

Review Panel Guide for Selection of Top Ten Finalists

To achieve judging parity and provide a learning experience for the student competitors and judges, the following guide will be used to evaluate the new venture submissions. The evaluation guide will be comprised of both quantitative criteria, representing 80% of the overall assessment as described below with each judge's subjective evaluation of the some of the qualitative elements of the submission representing 20% of the total and including creativity and innovation of the new venture, the entrepreneur's passion and commitment to the venture, management style and customer orientation.

Entrepreneurial research has identified those characteristics of new ventures which tend to produce more successful new ventures. A selection of these characteristics will be used to judge the competitors' executive summary plan submission by applying from 3 to 1 point to each characteristic which most closely matches the 'research proven ideal' description of yielding the highest potential new venture.

| Characteristic | Attractiveness Characteristic Rating | | |
|-----------------------------------|---|---|---|
| | 3 | 2 | 1 |
| Industry/Market | | | |
| Market Size | Large | | Small |
| Growth Trend | 30%+ in past 3 yrs | | Contracting or <10% |
| Market Share (yr 3) | Leader; 20%+ | | < 5% |
| Company locale (county) | Economically distressed | | Affluent or non-KS |
| Economics | | | |
| Time to B/E; positive cash flow | Under 2 years | | > 4 years |
| ROI potential | 25%+ | | < 15% |
| Asset intensity | Low/sales | | High/sales |
| Return on Sales | GM: 40%+ PAT: 10%+ | | GM: Under 20% PAT: low, single digits |
| Competitive Leverage | | | |
| Differentiation | Uniqueness | | Commodity |
| Barriers to entry | Legal, contacts, supply exclusivity | | Dominant competitor, high capital cost, other |
| Realistic marketing plan | SOV≥SOM; creative 'hook' | | Underspending, Indistinct positioning |
| Management Team | | | |
| Experience in industry/ as a team | Demonstrated expertise; team fit | | No experience; solo player |
| Dedication to new venture | Realistic milestones likelihood of achievement | | Dreams vs. reality planning |

| Characteristic | Qualitative Characteristics | | |
|-----------------------|-----------------------------|--|--|
| | | | |
| Creativity/Innovation | | | |
| Passion | | | |
| Management style | | | |
| Customer orientation | | | |