# RUBRICS FOR GST302 BUSINESS IDEA CREATION AND WRITING

| S/N | CRITERIA | SCORE (S) | | | |
|---|---|---|---|---|---|
| | | 2 | 4 | 6 | 8 |
| 1 | **Idea scanning within goal 2 and 8 SDG (Attached):** | | | | |
| | • Scope of the problem | | | | |
| | • Goals | | | | |
| | • Enterprise focused on. | | | | |
| 2 | **Relevance of the chosen enterprise in SDG 2 and 8:** | | | | |
| | • Immediate usability | | | | |
| | • Magnitude of effect | | | | |
| | • Magnitude of users | | | | |
| | • Readily available | | | | |
| | • No need for further processing | | | | |
| | • Duration. | | | | |
| 3 | **Level of Innovation and Creativity:** | | | | |
| | • What's new in the product or service as compared to existing ones? | | | | |
| | • What impact will it make on the users? | | | | |
| 4 | **Level of Idea Development:** | | | | |
| | • Generating the idea | | | | |
| | • Screening the idea | | | | |
| | • Testing the concept | | | | |
| | • Business analysis | | | | |
| | • Marketability test | | | | |
| | • Technicalities and product development | | | | |
| | • Commercialise | | | | |
| | • Post launch review and perfect pricing | | | | |
| 5 | **Demonstration of the Idea (Product or Service)** | | | | |
| | • Prototype | | | | |
| | • Simulation | | | | |
| | • Level of Research | | | | |
| | • Products (packaging, branding etc) | | | | |
| 6 | **Idea Documentation (Business Plan)** | | | | |
| | 1. Executive Summary: (Introduction, mission and vision statement, objectives etc.) | | | | |
| | 2. Product Idea and Description: | | | | |
| | • Know your target audience | | | | |
| | • Focus on the product benefits | | | | |
| | • Tell the full story | | | | |
| | • Use power words that sell | | | | |
| | • Make it easy to scan | | | | |
| | • Use good product images. | | | | |
| | 3. Proposed Organisational structure: | | | | |
| | 4. Market Analysis: should include | | | | |
| | • Qualitative and quantitative analysis | | | | |
| | • Size of the market | | | | |
| | • Competition | | | | |
| | • Economic Environment(Micro and Macro environment) | | | | |
| | • SWOT Analysis | | | | |
| | • Market Segmentation | | | | |
| | • Target Markets | | | | |
| | • Market needs | | | | |
| | • Traits of customers Expenditure | | | | |
| | 5. Financial Analysis should include: | | | | |
| | • Balance sheet (fixed and variable cost) | | | | |
| | • Break even Analysis | | | | |
| | • Profit and loss analysis | | | | |
| | • Cash flow Analysis | | | | |
| | • Personal expense forecast | | | | |
| | • Assumption cost. | | | | |


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