



# STUDENTS' SUPPORT

towards entrepreneurial  
spirit development

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**Evaluation tool with the set of procedures and parameters for analysing, measuring, and testing not only the entrepreneurial potential, but also serving for evaluation of students' start-ups and progress in their business endeavours and achievements and tested on a selected sample of students.**

## Introduction

This assessment tool is based on the Methodology of Teaching Entrepreneurship at Universities developed within the PILOT PROJECT: Entrepreneurship Education for University Students (No.2016-1-CZ01-KA203-023873). This methodology only briefly outlines the process of assessing students in lessons with the aim to evaluate and assess selected aspects of their outputs in the process of developing a business idea – project. The original assessment methodology was mainly based on the following criteria:

- Continuous work in individual modules, activity level and participation
- Completion of assigned practical tasks
- Presentation of the project to the evaluation committee
- Quality and content of the business plan

These criteria could be supplemented by the outcomes from the OctoSkills app, which was also the outcome of the previous project and to a certain extent assessed selected entrepreneurial competencies and preconditions. The OctoSkills app is a tool for teachers to evaluate students' competence and self-confidence in entrepreneurship.

The presented assessment tool further extends this methodology and outputs, considering partners' experience with teaching entrepreneurship at universities, experience with the execution of start-up competitions and acceleration programmes, as well as the results of pilot testing at TBU in Zlín.

Consequently, this assessment tool can be used in lessons (especially in practical courses related to entrepreneurship), as a support tool in the evaluation of student projects in competitions, and acceleration programmes, and to some extent can also serve as a supportive tool in providing individual guidance to students. The methodology has been complemented by a supporting software tool.

## Software tool:

The software tool app is available at the following link: <https://thebee-project.eu/Accesso/> and registration of the lecturer or student is required. Once the lecturer/teacher has registered, the tool allows you to add any institution (New Centre) using the tool, as well as to create individual classes (New Class) that can represent individual courses taught. (Fig. 1)

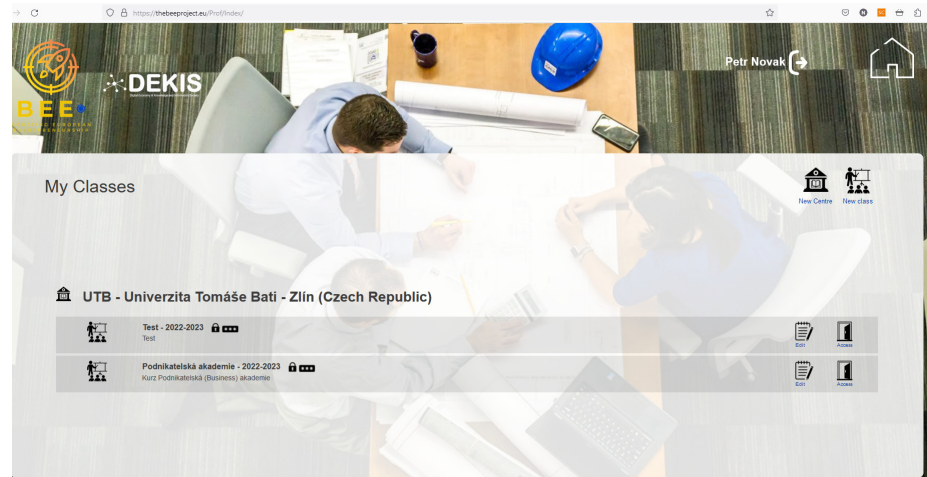


Fig. 1

The tool consists of several steps that help to evaluate a student's potential with respect to entrepreneurship, and the student's shift in their understanding of entrepreneurship, business thinking and business skill. However, interaction with the lecturer, mentor, or coach, is always required to evaluate all the steps and give appropriate feedback to the student.

## Evaluation process

### Stage 1

Once the class is created, we move on to Stage 1, where students are asked to complete first the Initial test and then the Final test, thereby undertaking a basic self-evaluation of their business perception and thinking to show where and in which direction they have progressed (Fig. 2).

