



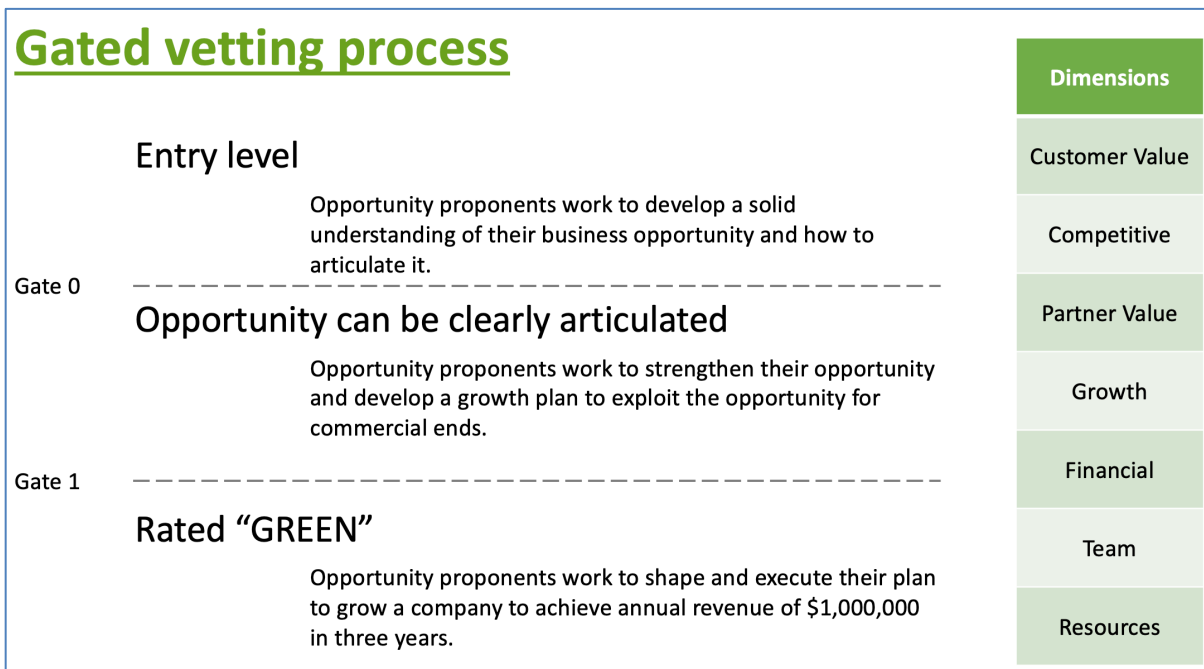
**OVERVIEW OF LEAD TO WIN OPPORTUNITY REVIEWS**

Thank you for agreeing to be a Lead to Win (LTW) opportunity reviewer. This document provides a guide to LTW and what you can expect at our opportunity review. We strongly believe that pitching to and getting feedback from a wide set of members of the National Capital Region’s technology and entrepreneurship community adds substantial value to our students who are founding and, in some instances, already running businesses. We are also confident that LTW supports regional economic development and is good for the community at large.

**OVERALL PROCESS**

LTW uses a gated vetting system for opportunity proponents to advance through as they develop a venture and execute a plan to establish and grow a business.

The gated vetting system provides a structure for those new to entrepreneurship to follow, and helps filter those who have the ideas, talent, and energy to create viable new companies from those who do not. By advancing through the vetting system, venture teams send a positive signal to the outside world that the teams are ready to access connections and resources required to grow their company.



**Levels**

Venture teams that are advancing an opportunity through LTW qualify for one of three levels. The higher the level earned, the greater the maturity the opportunity is judged to be. All venture teams are assigned to the Idea/Entry level upon admission and are expected to invest time and effort to level up quickly.

## Gates

Each level in the vetting system is controlled by a gate. To qualify for a higher level, a venture team must meet the required criteria to pass the gate. A key assessment step is the LTW Opportunity Review.

## Opportunity Reviews

Assessments of venture proposals (Ideas) are done at Opportunity Reviews where the venture teams pitch to a LTW Board of Reviewers. The Opportunity Reviews are held on a regular basis, follow a consistent process, and use standardized assessment criteria.

The Opportunity Reviews provide venture teams:

- Substantive feedback on how to improve the opportunity's quality.
- Experience and skills pitching their opportunity.
- Greater awareness of region's business ecosystem.

