

## Startup

### Overview

For outstanding digital innovation by a Western Australia-based company in the start-up phase of development.

### Description

This award is open to WA-based companies in the early stage of commercialisation that are high-growth, high-risk ventures that set out to find a scalable business model in a large market.

They have a strong technology component in order to facilitate the ambitions of rapid growth.

To be eligible for the Startup Award the organisation must meet all of the following criteria: ●

The organisation was registered as a company **on or after 1 January 2020**

- The founder of the company and/or the product developers must still be the significant shareholder(s) of the company; and
- The company must not be a subsidiary of a well-established parent company.

Significant shareholding will be evaluated on a case-by-case basis but as a general rule of thumb is regarded to be:

- 30%+ shareholding for single developer, ● 40%+ for more than one developer.

### Sample Market Sectors

Telecom, Data Centres and Cloud Computing, Cyber Security, AI and Cognitive computing, IoT and SCADA, visualisation systems.

## Startup Criteria and Attributes

Entries in the Startup award will be judged according to the following criteria (many of which will be in the Business Model rather than actually achieved):

### Key Resources

This criterion judges the viability of the organisation:

- Team Strength including core capabilities
- Partner Network
- Ability to create and lead a company that can capture and control a significant portion of the market.

### Impact

This criterion judges the potential of the solution:

- Disruption
- Value proposition - understanding of the market/user base, the solution impact and the strategy for reaching the target market/user base
- Traction & growth rate.

### Business Model

This criterion judges the advantages of the solution with respect to:

- Customer relationship(s) including support and feedback
- Target customer(s)
- Value configuration
- Managing product performance and billing
- Distribution channel / Support & maintenance.

### Finance

This criterion judges the potential of the following strategies:

- Revenue Streams forecast / Monetisation
- Risk Management; and
- Cost Structure.

### Innovation

This criterion judges the degree of innovation:

- Uniqueness, complexity and impact – how is this innovative, different and how will it deliver excellence?
- What is the innovative impact of the solution? For example, is it incremental, disruptive, radical or architectural innovation/excellence?