



JUDGING CRITERIA

Each round of the International Business Model Competition is generally judged using the following questions:

- Did the team use the Business Model Canvas or similar tool to identify and track assumptions?
- Did the team clearly state their assumptions / hypotheses?
- Did the team identify the most crucial assumptions to test first (the ones that will kill their business)?
- Did the team design low cost, rapid, but reliable tests of these hypotheses?
- Did the team conduct the tests in a reliable manner?
- Number of tests - # should be adjusted for industry, product type (web vs physical product), and business type (B2B vs B2c)
- Quality of tests - interviews are high quality, surveys & focus groups are much lower quality (you don't know which questions to ask) unless interviews have been conducted first
- Did the team clearly state what they learned and how that learning informed a pivot?
- Was a pivot the team made supported by evidence or did they fail to pivot when the evidence clearly stated it?
- Has the team developed a prototype or minimum viable product (we want to reward prototypes over full products unless the product is the result of many prototypes tested with customers—in other words, we want to reward working from prototypes up to products, we do not want to reward just building products from the start)?
- Is the team solving a significant problem (defined in terms of money or impact)?*
- Does the team have significant evidence that the solution is validated (includes letters of intent, purchase contracts, sales, and partners)?*

*** these criteria serve as tie breakers**

NOTE: Because web-based businesses are easier to test, these companies can often pivot faster. We tend to treat physical products, services, and web/software as slightly different categories in the judging, then pick the best of these categories to compete.