DIN-ECO PROJECT

Innovation Competition Guidebook

T3.2 Competitions / Pitches to award the best business proposals-projects prepared by groups of students

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FOUND.ATION

1. About DIN-ECO

Digital innovation has radically changed the nature and structure of new products and services, spawned novel value creation and value appropriation pathways, enabled innovation collectives that involve dynamic sets of actors with diverse goals and capabilities, produced a new breed of innovation processes, and, more broadly, transformed entire industries in its wake. The challenges that societies face are many and complex. To address them, social, political and economic agents of modern societies (such as HEIs, governmental bodies, businesses) need to demonstrate proactive and entrepreneurial behavior, creativity in the definition of digital strategies that address economic and social needs, and the courage to make difficult decisions.

The DIN-ECO project will support the implementation of Digital Innovation Vision Action Plans (DIVAP) by HEIs of the consortium.

The DIN-ECO DIVAP will be implemented to:

- Enhance the scale and scope of student engagement activities, including improving student support offices to advise on entrepreneurship and innovation
- Set up or improve organizational units and/or entities, such as technology transfer offices (TTOs), to develop collaborations for technology transfer
- Promote the collaboration with the EIT KICs, e.g., through peer-to-peer collaboration
- Create structures and conditions for innovation-driven research
- Develop or improve innovation and entrepreneurial curricula
- Allow for the continuous assessment of teaching and learning practices

The project's general objective is to increase the innovation and entrepreneurial capacity of the participating HEIs and enable their integration into European innovation value chains and ecosystems.

2. The DIN-ECO Innovation Competition

2.1. Scope

The DIN-ECO consortium, having as an objective the enhancement of the scale and scope of student engagement activities in entrepreneurship and innovation, will organise annual competitions to award the best business proposals focusing on the specific areas of **digital technologies**, **digital health** and **manufacturing**, prepared by groups of students from different disciplines.

2.2. Framework

The DIN-ECO project will offer competitions that will conclude in pitch events at a local level within HEIs to award the best five (5) business ideas and business plans per participating HEI. At the end of the competitions a unified hackathon will take place, during which the awarded/selected business ideas will compete against each other. The final pitch will reveal the best three (3) business ideas.

To boost and support the proposals' development, the DIN-ECO partnership will establish and reinforce Entrepreneurship and Innovation Offices inside HEIs and will deliver seminars on specialised topics of entrepreneurship and innovation. The trained students will be then equipped to conceptualise and propose business ideas to participate in the competitions. Furthermore, the student teams that would have been able to generate a business idea will be matched with mentors from the regional innovation and entrepreneurship ecosystem and will receive important guidance and support to further develop their ideas.

The competition consists of 3 stages:

1. **Call for proposals :** The student teams will have to submit their business proposal in a structured way to a submission form including details about their business ideas.
2. **Evaluation and finalists selection:** A dedicated Jury Committee of experts in business, innovation, technology and relevant fields will be formed and evaluate the students' proposals based on a set of pre-defined criteria and will select the 10 best proposals to be advanced to the next stage.
3. **Pitch event and awards ceremony:** The last stage of the DIN-ECO competitions will be a Pitch event. The 10 finalist teams will pitch their projects in front of an audience and the Jury Committee which will evaluate them and award the 5 best proposals.

3. Implementation Process

The innovation competition implementation process consists of four phases as described below:

- Design and Setup
- Call for Proposals
- Proposals Evaluation
- Pitch and Awards Ceremony

However, it is essential to note that these are only suggested actions that must be modified based on your team's needs and available resources.