We describe the LTW ventures as following a trajectory as shown below. LTW Opportunity Reviews are the key tool that we use to assess a venture team's progress.



We describe Levels and Gates here only for context so that reviewers understand the LTW process. The reviewers are not directly responsible for these. The reviewers' role is described below.

## Expectations for Reviewers at the Opportunity Reviews

A small number of venture teams will pitch, one at a time to a review panel. Each review panel consists of 1-2 Carleton University professors and 3-4 experienced people from the Ottawa technology and entrepreneurship community. We will have two review panels running in parallel.



Opportunity Reviews are “closed door” – only reviewers and venture teams participate. There is no audience. Venture teams are instructed to pitch for no more than 10 minutes. Reviewers will each have time for a question or two.

The reviewers, led by a Lead reviewer, serve as an impartial panel responsible for listening to, asking questions of, and providing feedback to each team that pitches.

The Lead reviewer ensures smooth operation of the pitches, keeps track of time, manages the Q&A, resolves any issues that may arise during a review, and communicates with the LTW management team to coordinate when teams enter and exit the room.

It is expected that the reviewers will also provide feedback to the LTW management team at the end of each Opportunity Review to improve LTW’s processes.

**ASSESSMENTS BY REVIEWERS**

For each pitch, each reviewer will independently complete a form that has three parts: A, B, and C.

In **Part A**, each reviewer provides ratings from 1 (strongly disagree) to 5 (strongly agree) to seven statements.

<b>1. CUSTOMER VALUE</b>	Company’s market offer solves a problem or pain that is significant to identifiable target customers.
<b>2. COMPETITIVE</b>	Company’s market offer delivers more value to target customers when compared to alternatives and alternatives are well understood.
<b>3. PARTNER VALUE</b>	Company will provide value to those channels and partners that help bring its market offer to customers.
<b>4. GROWTH</b>	Company has a sound growth plan that first focuses on a single customer segment that the company can quickly establish leadership in.
<b>5. FINANCIAL</b>	Company has a sound financial plan to achieve annual revenue of \$1,000,000 in three years. Founders have a sound plan to feed their families until company generates sufficient cash to pay themselves.
<b>6. TEAM</b>	Core team has what it takes to achieve its objectives over the next three years.
<b>7. RESOURCES</b>	Company has the skills, people, contacts, processes, and infrastructure required to achieve its objectives over the next three years or has a good plan to acquire them.

The LTW team will focus on scores for the first three statements above to assess G0 readiness, and all seven statements to assess G1 readiness.

In **Part B**, each reviewer selects one of three statements that best reflects the opportunity's overall readiness to advance through the LTW process. Part B is an overall assessment and reviewers should respond based on their view of whether the overall pitch is persuasive and complete enough.

The three options here are:

- GREEN – Opportunity is ready for next level.
- YELLOW – Opportunity needs to be improved, however, the likelihood that it can be improved by the next Opportunity Review is good.
- RED – Opportunity is not ready for the next stage and requires a significant rethink to be ready due a critical flaw in its logic.

In **Part C**, each reviewer provides written comments, questions, or other feedback to the venture team.

The Lead to Win team will collate the feedback for each venture team and provide them with:

- An overall assessment (e.g. Idea, G0, G1)
- A summary of the scoring and written feedback
- Next steps for the venture with LTW

All reviewer feedback will be provided anonymously/unattributed to each venture team. Reviewers are asked to note their name on the review forms if they wish, however this is only used where the LTW team has a clarification question for a reviewer.

It is important to note that we do not ask for nor expect the review panel to reach a consensus. In our experience, there are often different perspectives on a venture proposal and the diversity of our reviewers' perspectives provides insight to the venture teams that is more than "the sum of the parts". Where there are significant differences in assessments, the Lead to Win management team, will work with the Lead Reviewer to prepare the feedback described above.

### Timing

How the time is allocated during each assessment is ultimately the decision of the Lead reviewer assigned for that room. A suggested time allocation is shown in the table below.

Activity	Time allocation
Set up time and niceties	1 minute
Presentation	10 minutes
Question and answer	5 minutes
Assessment form completion	4 minutes

Our students are advised that if they wish to ask for contact information, that they do so before or after the pitches. Providing contact information to our students is, of course, entirely up to each reviewer.