



**AUSTRALIAN
TECHNOLOGIES**
COMPETITION

2019 Judging Guidelines Round 2



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Australian Technologies Competition

Judging Guidelines – Round 2

Overview

The Australian Technologies Competition identifies, mentors and profiles Australia's leading technologies with the **GREATEST GLOBAL POTENTIAL**. The Award categories in 2019 are detailed below and partly align with the Australian Government's Industry Growth Centres.

- Advanced Manufacturing Award
- Mining Technology Award
- Food & Agribusiness Award
- Energy Resources Award
- Medtech & Pharma Award
- Cyber Security Award
- Smart Cities Technology Award
- New Energy Technology Award
- Global Social Impact Award – NEW!
- Circular Economy Award – NEW!

Judging Goals

At all stages of the Judging process, the judging panel should be aiming to find the entrant or entrants that have the **'greatest global potential'**.

The balance in the judging therefore needs to be between the extent of the benefits that the particular solution provides and the likelihood of the company delivering that solution. It might be that a highly innovative solution but a lesser chance of becoming a successful global technology is rated as equivalent to a company with a solution that is not as innovative but has a greater chance of success because it has a great business model and channels to market.

It should however be noted that the aim to find the entrant with the **'greatest global potential'** should not exclude early stage companies just because they still have to negotiate more commercialisation hurdles than a more mature company.

It is recognised that this is a difficult balance to achieve and that is why the experience of the judges is critical in ensuring that the optimum decisions are made.

Judging Panel

The Judges for the 2019 Australian Technologies Competition are listed in the table below.

Organisation	Judge
Bird&Bird	Lyle Abel
BluGlass Ltd	Giles Bourne
Action Sustainability	Alistair Coulstock
Franklin Women	Melina Georgousakis
Calix Limited	Phil Hodgson
FB Rice	Rachel Hooke
Everledger & QLD's Chief Entrepreneur	Leanne Kemp
Davanz	Stephanie Moroz
Accelerating Commercialisation	Maureen Murphy
Deloitte	John O'Brien
DELL	Melissa Osborne
Renewable Energy Innovation Fund	Sylvia Tulloch
Presync	Ben Waters
NSX	John Williams

Conflicts of Interest

The Competition Judges may have conflicts of interest at various times during the competition due to circumstances such as:

- The Entrant is a current or former client
- The Judge is acting as a Mentor to the Semi Finalist.

Whatever the reason for the conflict of interest, the Judge must declare this conflict at each Judging Workshop and then abstain from scoring or commenting on that Entry. The total scores for Entries with a judge voting will be adjusted as if the abstaining Judge scored at the average level of all the other judges.

Reminder when scoring

- The Executive Summary **does not** need to be scored.
- The Strategy Canvas provided by Semi Finalists **does not** need to be scored. This is a supporting tool to provide a bird's eye view of their Business.
- We are obliged to give each Semi Finalist feedback on their Concise Business Plan. As part of your scoring notes, please document observations/comment on their Business Plan that can be used as feedback.

Judging Criteria - Round 2

The Second Round of Judging is based on the Concise Business Plans and have **nine criteria for scoring**. These scoring criteria are provided below. Each score (1, 3 and 5) is defined by a statement and the scores 2 and 4 can be used at the judges' discretion where it is not clear whether a particular score applies.

Judges should apply the scores as completely and consistently as possible, recognising that applicants might chose to use other techniques to those outlined in the judging criteria in order to achieve that particular section of the business plan.

1. Customer fit

- Does the company have a clear understanding of the 'customer' and how the company's ultimate solution solves a specific 'pain' being suffered by this customer group?
- Have customer types been segmented effectively to understand differing needs and ways to enter the market effectively?
- Has the customer need been tested and has feedback been included in the end-solution design?
- What is the USP (Unique Selling Proposition)? Is the solution better than competing solutions and will it be hard for competitors to replicate this solution?
- Is there an understanding of the price that might be paid by customers for the solution and the cost to the company of acquiring each customer (i.e. Cost of Sales)?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Little understanding of whether technology/product meets a customer need. • No USP. Highly replicable or strong competition. • Little understanding of value to customers supply chain.
3	<ul style="list-style-type: none"> • Apparent customer need but not tested to any great extent. • USP is stated. Reasonably unique or moderate competition. • Some assumptions on possible price but not tested.
5	<ul style="list-style-type: none"> • Clear customer need that has been tested and verified. • Strong USP. High barriers to entry and little competition. • Clear understanding of value and price to customers.

2. The Market Potential

- Is the overall market attractive? Has this been justified based on size, growth and market trends? Are government grants supporting the market growth?
- Does it have the potential to create a new market? Has this been justified?
- Is the solution winning government support and grants?

- Have the first customers been secured or identified? Are these early adopters large enough to generate significant cash flow?
- Are there many competitors? Is it a crowded market?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Small market growth / size potential. • Technology / solution does not appear to attract government / investor support. • Early adopters / customers not large enough to pull product/service through.
3	<ul style="list-style-type: none"> • Reasonable market growth / size potential. • Technology / solution is attracting government support and sophisticated investors. • Options for early customer adoption being considered.
5	<ul style="list-style-type: none"> • Large market growth / size potential. • Technology / solution is recipient of significant government support and third party funds. • Early customer adopters identified and tested.