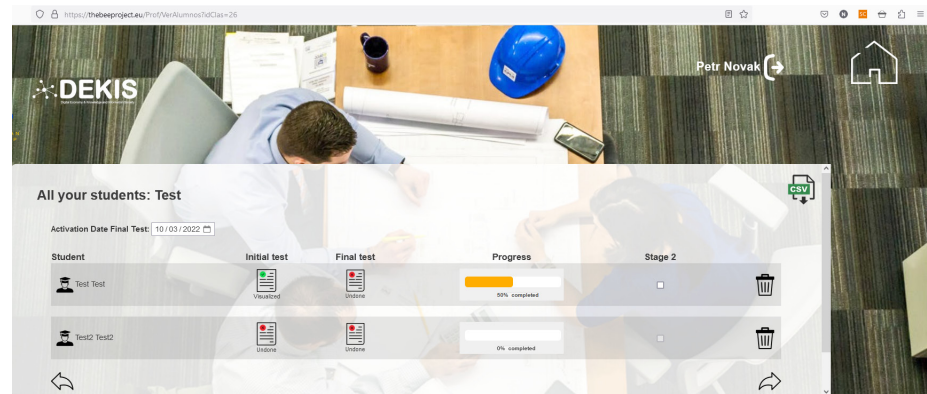


Fig. 2

### Initial test

By completing the Initial test and answering the questions, students will capture the initial state of their business thinking and perception, which will then be contrasted with the Final test that students will complete at the end of the course. The questions are based on the long experience of the developers and co-developers of the SW tool with teaching entrepreneurship acceleration programmes. The experience with the creation and use of the OctoSkills tool in the previous Erasmus+ PILOT PROJECT: Entrepreneurship Education for University Students (No.2016-1-CZ01-KA203-023873) was also used.

**Start questions** COMPLETED

On a scale of 0 to 10, what is the career path you would like to take when you finish your studies?  
(1 = strongly disagree, 10 = strongly agree)

- Employee in a small company. 5
- Employee in a large company. 3
- Public employee (civil servant). 1
- Entrepreneur, self-employed. 10
- Successor in a family business. 8
- Employee in an academic institution. 1
- Employee in a third sector organisation. 1

8. How likely do you think you would be to become an entrepreneur? (Likert scale 1-10 (Not at all – Very much)) 10

9. Have you ever done business before? Yes

Please indicate how much you agree with the following statements about your behavior when you have a personal project/task/activity  
(1 = strongly disagree, 10 = strongly agree)

- I propose it and I find a way to carry it out. 6
- I propose it but I prefer someone else to lead and develop it. 1
- I propose it and I start it with a lot of motivation, but I find it difficult to finish it. 7

13. Do you have an idea to start a business? Yes

Please indicate your degree of agreement with the following statements about business.  
(1 = strongly disagree, 10 = strongly agree)

- I regularly read specialized business magazines or articles. 1
- I regularly listen to business podcasts/webinars. 1
- I follow business news on TV or other media. 1
- I follow relevant people in the business world on social networks. 1
- I have no interest in articles, magazines or social networks related to business. 1

19. What is your relationship to business? I know that one day I will start a business.

20. What would motivate you to start your own business? (Multiple selects)

- Money
- Freedom
- Self-Realization
- Good feeling that I create value for others
- I am not a job type
- Being my own boss

21. What do you enjoy in your life? What is your hobby? sport, rodina

Fig. 3

The questions are divided into 3 main sections. The first section measures the student's interest in entrepreneurship, especially in the future (but also e.g. whether they have ever done business before), the questions are focused on their future aspirations (what they prefer to do after graduation). Here it can be easily observed e.g. whether the student is more inclined to become an employee or to take a more risky entrepreneurial path.

The second section deals with the student's ability to tackle a personal project/task/activity and how they approach these tasks. Here we can detect the potential of whether the student is able to take the path of their own business and thus take their own responsibility for the tasks that they are able to develop and solve.

The third section is dedicated to business-related questions, which may indicate the extent to which the student is already interested in business as such – whether the student already keeps track of the business world and follows this field through various media (news, podcasts, etc.). This section

shows whether the student is truly engaging with the idea of becoming an entrepreneur in the future rather than an employee and whether they are already looking for information in this field, searching for good real-life examples, etc.

At the end of the course, the student is then asked to complete the Final test, which follows the same format. This will then reveal the student’s mindset shift – the observable difference in their answers at the beginning and at the end of the course. It is not uncommon that the student’s mindset shifts towards a rather negative direction after completing the course and loses any further interest in entrepreneurship. This may be caused by exposure to the tough business realities, where students learn during the course, business accelerators, etc. that being an entrepreneur is mostly hard work. As shown in the following figure (Fig. 4), the arrows help the lecturer in the assessment, representing a change in the evaluation (and thus thinking and perception) of the business issue.