3.1. Design and Setup

The first step of the Innovation competition implementation is the Design and Setup phase. To ensure the competition's success and the interest of the students' community, high-quality planning and design of the program are important. The Design and Setup phase includes the following activities:

- **Definition and alignment on competition scope and framework:** The scope and framework of the competition should be clear and well-defined to be aligned with each implementation team running the competition within HEIs as well as with the competition's and project's stakeholders and should contribute to the intervention areas and overall objectives and KPIs of the DIN-ECO project.
- **Stakeholders definition and implementation team onboarding:** To begin implementing Innovation Competitions and Pitch events within universities, a stakeholders mapping should be undertaken to identify the various sorts of individuals engaged to onboard and engage them at various phases of program coordination. The stakeholders can be divided into the following types:
- **The implementation team:** They will lead the implementation of the competition and will be responsible for every stage of execution such as conducting the design and planning, administration, outreach activities, etc. The implementation team involves the following roles:
    - **Project Manager**: An expert responsible for organizing the project end-to-end, ensuring it will be delivered on time within scope and within budget. The Project Manager will act as the main touch-point.
    - **Project Associate**: An assistant to implement the day-to-day tasks and support facilitation on various project points.
    - **Content and Communication Associate**: The Content and Communication Associate will responsible for assisting in the creation and overviewing of all content and materials for the communication and dissemination of the competition.

- **The Jury:** They will evaluate the students' business ideas and decide on the winning teams. They may be academics, researchers, and staff from the DIN-ECO consortium universities as well as members from the wider regional ecosystem of innovation and entrepreneurship. The composition of the Jury may vary between the two evaluation rounds.
- **The applicants:** The students from the universities of the DIN-ECO consortium who are expected to respond to the call and submit their innovative ideas. Eligible to apply are the students who participated in the DIN-ECO training and received mentoring. It is necessary to encourage students to apply in teams of at least two, but individuals may also submit proposals.
- **The mentors:** The DIN-ECO project will provide mentoring sessions to its beneficiaries (students, academics, and non-academic staff). The mentors will be experts in innovation and entrepreneurship. In this context, the mentors can be involved in the innovation competitions by guiding the participants to develop their entrepreneurial plans and unleash the innovation potentials of their ideas.
- **The competition ambassadors:** They will provide outreach support and will mobilize students to respond to the call and submit their ideas. Ambassadors might be professors and mentors who worked with the students as well as members of the implementation team.
- **The regional innovation and entrepreneurship ecosystem:** The external business and innovation experts who can be involved in the competition and pitch event as speakers to inspire the students or as advisors to support them by proving their feedback and expertise during engagement activities.Before the launch of the competition, a Kick-off meeting should be arranged to ensure that all stakeholders are aligned with the competition's scope, their involvement, and their responsibilities. This will allow for a seamless integration of all parties participating in the competition's facilitation.
- **Competition Branding & Visual Identity development:** This step refers to the design of the competition's visual identity and the branding assets development including logos, banners etc. The branding should be aligned with the brand and visual guidelines of the DIN-ECO project.
- **Outreach strategy material development:** Outreach and engagement activities should be undertaken in this step to share information about the competition and to help increase publicity. The competition will be communicated to the wider audience through the social media accounts of the DIN-ECO project and the partners. Therefore, this activity includes the development of all key content assets necessary for promotion and engagement campaigns.

  Furthermore, the DIN-ECO competition implementation team should onboard and activate the competition ambassadors to disseminate the competition and engage the students to participate as well as to offer assistance regarding their application. The ambassadors can be the professors and mentors who worked with the students as well as members of the implementation team.

- **Prize and other incentives definition:** Besides the educational character and the entrepreneurial experience that the competition will offer to the participating students, the competition organizers must decide on the prize or other rewards to enhance participation and activate quality work. Different types of rewards should be considered when designing the call for the innovation competition. These may include a certificate of participation, mentoring sessions with business experts, or networking opportunities.

3.2. Call for proposals

This set of activities includes the specifications definition for the competition launch and the selection process. This is a vital phase of the implementation, as many key decisions will be made.

The purpose of the call is to collect expressions of interest from the students who want to participate in the competition and also to submit their business proposals by providing details regarding their ideas.