3. Business Model

- Is the business case and business model compelling?
- Is the customer's value chain really understood and does the proposed solution enhance it?
- Are the distribution channels practical and achievable, given the actual/target customers? Have they been analysed effectively?
- Has a revenue model and pricing strategy been communicated?
- Is the pricing strategy potentially competitive against competitors?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Business case is too vague • Little understanding of the customer's value chain and their distribution channels. • Revenue model and pricing strategy is not convincing.
3	<ul style="list-style-type: none"> • Business case is clearly articulated • Some understanding of the customer's value chain and their distribution channels. • Revenue model and pricing strategy is believable.
5	<ul style="list-style-type: none"> • Business case is very compelling • Full customer value chain and distribution channels understood and analysed effectively. • Revenue model and pricing strategy is highly compelling.

4. Technology Validation and Protection

- Does the technology appear to be technically valid (i.e. can it enhance industry efficiency in terms of product output and the physical resources used) ?
- Are there unique aspects to the technology? Can the IP be protected?
- Has the technology been validated by any third parties such as independent validators, R&D Labs or the technical evaluation groups of large corporate customers/partners?
- If technical issues remain, is there an effective plan to resolve these issues?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Validity of technology questionable. • Technology IP is not Australian and/or not protectable. • Remaining technical issues are significant and not addressed.
3	<ul style="list-style-type: none"> • Technology validity partially demonstrated. • Technology IP is Australian and protectable. • Remaining technical issues appear manageable.
5	<ul style="list-style-type: none"> • Technology validity demonstrated through significant third party investment. • Multiple aspects of the technology are protected. • Remaining technical issues have been addressed through alliances with others.

5. The Leadership team

- Does the existing team have sufficient skills, experience and connections to be able to deliver on the milestones?
- Have additional skills been identified and is there an achievable solution to filling these gaps? How are you attracting prospective employees to your business?
- Do non-executive directors have a significant role in your business?
- What people recruitment and retention strategies do you use? (e.g. incentive structures, succession planning, etc)
- How often do you review your incentive plans and succession planning?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Current leadership team has insufficient experience to execute the business plan. • Leadership team deficiencies not defined. • Insufficient plans to incentivise and retain key staff.
3	<ul style="list-style-type: none"> • Current leadership team appears able to partially execute the business plan. • Leadership team deficiencies defined and gaps are being filled. • Plans in place to incentivise and retain key staff.

5	<ul style="list-style-type: none"> • Current leadership team has demonstrable track record of success and failure. • Leadership team complete and culture is contributing to success. • Plans to incentivise and retain key staff are linked to key performance benchmarks.
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6. Managing Finance

- How does your business plan attract and secure risk capital? How will you fund your future growth? What contingency plans do you have in place?
- Who are your investors? How often do you review your lender relationships?
- What forecasting models do you use? Are the forecasting assumptions reasonable and justified and are the returns attractive?
- Is the financing strategy achievable and efficient? Are the milestones realistic? Is the Minimum Viable Product (MVP) understood and has the thinking been effectively utilised?
- What processes do you have for managing risk capital? (e.g. cost controls, monitoring cash burn rates, rolling forecasts, IT platforms, KPIs, etc)
- What exit strategies are in place for early stage investors such as family and friends and how have valuations been agreed?
- Do you have realistic cash flow forecasts supported by valid assumptions?
- Do your historical financials support your forecasted cash flows?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Business plan and financial model is unlikely to attract risk capital for growth. • Lack of processes in place for managing risk capital. • No exit strategies in place for early stage investors.
3	<ul style="list-style-type: none"> • Business plan and financial model is attracting some risk capital for growth. • Basic finance processes in place for managing risk capital. • Exit strategies in place for early stage investors.
5	<ul style="list-style-type: none"> • Capital matched with goals, and strong financial modelling/contingency plans. • Sophisticated finance processes for managing risk capital (e.g. tax strategies). • Exit strategies and valuation models for early stage investors have been tested.

7. Operational Risk

- How do you define your risk universe? How is this communicated to your investors and other stakeholders?

- What are the operational risks critical to your short-term business goals (e.g. supply chain, procurement, intellectual property, overhead costs, currency, legal, IT security, etc)? What controls do you have in place for these risks?
- How do you monitor the regulatory environment and ensure cost-effective compliance? How do you balance the need to take risk with the cost of controls?
- How important is operational effectiveness to your growth? What KPIs do you use for this? How do you ensure your business operations are capable of responding to a major new opportunity?
- How do you identify cost saving opportunities and efficiencies? What key changes do you need to adopt to make your business more effective and efficient?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Operational risks do not appear to be accurate and controls look insufficient. • Regulatory environment is not clearly summarised and management appears reactive. • No evidence of the priorities for improving business operations.
3	<ul style="list-style-type: none"> • Risk universe defined and operational risks aligned with short-term business goals. • Clear summary of how controls are balanced to permit growth and compliance. • Clarity on how business operations can be made more effective and efficient.
5	<ul style="list-style-type: none"> • Contingency plans in place for key risk areas. • Leadership team and staff are measured against managing risk AND reward. • Evidence of plans and KPIs to make the business more effective and efficient.