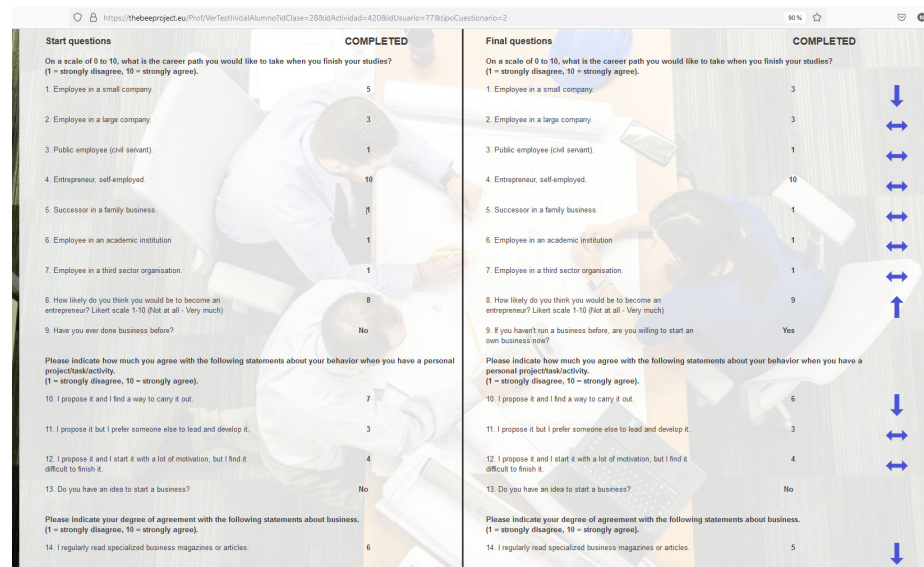


Fig. 4

Authors’ note: Since the two tests are identical, we recommend not telling students this information at the beginning of the course. It is only advisable to point out that at the end of the course, students will complete another test that will evaluate the shift in their business skills and thinking.

## Stage 2

Once the student has completed the test, there is a crucial role for the lecturer/mentor/coach to switch to Stage #2 of the selected student(s) and

conduct an evaluation of their work, approach, and progression in their business mindset. There are 20 assessment criteria (Fig. 5) which are described and explained in the next chapter. These criteria (Rubrics) and how they are assessed are explained in detail in the following sections of this publication.

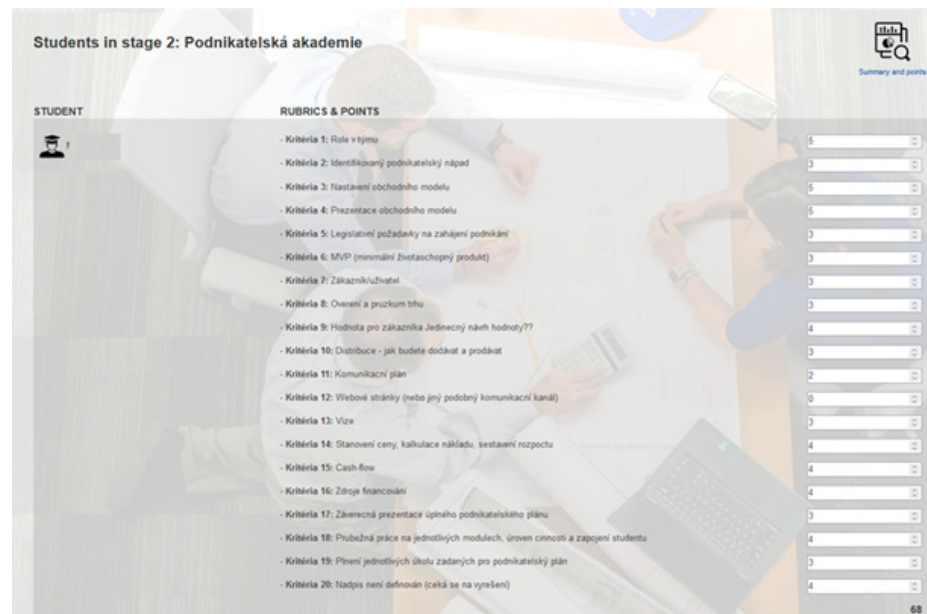


Fig. 5

Once the points for each criterion are determined, the lecturer will provide final verbal feedback, which can be automatically sent in Stage 3 to the student's registered email. This will complete the whole process of the student's evaluation and the student is able to receive the corresponding final grade for the course. The lecturer is provided with a space for verbal feedback that will be sent to the student, as well as a verbal comment that will be seen only by the lecturer himself and serves as a note for evaluation and for work with the student (Fig. 6)

For student comparisons, there is also an export to a \*.csv file where the lecturer can make analytical comparisons between students or archive the results.

