricing competitiveness; sourcing of a team if needed; barriers to overcome</i>