By completing the submission form, the students will answer critical questions about their proposal, which will prompt them to consider other facets of their idea and lay the framework for their pitch.

The Jury will then evaluate the business proposal based on 5 criteria and select the 10 finalists.

Innovation thematics development

Specifying the theme areas in advance streamlines the competition and clarifies for the target audience how to respond to the call, so preventing the submission of business ideas that are out of scope.

The DIN-ECO partnership focuses to strengthen innovation in the specific areas of **digital technologies, digital health** and **manufacturing**. Therefore, these thematics should be further defined, explained and to be forwarded to students to set the frame. Indicatively the focus areas can be defined as follows.

Digital Technologies

In the era of digital transformation and disruption, emerging technologies are the core enabler of developing new products, services and processes that can improve our everyday lives. Therefore, this vertical focuses on digital solutions that utilize modern and advanced digital technologies, like cloud computing, artificial intelligence, machine

learning, Big Data, AR/VR, Internet of Things etc, in a novel way that produces value for the end-users.

Digital Health

The Digital Health vertical focuses on technology-enabled products and services that can enhance and optimize research and development, drug discovery, and clinical trials; improve and personalize health care delivery and the treatment experience; support disease prevention; and promote health literacy and awareness.

Manufacturing

Proposals in the Manufacturing field can include innovative solutions in product development and quality, industrial automations, production and maintenance optimization, manufacturing operations, production lines performance, supply chain visibility, efficiency, safety and environmental sustainability.

The applicants should be asked to submit innovative ideas related to those themes only.

Submission form and guidelines development

To receive applications from the students and get a detailed description of their proposals an online submission form should be developed.

The submission form can be an online form developed in Google forms, Microsoft forms, Typeform etc or in application management platforms i.g Evalato and hosted at each university website. In both cases, the implementation team should share submission guidelines with students on how to submit their proposals. Furthermore, to support students a dedicated email for inquiries should be created.

The submission form should include basic information about the team and contact information and capture the innovative elements of the business idea and its impact.

The structure and fields of the form may be as follows:

Name of your project

Team details

Team member #1

Full name

Gender

Date of birth

Faculty

Email

Phone number

Team member #2

...

Please describe how each member of your team contributes to the development of your business idea. What are their strengths and what is your competitive advantage as a team?

Your Business Idea

Which vertical is the best match for your business idea?

Digital Technologies	
Digital Health	
Manufacturing	

What is the challenge/problem you are trying to solve?

Please describe your solution to address the challenge/problem. What technologies are you utilising?

Why do you think your business idea is innovative?

Explain what your competitive advantage is and why your product or service is better than other similar solutions that exist already in the market.

How will your addressed customers/end users of your product or service will be affected by your solution? How their lives will be improved?

What are the main challenges and constraints for the success of your idea and the risks associated?

Explain what are the factors that can make it difficult to implement and run your business idea.

What is your solution's wider impact?

Describe how your solution impacts society and the industry except for your core customers.

3.3. Evaluation criteria definition

The factors in determining submissions and determining the best business proposals are evaluation criteria. Defining and establishing evaluation criteria that are clear, concise, and easy to grasp is a pivotal point for the success of the competition.

The evaluation criteria are the qualitative factors used to examine the submissions and determine the most competitive business proposals. Defining and implementing evaluation criteria that are clear, concise, and easy to grasp is a pivotal point for the success of the competition.

The Jury will evaluate the proposals based on the evaluation criteria below that will be used in the two different rounds of the evaluation. More details about the evaluation process on the Evaluation Process section.

