

INTERNATIONAL  
**BusinessModel**  
COMPETITION

## International Business Model Competition 2018

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### JUDGING CRITERIA

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

#### Hypothesis

- Did the team use a canvas to identify and track hypotheses?
- Did the team clearly state their hypotheses?
- Did the team identify the most crucial hypotheses to test first (the ones that could kill their business)?

#### Test

- 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
- If appropriate, has the team developed a prototype or minimum viable product (MVP)? Does the team understand the hypotheses they are testing with a prototype or MVP? Is the prototype or MVP appropriate to answer those hypotheses? (We want to reward the testing of hypotheses using prototypes versus the building of products using untested hypotheses.)

#### Result

- Did the team clearly state their insights and learning, how those validated or invalidated a hypothesis, and if that informed any pivots (changes)?
- If changes were made, was the pivot the team made supported by evidence or did they fail to pivot when the evidence clearly stated it?
- Does the team have significant evidence that the solution is validated (i.e., letters of intent, purchase contracts, sales, partners, etc.)?

#### Other

- Is the team solving a significant problem (defined in terms of money or impact)?

**NOTE:** Because web-based businesses are easier to test, these companies can often pivot faster. Judges are asked to not penalize physical product companies or health-related businesses because they have not pivoted as much or made as many iterations as web-based businesses.