

KAREN FOLEY: In our final session, we look at the judge's criteria. Rob and Carolyn, you are two of the judges. So you're going to fill us in. But before you do that, at home we'd like to know whether or not you're going to enter. So you can see on our widgets there is a yes, unsure, or no option. We'd also like to know whether you feel you have enough information at the moment to enter.

Now we've had over the last couple of hours, we filled you in on various aspects. But there is an awful lot more you can read about. So let us know yes, no, or unsure. We'd like to know whether you've enjoyed the programme and what you've most enjoyed about today's event. So please do fill us in. And also, do put any questions in the chat.

After I've spoken about the criteria and your advice, we're going to be coming up with some final questions. Although we have covered an awful lot already today. So what are the judges looking for and what will the students be graded on? Let's look at the grading first. What will they be graded on?

ROB: So the judges are going to be marking three different parts-- the business model canvas which we've talked about, video pitch which we've talked about, and executive summary which we haven't really covered. But it's really just a sum up of the whole idea. We're going to break the business model canvas down into the nine parts, assign points for each of those.

All of the judges are going to mark separately. And then we'll aggregate the scores. And those higher submissions will float to the top. And we'll choose our short list from there.

KAREN FOLEY: Wow. So you basically give a numerical grade to each of those, depending on how well they fit the criteria?

ROB: Exactly.

KAREN FOLEY: OK. And what are the criteria then? What are the judges really, really looking for?

ROB: We're looking for two things-- clarity and consistency. We want to see, as we've said all day, your business idea communicated clearly. And we want to see consistency amongst all parts. If you say one thing in your video pitch, we want to see that presented in your business model canvas and executive summary as well.

KAREN FOLEY: And I guess that's the challenge, is playing those parts off against each other so that you have

one whole product. You can't say you're going to offer the best service, for example, at the lowest price. There's that trade off. And that's the consistency you're really looking for, is it?

ROB: Sure.

KAREN FOLEY: Yeah. OK, great. So we've got a bit of time now to take questions. HJ and George, which questions have we not yet covered today?

HJ: We've got quite a few that we've collected. One was on the topic that we touched on earlier, about protecting and registering our ideas when we come up with them. So any thoughts on that?

ROB: Carolyn, you have anything to add on this?

CAROLYN: Protecting, registering, these legal issues?

HJ: Yes, so in terms of, we talk about patenting ideas, how much we share our ideas. We just want to know if there's any particular guidance about once we come up with our idea. What's the best way to protect it?

CAROLYN: It depends on the product or service, I would say. So there is no answer that fits every purpose, I would say. But we will cover this in the new resources in the [INAUDIBLE] online course on entrepreneurship, I think. So in the resources that will be available on the website, we will cover this.

KAREN FOLEY: And you also said that there's an email that people can get in touch with if there's anything specific, isn't there, Rob?

ROB: Yes. [? ras-student-programmes@open.ac.uk. ?] If you get in touch there with more specifics on your idea-- you don't have to give me your idea. But I can give you some advice on which routes to follow.

KAREN FOLEY: Great. And we'll put that email in the chat as well.

HJ: And we also wanted to know, from Megan, if for the innovation award, does the business already need to be registered?

ROB: No, it doesn't have to be. It can be just an idea that you had yesterday.

KAREN FOLEY: Or today.

ROB: Or today, yeah. As long as you've taken the time to work on and flesh out the business model canvas.

HJ: And Helen has also said, what about a community-aimed nonprofit? Is that still a business?

ROB: Sure. That would be a social enterprise, much like what Emma has just described. So we'd welcome those ideas.

HJ: And we have a final question as well. What happens if you're not already an OU student? What happens if you're starting in February? Is this something you can still participate in or maybe look at the competitions in the future?

ROB: As long as you're registered on a module, that's fine. You don't have to be studying a module having started in October.

HJ: Fantastic. And as always, if there's any questions that you think of after the event, we always have this. You can always email us studenthub@open.ac.uk. But anything around, specifically, the enterprise or innovation competitions, we posted the link for the email address just in case anything comes up later.

KAREN FOLEY: Brilliant. Final piece of advice, then, for people entering from both of you, please.

ROB: Just go for it. Don't worry about your idea not stacking up next to others. Every OU student that I've ever met with a business idea has been incredibly unique and inspiring. So I'm looking forward to meeting a lot more.

KAREN FOLEY: Excellent. And Carolyn.

CAROLYN: Play with your business idea. Seize any opportunity that you see for creating a business idea and play with a canvas to translate it in activities.

KAREN FOLEY: Excellent. And you've very kindly offered to take a look at people's draughts. And we've heard that Emma said you were very, very helpful last year in that. And people can upload those on [INAUDIBLE]. And if you just remind us of the deadline as well.

ROB: Sure. The deadline is going to be the 31st of January at 5:00 PM. And I've got the whole month of January set, ready to look at canvases.

KAREN FOLEY: Brilliant. Excellent. Well, thank you so much for being involved. It's been a really, really interesting programme. Thank you everybody at home for watching and sharing your ideas. And I hope that we've filled you in on the various components of the competition and that you've inspired now to start working on your business model canvas, your video pitch, and your executive summary so that you can get your submission in by the end of this month.

And if you're a February student, then you'll be starting your studies. And you'll be raring to go, having practised all your time management and focusing on the question, et cetera. So it would be a very worthwhile activity.

Well, it's been a great day so far. So thank you for arranging and thank you for coming along to see us. And thank you, HJ and George, on the hot desk. You've been fantastic filling everyone in and talking to everybody back at home.

That's all we have time for in today's programme. Do check out the website for further resources and length. And if you've enjoyed this event, there are plenty more you can find out about on the student hub live website. That's all from us today. Bye for now. And thank you for watching.