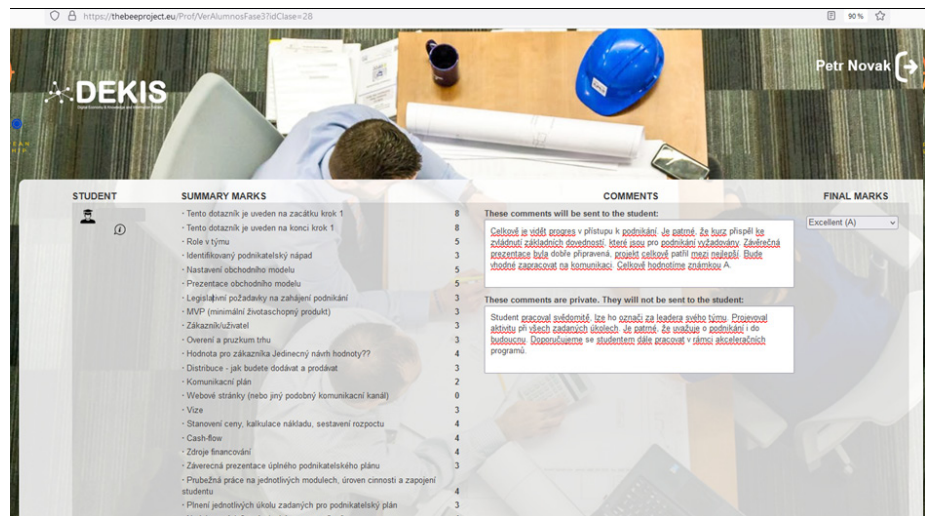


Fig. 6

## Evaluation of the students' work and progress

To evaluate the students' actual work and progress within the coursework or acceleration programmes, we focus on the criteria given below. These criteria were chosen in order to assess not only the formal output of students' activity itself but also the overall progression in business thinking towards the eventual implementation of the business idea.

Such criteria also allow to assess to what extent students are motivated to work on their (or the team's) business idea, and to what extent it is just „schoolwork“ with no further interest in entrepreneurship. However, even in the case of schoolwork, we try to consider students' commitment and level of activity and the quality of their outputs towards the most feasible setting of a business plan.

Yet to meet the criteria also requires the involvement of one's own inventiveness, creativity, interdisciplinary knowledge, self-study, and a willingness to work on the business idea. As a rule, the activities are low-cost so that students are not limited by the need to invest their own financial resources. On the other hand, in courses and acceleration programmes, students have the opportunity to work on their own business ideas, thus a higher level of commitment and willingness to invest their own time and potentially their own financial resources can be expected.

Therefore, it is possible to observe students' creativity, leadership, planning, teamwork, business skills, proactivity, persistence and tenacity, business mindset, and other abilities that are essential for entrepreneurship.



During the course or within the acceleration programmes, students will experience the initial steps of building their own start-up (or their own company in its infancy which does not display the characteristics of a start-up). On the basis of this, they can also alter their attitudes towards entrepreneurship and thus achieve their full entrepreneurial potential. It can be concluded that by monitoring the following criteria, which are not based on the principle of evaluating students' knowledge and interest to work above and beyond the regular academic duties, it is possible to somewhat assess their entrepreneurial potential and ambitions. Furthermore, in the case of selected business ideas, their progress in the preseed phase can be assessed as well.

### Evaluation - general recommendations

- For each criterion, a brief description and possible evaluation methods, including recommendations, are always given. However, the evaluation methods should always be adjusted to the specific objectives for which students are being assessed (whether it is for teaching, an acceleration programme, consultation on real projects, etc. - here the indispensable role of the lecturer or mentor becomes fully apparent) and the capabilities of the institution, as well as the teaching staff, lecturers, etc.
- The criteria are set in such a way that they take into account, at least formally, the students' possibilities and abilities to complete the assigned tasks. Typically, a lower score indicates that a given business idea is more broad or formal work with a low probability of implementation. Conversely, a higher score reflects a potentially viable business idea, albeit of lower quality, or a very well-developed fictitious business idea that students are unlikely to implement in the future but will try out specific business practices and techniques.
- If the final score is zero, students should be asked why the criterion was not met (why they did not work on it, why it was not at least partially met, etc.)
- There is a total of 20 criteria – the maximum points obtained is 100 (each criterion comprises 0 - 5 points). It can be assumed that the maximum points cannot be obtained throughout the course. In order to achieve the maximum points, the start-up must be an established company with a finished product and with its first paying customers by the end of the course. These criteria take into account the actual potential of students to work on the business idea and to try to start their own

business – to take the opportunity and potential for entrepreneurship. As a result, this should be reflected in the assessment (grading), hence we recommend setting a lower passing score.

