

Assessment criteria

Applications for STUD-ENT funding will be reviewed by an external referee panel in a two-phase process. In phase 1, the applications will be assessed independently by two referees. In phase 2, applicants with the best qualified projects will be invited to present their project to the panel, followed by a round of questions and answers. For more information, see the document [“What happens next after you have submitted a STUD-ENT application?”](#)

Each application for STUD-ENT funding will be assessed on the basis of the six criteria described below. In the independent assessment the individual referee will assess each criterion and propose a mark on a scale from 1–7/A–C. Following the project presentations in phase 2, all the projects will be reviewed one by one in a plenum meeting where the panel will discuss and reach a consensus on a final mark for each criterion.

1. Does the grant application satisfy the purpose and framework of the call for proposals?

The grant application will be assessed to determine how well the project satisfies the purpose and framework of the call for proposals.

This criterion will be assessed in relation to the following points:

- i. Are the students/Master’s candidates in charge of the effort to realise the business idea, and do they and the project manager satisfy the requirements set out in the text of the call for proposals?
- ii. Do the project and the established/planned company satisfy the requirements set out in the text of the call?
- iii. Does the applicant satisfy the requirements set out in the text of the call?
- iv. **Additionality:** Will STUD-ENT funding have an impact on project realisation? A project in which industry or investors have already taken on the responsibility for further commercialisation and industrialisation will be assessed as having passed the STUD-ENT funding phase.
- v. Does the project entail a significant level of innovation?
- vi. Is the STUD-ENT project based on the knowledge the students have obtained through their studies or on research results?

Scale of marks

- A. Yes – The applicant adequately documents that it fulfils the above requirements, and the answer to all of the above points is “Yes”.
- B. Unclear – The applicant adequately documents that it fulfils the above requirements, and the answer to nearly all of the above points is “Yes”. However, there are some uncertainties regarding points v) and/or vi).
- C. No – The applicant does not adequately document that it fulfils the above requirements, and the answer to points i), ii), iii) and/or iv) is “No” or “Unclear”.

2. Customer insight and customer involvement

Customer insight gives an indication of the extent to which the applicant demonstrates insight into the potential customer and end-user segment. When assessing grant applications, greatest

importance will be attached to determining whether the applicant demonstrates a detailed understanding in relation to the short-term plan and the first customer and end-user segment.

Customer involvement gives an indication of the extent to which the applicant has involved, and plans to involve, end-users and customers in the development of the solution.

Customer insight and customer involvement will be assessed in relation to the following points:

- Has the applicant described the various opportunities represented by the concept or technology on which the business idea is based and proposed a good division of potential customer and end-user groups into segments?
- Does the applicant have persuasive arguments for choosing the customer and end-user segment on which the project will initially focus, and has the applicant documented contact with and the needs of that segment?
- Has the applicant identified the first potential customer by name, and mapped the needs of that customer?
- Does the applicant demonstrate good insight into what needs to be collaborated on, delivered or sold to the initial customers?
- Does the applicant understand what the customer is indicating must be in place for that customer to take a decision?
- Has the applicant conducted relevant end-user and customer surveys, and does the applicant have an effective strategy for selling the product to both end-users and customers?
- Is the applicant planning to involve customers and end-users in the further development of the solution in a sensible manner?

Scale of marks:

7. Exceptional – The applicant’s answers to all of the above points demonstrate exceptional understanding.
6. Excellent – The applicant’s answers to nearly all of the above points demonstrate excellent understanding.
5. Very good – The applicant’s answers to nearly all of the above points demonstrate very good understanding, with only a few deficiencies.
4. Good – The applicant’s answers to nearly all of the above points demonstrate good understanding, but there are some deficiencies.
3. Fair – The applicant’s answers to the above points demonstrate only fair understanding, and there are a number of deficiencies.
2. Weak – The applicant’s answers to most of the above points demonstrate weak understanding, and there are several major deficiencies.
1. Poor – The applicant’s answers to the above points demonstrate poor understanding, and there are major deficiencies overall.

3. Market insight and commercial potential

For this criterion, the applicant should demonstrate an understanding of market dynamics and describe the commercial potential in NOK. The most detailed understanding of market dynamics and commercial potential should be linked to the short-term plan and the first customer and end-user segment.

Market insight and commercial potential will be assessed in relation to the following points:

- Does the applicant demonstrate good insight into what the value chain comprises and where in the value chain the project is located in relation to the short-term plan?

- Has the applicant identified the other actors in the value chain and what the market drivers are in relation to the short term plan?
- Are the applicant's estimates of the revenue streams realistic, and can the applicant demonstrate that the initial customers are willing to pay?
- Does the applicant demonstrate a good understanding of the competitive situation, who the competitors are, and how the project will provide the initial customer with a better solution than the competitors?
- Has the applicant based the description of the commercial potential on realistic assumptions in the short-term plan?
- Has the applicant estimated the commercial potential in NOK?

