

**The Innovation Competition at
Dickinson Academic Year 2017-2018
Participant Guide & Scoring Rubric**

For the Idea Round, the total of the scoring rubric is 100%. Category one (Description of the Idea) receives the most weight at 30%. Categories 2-8 are equally weighted at 10%. An explanation of the categories follows.

Category 1: Description of the Idea (30%)

In simple terms, what is the nature of the Innovation? What type of value will be created by the Innovation?

Will the Innovation generate economic value? That is, will the Innovation represent a new product or service—or perhaps an improvement to an existing product or service—that will be sold in the market and lead to positive economic returns, where revenues exceed costs and therefore generate economic profit?

Will the Innovation create social value? That is, will the Innovation help improve the well-being of some group in society, and require philanthropic contributions from other members of society or the government to break-even?

Will the Innovation provide some combination of both economic and social value?

The score assigned by judges for this category will be based on:

Creativity associated with the value proposition

Anticipated Effectiveness of the value proposition

Category 2: Beneficiary Segments (10%)

Who will be the beneficiaries (audience/customers/social groups) for whom the Innovation creates value?

The score assigned by the the judges for this category will be based on:

Relevance associated with the value proposition to a particular group of beneficiaries

Precision with which the team describes the value that will be delivered to a well-defined, intended group of beneficiaries

Category 3: Relationships with Beneficiaries (10%)

As a result of the Innovation, what will be the relationship between the team (or an organization the team sets up to create and deliver the Innovation) and the beneficiaries?

That is, will the Innovation entail a transactional, impersonal relationship with beneficiaries who will:

- (A) Make a one-time purchase of the good or service associated with the Innovation?
- (B) Make repeated purchases of the good or service associated with the Innovation?
- (C) Subscribe to a good or service associated with the Innovation that is available on a continuous, non-interrupted basis?

Alternatively, will the Innovation entail an in-person relationship with beneficiaries in which:

- (A) Team members or members of a newly created organization interact with beneficiaries on a one-time basis?
- (B) Team members or members of a newly created organization interact with beneficiaries on a repeat or ongoing basis?

Or, might it entail some combination of impersonal and in-person relationships?

The score assigned by the judges for this category will be based on:

Coherence demonstrated by the team about the importance of relationships with beneficiaries

Clarity with which the team explains the nature of the relationship with beneficiaries

Category 4: Key Resources (10%)

What will be the key resources needed to produce and provide goods and/or services to beneficiaries? How and where will the team obtain these key resources?

[Note: resources might include tangible assets (for example, physical space, materials, personnel, or finances) or intangible assets (for example, goal related knowledge, legitimacy, trust, or cultural awareness) needed for the Innovation? Different sets of resources would most likely be relevant to different Innovations.]

The score assigned by the judges for this category will be based on:

Awareness demonstrated by the team of the key resources they possess or will need to obtain in order to provide value to their beneficiaries

Plausibility that the team possesses or might be able to secure key resources they identify

Category 5: Key Activities (10%)

What will be the key activities that team members or the members of a newly created organization need to execute in order to provide value to beneficiaries? In turn, what will be the most important capabilities the team will need to execute activities?

The score assigned by the judges for this category will be based on:

Understanding demonstrated by the team of the activities and capabilities they will need to provide value to beneficiaries

Clarity with which the team explains the key activities and capabilities

Category 6: Key Partners or Stakeholders (10%)

In order to provide value to beneficiaries, will the team need to gain cooperation of any key partners or stakeholders? If not, why not? If so, who would those key partners be and what will be the nature of the relationship between the team, or an organization created by the team, and those key partners?

The score assigned by the judges for this category will be based on:

Awareness demonstrated by the team of the important attribute roles of the identified Key Partners

Plausibility that the team might actually secure assistance from the identified Key Partners

Category 7: Distribution Channels (10%)

What distribution channels will the team use to provide value to beneficiaries? Will the team use existing channels, modify existing channels, or create new channels? [For example, if the team develops a new product, might the team sell the product through existing retail outlets, or sell the product on-line, etc. Or, if the team develops an Innovation that calls for ongoing in-person relationships with beneficiaries, how will those relationships be facilitated?]

The score assigned by the judges for this category will be based on:

Awareness demonstrated by the team of the important attributes of the channels

Plausibility that the team will be able to use channels in the way they describe

Category 8: Competitive Atmosphere (10%)

Will the Innovation be a new entry in a wide open, unoccupied “white space”? Alternatively, will the Innovation be such that the team is offering a better product or service in an already occupied space, which implies the team, or an organization they create, must elbow aside existing providers?

The score assigned by the judges for this category will be based on:

Understanding demonstrated by the team about existing goods and services or other sources of value that are currently available to their targeted segments of beneficiaries

Clarity with which the team identifies the way they will overcome possible barriers to their entry into an occupied or unoccupied space

Please note that the category of Economic Logic (below) is not included as part of the Idea Round. Those teams that advance to Round Two (The Description Round) will be required to provide financial information for their idea. A workshop will be provided by the Student Investment Group (SIG) for assistance. The following is provided in advance of Round Two for each team’s information and consideration.

Category 9: Economic Logic of the Model for the Innovation (Rounds 2 and 3 only)

What will be the magnitude of financial resources the team will need in order to launch and sustain their initiative and how will they obtain those financial resources?

Once the initial financial resources for start-up are secured, what will be the most important costs associated with introducing and providing the Innovation? What will be the key drivers of those costs?

What will be the the anticipated source and magnitude of revenue streams?

The score assigned by the judges for this category will be based on:

Coherence demonstrated by the team about their value proposition, their Innovation model, and their articulation of cost structures and revenue streams

Precision demonstrated by the team (as reflected in proper use of concepts and level of detail provided) regarding costs, revenues, and financing

Plausibility that the team might secure financing or earn revenues in the manner identified