8. Partnerships and Alliances

- To what extent will organic growth deliver your business plan goals? What alliances and partnerships could deliver further customer value?
- How do you identify potential alliance partners? Can you move quickly when potential alliances arise? Do you have an informed view on valuation?
- Do you have a private equity strategy? How do you build business networks to learn about new deals and opportunities?
- What are the Critical Success Factors (CSFs) that will make your partnerships and alliances deliver real value for your business?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> • Partnerships and alliances are not considered as part of the business plan. • Models for licensing, franchising, joint ventures etc have not been

1	<ul style="list-style-type: none"> Partnerships and alliances are not considered as part of the business plan. Models for licensing, franchising, joint ventures etc have not been evaluated. Have not formed a view on the valuation of the business.
3	<ul style="list-style-type: none"> Potential partnerships and alliances for customer value have been defined. Benefits of licensing, franchising, joint ventures and other models have been evaluated. Have an informed view on the valuation of the business.
5	<ul style="list-style-type: none"> Business plan identifies CSFs that partnerships and alliances need to meet. Preferred growth model is clearly defined and tactics are in place to make it happen.

9. Next Steps

To what extent have companies outlined their long-term strategy or key steps in terms of moving their business forward?

Score Guide

Score	Standard of Entry
1	<ul style="list-style-type: none"> Long-term strategies or targets are not identified. No evidence of next steps or a solid execution plan.
3	<ul style="list-style-type: none"> Have thought about the next steps but not defined them clearly Lack of timeframe or measurable KPIs Have a strategy in place but it doesn't seem viable
5	<ul style="list-style-type: none"> Business plan clearly articulates the next steps required to move forward, with KPIs and timeframe identified Preferred strategy is clearly defined and tactics are in place to make it happen. The Next Steps seem achievable considering the other elements of their Business Plan.

Judging Process

The judging process will be completed as detailed below with 2019 dates in **Attachment 1**.

Activity	Details
Collation of Concise Business Plan Submissions	Following the submission of Concise Business Plans, all of the Concise Business Plans will be placed in a shared dropbox folder with an allocation to assign certain Judges to score certain award categories.
Distribution of Collated Business Plans	The Business Plan Pack will be distributed by email to the Judges, with a link to access the shared dropbox folder. This will be accompanied by an excel scoring sheet for Judges to complete and return.

<p>Preliminary Round 2 Scoring of Business Plans</p>	<p>Judges to review all Business Plans and enter scores for each Business Plan against each of the nine judging criteria on the provided scoring spreadsheet. The Scoring Spreadsheet is to be returned to Rochelle.lewis@impacttech.asia</p>
<p>Industry Awards</p>	<p>The Business Plans of the applicable Semi Finalists will be sent to Industry Growth Centres for reviewing. The Growth Centres will review and provide recommendations of the top two in order for the particular award they are involved with. These recommendations will be provided to the judges to assist in their final decisions.</p>
<p>Second Judging Workshop</p>	<p>The Round 2 scoring received from the judges will be used to present a first cut of the Business Plans.</p> <p>Where there are instances of inconsistent scoring for a single Business Plan, it will be highlighted and discussed amongst the group.</p> <p>The top scoring Business Plans will then be considered as a group and consensus scores agreed amongst the group.</p> <p>The Business Plans that are to be shortlisted will then be discussed and agreed.</p> <p>The aim will be to have two Finalists per industry award, but again it will be important to have good quality companies as Finalists so judges should only short list those that appear to have a strong chance of success.</p> <p>The judges will also decide the Winners of each award and the overall Winner at this workshop.</p> <p>The outcomes of the workshops will be documented and shared with the judges.</p>
<p>Finalist Advice to Entrants</p>	<p>All Semi Finalists will be advised on whether they are Finalists or not.</p>

Attachment 1 - Program Schedule 2019

Key dates for the remainder of the ATC19 program are as follows:

Date	Activity	Comment
19 August	Concise Business Plans Due for Submission	
9 September	Deadline for Judges to return Round 2 Scoresheets	Email: rochelle.lewis@impacttech.asia
12 September	Main Judging Workshop to decide Finalists	
16 September	ATC19 Finalists Announced	
24 October	Partner Connect in Sydney – Harbour City Labs	
28 October	Partner Connect in Melbourne	Venue TBC
29 October	ATC19 National Finals & Awards Event in Melbourne. Categories to include: <ul style="list-style-type: none"> • Energy Resources • New Energy • Smart Cities • Cyber Security • Advanced Manufacturing • MedTech & Pharma • Food & Agribusiness • Mining Technology • Circular Economy • Global Social Impact • Female Technology Leadership • AUSTRALIAN TECHNOLOGY COMPANY OF THE YEAR 	Venue: MCG