Evaluation criteria

- **Relevance and Eligibility:** *Is the solution in line with the competition topics (digital health, digital technologies, manufacturing) and eligible for the competition?*
- **Innovation:** *Is the solution innovative, addressing an actual and pressing problem / challenge?*
- **Impact**: *Does the solution bring value to its target group and the industry in general? On a broader level, does the innovation impact society and address societal challenges (directly or indirectly)?*
- **Feasibility**: *Is the solution technologically and operationally feasible? Does it demand a lot of resources and dependencies?*
- **Team skillset:** *Is the team multidisciplinary and placed in essential roles? Do they have the necessary skills to further develop their idea?*
- **Viability**: *Can the business solution and model be sustainable? Can it achieve high growth rates and profitability?*
- **Presentation & Pitch:** *What was the overall pitching performance? Did it include all the necessary information? Was their narrative clear and compelling?*

4. Evaluation and finalists' selection

4.1. Select and on-board the Jury members

The first step is to decide on and on-board the Judges who will evaluate the students' business proposals.

Judges Profile

Judges should obtain a strong professional and/or academic background and expertise in their field and an active interest in innovation, technology and entrepreneurship. They may be academics, researchers and staff from the DIN-ECO consortium universities as well as experts from the wider regional ecosystem of innovation and entrepreneurship.

The group of Judges is suggested to be composed of a variety of disciplines, including:

- Technology & Innovation
- Business Administration
- Product Development & Management
- Research & Development
- Health Science
- Manufacturing
- Digital
- Marketing & Communications
- Software & Engineering
- Or other verticals that will be valuable in the evaluation

In parallel, it is good to have a 360° business point of view and be aligned with the DIN-ECO competition purpose and objectives.

To ensure points of view diversity and a smooth evaluation process it is recommended the Judging Committee consists of 3-6 members.

4.2. Evaluation Process

The evaluation process consists of two rounds.

First round

The first round of evaluation will be conducted for the online business proposals submission (*see Call for proposals section*) and Judges will evaluate the students' proposals based on a set of pre-defined criteria and will select the 10 best proposals to be advanced to the next stage.

To evaluate the proposals each Judge will have to complete the Round 1 Evaluation Scorecard as is shown below.

Criteria	Details	Score
Relevance and Eligibility	Is the solution in line with the competition topics? (digital health, digital technologies, manufacturing)	Yes / No
Innovation	Is the solution innovative, addressing an actual and pressing problem / challenge?	5 grade scale (1: Poor - 5: Excellent)
Impact	Does the solution bring value to its target group and the industry in general? On a broader level, does the innovation impact society and address societal challenges (directly or indirectly)?	5 grade scale (1: Poor - 5: Excellent)
Feasibility	Is the solution technologically and operationally feasible? Does it demand a lot of resources and dependencies?	5 grade scale (1: Poor - 5: Excellent)
Team skillset	Is the team multidisciplinary and placed in essential roles? Do they have the necessary skills to further develop their idea?	5 grade scale (1: Poor - 5: Excellent)

Table 1: Round 1 Evaluation Scorecard

The top 10 business proposals with the highest score will be advanced to the next stage of the competition where they will have to pitch their business idea.

Second round

The 10 qualified teams will pitch their business idea in front of the Jury and the audience during a public pitch event.

Jury Consensus Meeting

In both evaluation rounds, the Judges should appoint a consensus meeting in order to discuss and agree on the final results.

Results announcement

After the selection of the ten finalist teams, the DIN-ECO implementation team should communicate the results with all the applicants and share all the information necessary to the finalist regarding the Pitch event in order to be prepared (i.e. date and time of the competition, venue, pitch guidelines and tips, etc.).

5. Pitch and Awards Ceremony

5.1. The Event

The last stage of the DIN-ECO competition will be a final 1-day event that includes the students' pitches and the announcement of the winners.

The event will be organized and held within the DIN-ECO partnership universities (Ionian University, Università Degli Studi di Parma, Aalborg University, Muğla Sıtkı Koçman University, University of Niš, Warsaw University of Life Sciences).

During the pitching session, the teams will present their solutions in front of an audience and the Jury, who will be responsible to decide on the final 5 winners.