Scale of marks

7. Exceptional – The applicant's answers to all of the above points demonstrate exceptional understanding.
6. Excellent – The applicant's answers to nearly all of the above points demonstrate excellent understanding.
5. Very good – The applicant's answers to nearly all of the above points demonstrate very good understanding, with only a few deficiencies.
4. Good – The applicant's answers to nearly all of the above points demonstrate good understanding, but there are some deficiencies.
3. Fair – The applicant's answers to the above points demonstrate only fair understanding, and there are a number of deficiencies.
2. Weak – The applicant's answers to most of the above points demonstrate weak understanding, and there are several major deficiencies.
1. Poor – The applicant's answers to the above points demonstrate poor understanding, and there are major deficiencies overall.

4. Realisation of the business idea

This criterion gives an indication of the extent to which the project demonstrates an understanding of the framework that must be in place in order to realise the business idea.

Realisation of the business idea will be assessed in relation to the following points:

- Has the applicant described how the realisation of the business idea will be financed once the project period has been concluded, and are these plans realistic?
- Has the applicant adequately described any regulatory issues that must be addressed and/or considered, and whether the project has any intellectual property rights (IPR) that can be protected?
- Has the applicant identified the most important "Achilles heels" of the project, and can these realistically be overcome?

Scale of marks

- A. Very good – The applicant's answers to all of the above points show a very good understanding.
- B. Good – The applicant's answers to the above points show good understanding.
- C. Weak – The applicant's answers to the above points show weak understanding.

5. Implementation capacity STUD-ENT project

This criterion gives an indication of the extent to which the project team, viewed as a whole, is seen as capable of performing the project in an optimal fashion. Any relevant letters/statements of intent that will reduce the level of risk associated with the project will be viewed in a very positive light.

Implementation capacity will be assessed in relation to the following points:

- Does the project team, viewed as a whole, have the internal and external commercial and scientific expertise needed to perform the project in an optimal fashion, or does the team have a very realistic plan for finding this expertise?
- Is the project team highly motivated to work on the project and develop the business idea?
- Do the key members of the project team have good, relevant CVs?
- Does the project have the necessary partners and subcontractors, or described its plans for finding these? Has the applicant specified who these partners and subcontractors are and briefly described their roles in the realisation of the business idea?
- Are there any other resource persons affiliated with the project, or plans for finding these? Has the applicant described the type of competencies that the project will need during the course of the project period?
- Does the applicant refer to any surveys conducted among or letters/statements of intent from potential customers, end-users, partners, resource persons and/or relevant stakeholders that can reduce the level of risk associated with the project?
- Are the contributions from the university/university college of relevance from a scientific perspective, and will these help to provide a foundation for ensuring that the project can achieve its targets?

Scale of marks

7. Exceptional – The applicant's answers to all of the above points indicate exceptional capability.
6. Excellent – The applicant's answers to nearly all of the above points indicate excellent capability.
5. Very good – The applicant's answers to nearly all of the above points indicate very good capability, with only a few deficiencies.
4. Good – The applicant's answers to nearly all of the above points indicate good capability, but there are some deficiencies.
3. Fair – The applicant's answers to nearly all of the above points indicate only fair capability, and there are a number of deficiencies.
2. Weak – The applicant's answers to most of the above points indicate weak capability, and there are several major deficiencies.
1. Poor – The applicant's answers to the above points indicate poor capability, and there are major deficiencies overall.

6. Project quality

This criterion gives an indication of the extent to which the project can be considered to be realistic and feasible.

Project quality will be assessed in relation to the following points:

- Does the project plan reflect a cohesive, realistic project that includes both commercial and development-related milestones and activities?
- Has the applicant involved the necessary actors in the different activities?
- Is the project plan feasible in light of the expertise of the project team and the external resources the project has planned to use?

- Does the applicant demonstrate a realistic understanding of the cost drivers for the project?
- Does the project give priority to using available funding in a smart, strategic manner?
- Are the members of the project team planning to draw a limited salary?
- Has the applicant described plans for project financing, and are these realistic?

Scale of marks

7. Exceptional – The applicant’s answers to all of the above points demonstrate exceptional quality.
6. Excellent – The applicant’s answers to nearly all of the above points demonstrate excellent quality.
5. Very good – The applicant’s answers to nearly all of the above points demonstrate very good quality, with only a few deficiencies.
4. Good – The applicant’s answers to nearly all of the above points demonstrate good quality, but there are some deficiencies.
3. Fair – The applicant’s answers to nearly all of the above points demonstrate only fair quality, and there are a number of deficiencies.
2. Weak – The applicant’s answers to most of the above points demonstrate weak quality, and there are several major deficiencies.
1. Poor – The applicant’s answers to the above points demonstrate poor quality, and there are major deficiencies overall.