Thank you for your interest in applying to the 2024 Ignite Cup!

In this document you will find:

- Description of the three competitive rounds on the way to becoming the 2024 Ignite Cup winner.
- Scoring rubrics that will be used for each competitive round.

We encourage you to keep these criteria in mind as you develop your application materials.

* Please note that if your company has previously competed in (at the semi-finalist level) or won the MN Cup, you are not eligible for participation - but we congratulate you on your success!

Description of Competitive Rounds

Round 1: Initial Application

In order to be reviewed as a potential finalist, your completed online application must be successfully received no later than 11:59pm on February 16th, 2024. The application portal will open on January 8th, 2024. Applications will then be reviewed by business support professionals from the E1 Collaborative and partner networks.

If your business has been selected as a semi-finalist, you will be notified by Monday, March 4th.

Round 2: Semi-finalist review

On March 6th and 7th, the 10 semifinalists will then present their business to a panel of judges, and participate in a Q&A session. The total session will last approximately 30 minutes. The panel of judges will then score each semifinalist, with the top five companies being named the 2024 Ignite Cup Finalists.

Round 3: Finalists pitch at the 2024 Ignite Cup!

All finalists will pitch their companies before a panel of judges and a public audience at Red Wing Ignite on Thursday, March 28th, 2024. The top three finalists will receive a cash prize, and the top finishers from the 11 county southeast Minnesota region and within the student category will earn spots in the 2024 MNCup!

Rubrics and Scoring Criteria

Round one of the 2024 Ignite Cup applications will be scored according to the following criteria.

*If you have any questions about the assessment criteria, please reach out to James Clinton, the E1 Navigator, prior to the application deadline on February 16th at james@redwingignite.org.

Round 1 Application Review Scorecard

Scoring Metrics Application Review	Guidance	Score 0-10
Product/Service	Is the product/service feasible? Is the product/service solving the problem in a unique way and/or creating value?	
Business Model	Is the business model logical and attainable? Are the proposed revenue streams and cost structures realistic?	
Market	Is there evidence that the company is operating in a strong market? Have the trends, competition, and risks been assessed?	
Customer	Is the target customer thoroughly understood? Is the customer problem validated?	
Team	Does this company have the right team to execute the business plan?	
Overall Application Score	Score the overall application taking into consideration answer quality, company progress, and overall company potential.	

Round 2 and 3 scoring will use the Round 1 criteria, as well as specific scoring for the pitch. These will be scored virtually for the Semi-Finalist Round and in-person for the Finalist Round. For the Finalist Round, the finalist judges will not take semi-finalist scores into consideration.

Score Metrics for Semi-Finalist and Finalist Review Day	Guidance	Score 0-10
Pitch Deck	Is the pitch deck clear and concise with slides organized in a way that tells a compelling narrative?	
Pitch Presentation	Was the team clear, articulate, and confident in speaking about the business? Were questions answered well?	
Overall Semi-Finalist Score	Score the overall application, pitch deck, and presentation quality; Take into consideration company progress and overall company potential	