The event will conclude with the announcement of the winners and the award ceremony.

5.2. Pitching Sessions

Teams' presentation: 5’ per team

The teams will have 5' to present their solution. Within this time, they can also showcase a Demo of their proposal if they believe that it will add value to their pitch.

Q&A session: 3’ per team

After each team presentation, the Judges and, if there is time available the audience, will have 3’ minutes at their disposal to make questions to the teams.

Pitch Event Agenda

Welcome and introduction (15’)	
Teams’ pitches (120’)	
Break (30’)	
Keynote talk around innovation, entrepreneurship and technology from a business executive or an entrepreneur or fireside chat between an academic with an entrepreneur (30')	Evaluation meeting (30’)
Winners announcement and awards (15’)	
Closing remarks (5’)	

5.3. Evaluation

The Judges will evaluate the business ideas based on the Final Evaluation Scorecard as shown below.

Criteria	Details	Score
Innovation	Is the solution innovative, addressing an actual problem / challenge? Is the market ready to adopt this innovation?	5 grade scale (1: Poor - 5: Excellent)
Impact	Does the solution bring value to its target group and the industry in general? On a broader level, does the innovation impact society and address societal challenges (directly or indirectly)?	5 grade scale (1: Poor - 5: Excellent)
Feasibility	Is the solution technologically and operationally feasible? Does it demand a lot of resources and dependencies?	5 grade scale (1: Poor - 5: Excellent)
Viability	Can the business solution and model be sustainable? Can it achieve high growth rates and profitability?	5 grade scale (1: Poor - 5: Excellent)
Team skillset	Is the team multidisciplinary and placed in essential roles? Do they have the necessary skills to further develop their idea?	5 grade scale (1: Poor - 5: Excellent)
Presentation & Pitch	What was the overall pitching performance? Did it include all the necessary information? Was their narrative clear and compelling?	5 grade scale (1: Poor - 5: Excellent)

Table 2: Final Evaluation Scorecard

It is highly recommended the Jury of Round Two include external professionals from the ecosystem of entrepreneurship and innovation.

Pitching Guidelines

To ensure that the students will deliver a quality pitch and address the evaluation criteria, the DIN-ECO competition team should share with the students the elements that need to be included in their pitch deck and some pitching guidelines.

Pitch Deck structure

The Pitch should include the following slides/topics:

1. **Opening** slide with the name of your project
2. **Problem**: *What is the problem you are trying to solve?*
3. **Solution & Value proposition**: *How would you describe your solution in a few words? What value does your product/service bring to your customers and end-users? What is your target group?*
4. **Product & Technology**: *Give more details about your proposed product/service. How does it work and are its main features? What technologies are you leveraging? How and what is needed to build your product/service?*
5. **Competitive advantage**: *What makes your product/service innovative? How do you differentiate from your competition?*
6. **Revenue model**: *How will your business generate revenue? What are your revenue streams?*
7. **Team**: *Who are the team members and what's their position?*

Pitching Tips

- **Prepare properly:** Before the Pitch Event, make sure you are prepared and have done the necessary rehearsals for the final presentation, to deliver a confident pitch, minimizing the possibility of impending mistakes. In addition, double-check that your presentation does not exceed the available time.
- **Focus on the basics:** Focus on the core message of your presentation: your product/service and its unique value proposition. Include content that needs to be communicated and add value for the audience and avoid redundant information.
- Make the most of your available time, building your story in a logical flow from slide to slide, and covering all the requested focus points.
- **Know your product/service:** Try to have a holistic approach to all aspects of your product and business plan, even for topics that may not be mentioned in your presentation. You need to be prepared to answer questions about aspects of your product that weren't explained thoroughly in the presentation, as you might be asked relevant questions from the Jury members.
- **Use what you have learned through the DIN-ECO training and mentoring:** Be sure to follow your mentors' instructions on where to focus and apply the knowledge gained from the DIN-ECO training.