

REGENT'S DEN 2023

MARKING CRITERIA

Practice and People (15 marks)	
For up to 15 marks	<ul style="list-style-type: none"> • A clear description and advantages of the product/service is given. • A mission statement and company objectives are articulated. • The company have demonstrated an outstanding ability to deliver on their business objectives through their people and processes.
For up to 10 marks	<ul style="list-style-type: none"> • A description of the product/service is given. • Some company objectives are articulated. • The team has demonstrated an ability to deliver on most business objectives through their people and processes.
For up to 5 marks	<ul style="list-style-type: none"> • A basic description of the product/service is given. • Teams have the beginnings of a plan to achieve company objectives.

Innovation (15 marks)	
For up to 15 marks	<ul style="list-style-type: none"> • The product/service and business model is a new idea in the market. • The enterprise has identified that there is scope to scale up and diversify.
For up to 10 marks	<ul style="list-style-type: none"> • The enterprise has added significant value in one way to an existing product/service.
For up to 5 marks	<ul style="list-style-type: none"> • The team has demonstrated that their enterprise has some added value to an existing product/service. • OR • There is potential to add value to an existing product/service, but this has not been articulated.

Marketing (15 marks)	
For up to 15 marks	<ul style="list-style-type: none"> • The team clearly understands the target market or niche and team members are able to describe the characteristics of this market via relevant research (including competition). • Teams have demonstrated the product/service meets the needs of the target market. • The marketing mix is clearly explained and the pricing policy, promotional mix and position in the marketplace all clearly relate to the product/service.
For up to 10 marks	<ul style="list-style-type: none"> • The team explains its target market or niche and has undertaken some market research. • The product/service has shown that it relates to the needs of the market. • The marketing mix is explained and the pricing, promotion and position in the marketplace mostly relate to the product/service.
For up to 5 marks	<ul style="list-style-type: none"> • A target market is identified in relation to the product/service. • Some elements of the marketing mix are discussed.

Operations (15 marks)	
For up to 15 marks	<ul style="list-style-type: none"> • The team has established suppliers and sources of supply. • The production process and supply chain is thoroughly explained for the product/service. • The team has effective quality control measures in place.

For up to 10 marks	<ul style="list-style-type: none"> • The team has established some suppliers and sources of supply. The production process is explained. • The team has made reference to quality control measures.
For up to 5 marks	<ul style="list-style-type: none"> • The team has discussed some aspects of supply and production.

Finances (15 marks)	
For up to 15 marks	<ul style="list-style-type: none"> • The sources of capital formation to start the enterprise are explained and the rate of return on investment is explained using appropriate financial scenarios. • The team has a clear cost breakdown and know the volumes required to achieve break even. • The team members have reported financial returns using a number range of financial tools e.g. income statement, cash flow forecast, profit margins. • There is reference to financial internal controls.
For up to 10 marks	<ul style="list-style-type: none"> • The sources of capital formation to start the enterprise are explained and the rate of return on investment is given. • The team knows the volume required to achieve break even. • The team members have reported financial return.
For up to 5 marks	<ul style="list-style-type: none"> • The team has discussed some aspects of finance.

The Pitch! (25 marks)	
For up to 25 marks	<ul style="list-style-type: none"> • Main presenters were confident and professional in their delivery. • Presenters outlined a clear and compelling business case. • Aides were used extremely well to enhance the pitch. • The team made extensive use of creativity in their visual.
For up to 15 marks	<ul style="list-style-type: none"> • Main presenters were mostly confident and professional in their delivery. • Presenters outlined a clear business case. • Aides were used well to enhance the pitch. • The team made some attempt with the use of creativity in their visual.
For up to 10 marks	<ul style="list-style-type: none"> • Presenters were at times confident and professional in their delivery. • Presenters outlined their business case. • Aides were used in the pitch. • The team made very little attempt to use any creativity in their visual.