

Business Skills for Chemists

The ‘Dragons’ Den’ Style Pitch Mark Scheme

Developed by the University of Nottingham

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You, with the other members of the judging panel, are the directors of a large multinational company which has significant capability within the chemistry sector. This company is forward thinking and realises that many of its products, which have been very successful and have generated a lot of capital, are coming off patent over the next few years which will significantly affect the overall profits of the business. With this in mind, you have challenged each team/group from the Novel Concept Department to come up with novel chemistry-based products, ideas or services which can be commercialised to secure the future success of your company.

You, the directors, have a 'money is not an issue' approach if you feel that the idea and business plan pitched to you is of suitable quality to take on to the next stage of the developmental process within your business. You will **not be asked for capital investment** (money), however you are looking for the following points to be addressed:

1. The background of the idea, product or service:

- What is the problem being addressed? What is the solution to this problem? How does it work? Is there market need? Why this need is currently not met?
- What is the closest current solution to the problem? Is this solution better than the others currently available?
- Can it be made? Does it require chemistry to operate/manufacture?

2. The market for the idea, product or service:

- Who is the market/customer? Where are the customers and how large is the market? Is the market growing or contracting?
- Will the customer buy the product? Is there any competition in the market? How will we beat the competition?

3. What is the future for the idea, product or service:

- How will the product be taken to the market and sold?
- Can the product be patented? Why is it novel and inventive?
- Are there any regulatory requirements that need to be overcome? Will this be difficult, time-consuming or expensive?
- Where could the idea, product or service be taken in the future to grow the business as a whole?

At the end of the pitches, you will award a prize to the team who you feel have the best overall understanding of how their idea, product or service will benefit the company in the future, by addressing the points above (amongst others). You will then take the winning proposal to the next board meeting to discuss taking in on to the next stage of the product development process.

Each team has strictly 8 mins for their pitch with 2 mins Q&A from the panel.

Each Judge is asked to **mark the five sections below out of 10 with reference to the criteria outlined above.**

The sections will be given equal weighting and the scores will be tallied in order to determine the winning team. In the event of a tie, the winning group will be selected at the discretion of the judging panel.

Group Number/Name		
Assessment Criteria	Mark /10	Comments
Overall Structure & Organisation of the Presentation		
The Background of the Idea		
The Market for the Idea		
The Future of this Idea		
As a company director, do you think that the outcome of this pitch would benefit the company in the future?		
Total Mark	/50	