

## Presidents’ Innovative Startup Award

### Rubric

Criteria	1	2	3	4	5
Business Plan					
Budget					
Revenue					
Milestones					
Texas Tech Affiliation					

### Criteria Definitions

**Business Plan** – Applicants must submit a short business plan containing an in-depth description of the business, a list of current and potential customers, and description of the status of the business. The business plan should be no more than 3-pages in length and should include a list of 3 milestones expected to be achieved during the one-year award period, and how the business will support the mission of the Hub and Texas Tech. Scoring this criterion 1 point means the plan is missing or fatally flawed. Scoring this criterion 3 points means the plan is complete and the company has addressed all the items required in the application process. Scoring this criterion 5 points means the plan is exceptional in all areas and provides a deep mutually beneficial relationship to Texas Tech and aligns with strategic research initiatives.

**Budget** – Applicants must include a budget for the use of funds for a one-year period. Scoring this criterion 1 point means the budget is missing or fatally flawed. Scoring this criterion 3 points means the budget is clearly articulated and does not exceed the range of the award. Scoring this criterion 5 points means the budget

supports and explains other funding opportunities and bridges the gap for additional notable startup success that may include grants or private funding.

**Revenue** - Applicants must include financials for a minimum of 1 year. Scoring this criterion 1 point means the financials are missing. Scoring this criterion 3 points means the startup has revenue income to pay all expenses during the term at the Innovation Hub. Scoring this criterion 5 points means the company has funding from grants and/or private funding to meet all expenses for 2+ years.

**Milestones** - Applicants must include 3 milestones the company will achieve within the one-year award period using the funds. Scoring this criterion 1 point means the milestones are missing or are not addressed in the business plan. Scoring this criterion 3 points means milestones are addressed but may not be positioned with [Texas Tech strategic priorities](#). Scoring this criterion 5 points means the company has 3 milestones addressing company success and aligns with [Texas Tech strategic priorities](#).

**Texas Tech Affiliation** - Applicants must define if the company has a Texas Tech affiliation. Affiliation is defined as student, alumni, faculty, or staff employees and can also include licensing technology from TTU. Scoring this criterion 1 point means the company has no Texas Tech affiliation. Scoring this criterion 3 points means there is at least one affiliated employee in the startup. Scoring this criterion 5 points means all company founders are Texas Tech affiliates and the company has licensed a Texas Tech Technology.

The committee will review all applicants according to the rubric and make formal recommendations to the President's office of TTU and TTUHSC.