

Griffith Innovation Challenge guidelines

Teams who enter the Griffith Innovation Challenge will broadly follow this process:

1. After registrations are reviewed (to ensure eligibility) and categorised into Groups, teams are notified of whether their registration has been accepted (March to May).
2. Successful teams are then invited to participate in a series of free **workshops** and an optional business plan **coaching** program (April – August).
3. During this time, teams work to develop their business plan following the **Business Plan Template**.
4. Once completed, business plans are submitted (in August) for assessment by a panel of internal judges (Judging Round 1). The panel select the best business plans from the entries, and may choose up to seven finalist teams to progress to the final judging rounds.
5. Finalists are then expected to present a 20-minute formal presentation to a second panel of judges (September – Judging Round 2), before giving their final 'elevator pitch' at our Final Awards Evening (mid-October – Judging Round 3).
6. Ultimately, all entrants compete for a chance to share in over \$60,000 in cash and prizes, as well as the opportunity to potentially start up a new business venture.

Who can enter?

Teams (minimum three, maximum five members) of second to final year Griffith students and external participants can enter – subject to our **Terms and conditions**.

When and how can we enter?

Registrations for the 2010 Griffith Innovation Challenge open Monday 8 March, and close Friday 23 July.

Teams wishing to participate in the Challenge must:

1. Read (and ensure you understand) these Guidelines and our **Terms and conditions**
2. Complete an **online Registration form** for your team, and
3. **Email** (or drop-off) a one-page résumé for each team member by Friday 23 July 2010

Business plan submission guidelines

In September, Griffith Innovation Challenge teams must submit five (5) hardcopies of completed business plans (following the **Business Plan Template**, provided on the website) to one of the drop-off addresses specified below. Due dates and times will be advertised on the **Challenge website**, and via email.

Business plans may be creative in their design, layout and presentation. However, there are some minimum formatting and presentation requirements:

- Business plans must include content for all key headings specified in the **Business Plan Template** (teams are welcome to add extra headings if required)
- Plans can be a maximum of 40 pages in length (including cover page, contents and up to 15 pages of appendices). Appendices may be used to outline detailed market analysis, financial information, résumés of team members, or to append reference material
- Plans must be typed (not hand-written), with minimum 12-point font, on plain A4 paper (no patterns please) – appendices may be typed in a smaller font (minimum 9-point font for appendices)
- In addition, plans need to have margins of at least 2cm, and page numbers on each page

While it is not essential to professionally 'bind' business plans, it is important that your plans are held together securely (with a fold back clip or similar), to ensure we don't lose any of the pages.

Drop-off locations:

Alicia Moran, GIC Project Coordinator
Business 3 (N63) 0.17, **Nathan campus**,
Griffith University, 170 Kessels Road,
Nathan QLD 4111

Jan Bickerton, Team Leader (Prog Service
Team)
Business 3 (G06) 2.14, **Gold Coast campus**,
Griffith University, QLD 4222

Judging guidelines

Griffith Innovation Challenge competitors are assessed on a number of items, in three major rounds of judging. These items have different values towards a team's final score, as shown in the table below:

Written business plan (max. 40 pages, including appendices) All teams invited to submit – internal judges using business plan Assessment Sheet criteria to reach final score, and determine Finalist teams	45%
Formal presentation (20 mins presenting, 15 mins Q&A, and judges' feedback) Finalist teams only – external judges assess teams on the quality of their formal presentation and responses during Q&A session	30%
Innovation and/or Commercial Potential After assessing finalist teams' Formal Presentations and business plans, external judges will rank this criterion on a scale of 1 to 10	10%
Elevator pitch (3 mins) Finalist teams only – external judges assess overall message, structure and impact to determine winning teams	15%

Judging Round 1: Business plan assessment

After business plans are submitted, they are assessed and ranked by an internal panel of judges (usually Griffith staff), selected by the Organising Committee. Up to seven teams will be selected to progress to the next stage of the Challenge. Unsuccessful teams do not continue beyond this point.

Judging Round 2: Formal presentations and Innovation and/or Commercial Potential

In this round of judging, finalists are expected to:

- give a 20-minute oral presentation to an external judging panel
- answer judges' questions during a 15-minute question and answer session, and
- listen while judges provide constructive feedback.

The external judging panel are completely separate to the panel used in Judging Round 1, to avoid any bias in the scoring of presentations. Business plans will be distributed to this judging panel prior to the presentation date, so they can gain an appreciation of the idea's commercial potential before they see the finalists in action.

Judging Round 3: Elevator pitches

In the final round of judging, finalists prepare and present a three-minute 'Elevator pitch' at the Final Awards Evening. Pitches are assessed by the same judging panel as Judging Round 2 – so it pays for teams to listen to the constructive feedback provided after their Formal presentations. Teams are then scored on the quality and content of their pitches, before winners are announced.

NB: An 'Elevator pitch' is a concise, carefully planned, and well-practiced description about a business idea that anybody should be able to understand in the time it takes to ride up an elevator.

Business Concept Competition guidelines

Teams and individuals who enter the Business Concept Competition will broadly follow this process:

1. After registrations are reviewed (to ensure eligibility), entrants will be notified as to whether their registration has been accepted (March to May).
2. Successful entrants are then invited to participate in a series of free **workshops** (April – August).
3. During this time, entrants work to develop their concept following our **Business Concept Template**.
4. Once completed, business concepts are submitted (in August) for assessment by a panel of internal judges. The panel select the best three concepts from the entries, and these finalists are then invited to attend our Final Awards Evening (mid-October), to watch the Griffith Innovation Challenge elevator pitches, and to receive their prizes on stage.
5. Ultimately, all Business Concept Competition entrants compete for a chance to share in over \$1,000 in cash, as well as the opportunity to learn about business planning (in preparation for future Griffith Innovation Challenge participation).

Who can enter?

Teams or individuals in their first year (completed less than 80 credit points at Griffith) of an undergraduate (Bachelors) Griffith program (full or part-time) – see our **Terms and conditions** for details.

When and how can we enter?

Registrations for the 2010 Business Concept Competition open Monday 8 March, and close Friday 23 July.

Teams wishing to participate in the Concept Competition must:

1. Read (and ensure you understand) these Guidelines and our **Terms and conditions**
2. Complete an **online Registration form** for your team by Friday 23 July 2010

Concept plan submission guidelines

In September, Business Concept Competition entrants must submit completed concept plans (following the **Concept Plan Template**, provided on the website) via email. Due dates and times will be advertised on the **Challenge website**, and via email.

Business plans may be creative in their design, layout and presentation. However, there are some minimum formatting and presentation requirements:

- Concept plans must include content for all key headings specified in the **Concept Plan Template**
- Plans can be a maximum of 5 pages in length (including cover page and contents)
- Plans must be submitted electronically (via email)

Judging guidelines

Business Concept Competition entries are assessed by an internal panel of judges, in one round of judging. Up to three finalists are then invited to attend the Griffith Innovation Challenge Final Awards Evening to collect their prizes.

Changes to these guidelines

The Organising Committee may change these Guidelines at any time, without notice.

Whilst every effort will be made to inform all registered or known participants, the amended Guidelines will be effective immediately upon being posted to the website (griffith.edu.au/innovation-challenge).

Questions?

If you have any questions about these Guidelines or the entry process for either the Griffith Innovation Challenge or the Business Concept Competition, please contact the Project Coordinator.

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