

Judging criteria and questions

	Criteria	Questions to answer	Evidence
ELIGIBILITY CRITERIA	1. Inspiring new venture We are looking for an inspiring new idea that has a real consumer and customer need, that stands apart in the market and generates excitement.	<ul style="list-style-type: none"> • What is exciting and unique about your Venture? • What is the insight into a market need that underpins your Venture? • How do you know that what you propose will be adopted by the market? • What will be the main sources of competition to your Venture and how will you differentiate yourself from them? 	<ul style="list-style-type: none"> • What is the nearest product offering in the marketplace? Have you checked that Cancer Research UK aren't doing anything similar? • Can you demonstrate the market need • Can you prove that your venture addresses this need?
	2. Business case We are looking to support Ventures with a strong business case. They will be valuable ventures in their own right and raise £millions for Cancer Research UK.	<ul style="list-style-type: none"> • What are your volume sales and financial forecasts for the next 5 years? • What are the key assumptions that underpin your forecasts? • What justification do you have for these numbers? • What support would Cancer Research UK be bringing to the Venture? • What value will Cancer Research UK get from supporting the Venture? 	<ul style="list-style-type: none"> • Realistic and achievable projected numbers • Organisation likely to generate >£2m pa in Yr 5 for Cancer Research UK. Aim £10m pa. • The assumptions behind your plan The factors that your forecasts are most sensitive to.
	3. Sustainable model We are looking for Ventures that have thought about how they will continue to grow for many years to come.	<ul style="list-style-type: none"> • How much effort will be needed to retain your customers each year? Have you explored subscription or other sustainable models? • How will you ensure you maintain your competitive advantage over competitors already in the market or are likely to enter the market in the future? 	<ul style="list-style-type: none"> • Demonstrate a sustainable business model • Evidence of financial resilience and recognition of marketing costs • Evidence of any elements of protectability against competitive entrants
	4. Feasible We are looking for ventures that can realistically be launched within 2 years. We want to work with ventures who are sensitive to our particular brand and reputational needs.	<ul style="list-style-type: none"> • Is it technically and legally feasible without huge costs? • Does it enhance or at least not detract from our brand? • Is the marketing plan feasible, fast and at affordable cost? • Are there large set up costs? • Where are the risks in this venture? How can they be mitigated? 	<ul style="list-style-type: none"> • Realistic and achievable project when brand, legal and technical feasibility issues considered • A legal venture structure proposed • Existing customer base & knowledge and understanding of competitors
	5. Team capability Does the Venture Team and / or Cancer Research UK have the capabilities and resources needed to pilot and launch this?	<ul style="list-style-type: none"> • Who's in the Venture Team and what do they bring? • How will the venture be managed and structured? Is Cancer Research UK support critical to helping the Venture grow and succeed? • Does the Venture Team have the capabilities and passion to create and grow this Venture if they want to lead it? 	<ul style="list-style-type: none"> • Show the legal, management and advisory structure for running the Venture • Inspiring Venture Team leader, able to articulate a clear vision • Evidence that the combined resources of the Venture Team and Cancer Research UK have the capabilities and ambition to deliver a sustainable venture
PORTFOLIO CONSIDERATIONS: Cancer Research UK will be looking for a balanced portfolio of risk vs reward projects and will need to check any potential overlap and cannibalisation with existing projects and whether they will be able to support this Venture effectively.			