### Evaluation criteria

For the evaluation, 20 criteria were established, considering the business idea itself, role in the team, the elaboration and presentation of the business model, resolution of legislative issues, work on the product, validation, financial and economic aspects, marketing and communication, ongoing work during the course, task completion and overall progress in implementation. Thus, these criteria to some extent replicate the first steps from an idea to adding competencies to the team, to validation and ideally to the first paying customers.

The text further deals with concepts such as a business plan, idea, and project. For the sake of clarity, these concepts refer to the same thing, with respect to the team's current stage.

Among other things, the individual criteria assess how students developed the tasks related to the identification and elaboration of the business idea. The recommended course of work with students is not the focus of this project, it was developed within the PILOT PROJECT: Entrepreneurship Education for University Students (No.2016-1-CZ01-KA203-023873), it was the output of the Methodology of teaching entrepreneurship at universities.

#### 1. Role in the team

During classes, it is often the case that students form teams randomly, or that many students are passive. Especially for start-ups, it is essential to form a strong and balanced team with complementary skills, divided roles, shared values, a common understanding of the project and a shared vision and expectations. The reason for failure is often a poorly balanced team, burnout of team members, etc. Understanding one's strengths and team role is very important in terms of business potential. On the other hand, it is also advisable to allow individual projects, especially in the case of students who are interested in testing their own real project. This criterion can thus be assessed individually for each student.

Pts	Explanation	Comment
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0	Not fulfilled	It is assumed that this criterion will always be met, whether by the formation of a team or by the work of an individual, and so awarding a zero is not practically considered.
1	They have created a completely random team for educational purposes only, do not have clearly defined roles, will work on a fictitious project (minimum)	This is a formal fulfilment of the criterion, limited interest in the project can be assumed, limited possibility to assess the students' contribution to the project, and collective responsibility for the outcomes.
2	Not a team player, will work on his/her fictitious project	This is a formal fulfilment of the criterion, limited interest in the project, but the student will work individually and be personally responsible for the outcomes.
3	Has a clearly defined role in the team and wants to work with others on a rather fictitious idea (centre)	Despite the fact that this is a fictitious project, the effort to create a balanced team, to define the roles in the team, and to offer the team their strengths and competencies can be positively evaluated.
4	Not a team player but wants to work on his/her own real idea	We recommend taking into account the fact that the student wants to work on his/her real project to test his/her competence and perseverance.
5	Has a clearly defined role in the team and wants to work with others on a real idea	Significant effort was made to build the team, with each member having a clearly defined role and contribution to the team. In comparison to individual projects, the capacity to work in a team is validated, and in the case of start-ups, team projects are also more successful and appealing to investors than individual projects.

## 2. Identified business idea

Owing to the practical focus of entrepreneurship education at universities, it is advisable to work on specific business ideas. During classes, it is often the case that students have difficulties coming up with their own business idea (even of a fictitious nature), on which they would then try out the first steps of developing it. As a result, instead of coming up with ideas based on what they enjoy, what they are good at, what the world needs, and what they get paid for, students often, under pressure, choose topics in fields to which they have no relation or knowledge. In such cases, they approach the project as a school project. The aim of the classes (as opposed to acceleration programmes) is not solely to motivate students to implement their own business ideas, but to use the opportunity and time to test these ideas and reflect on whether entrepreneurship is a possible path for them in the future.

Keeping up with the latest trends and coming up with what the market is currently missing again shows the potential for entrepreneurship. And even if the chosen project is not subsequently implemented (e.g., the problem is not confirmed, financial difficulty, and other findings), it can be assumed that students will come up with other suggestions of their own to validate in the future. With regard to trends in entrepreneurship, we suggest that the evaluation positively considers the start-up elements of the business idea.

The evaluation of this criterion should take into account the ongoing work on the project as well as any change of mind during the final presentation. Students should also be positively evaluated if, based on the work done and findings, they step back from the eventual implementation or realise that the whole business model needs to be fundamentally redesigned.

Pts	Explanation	Comment
0	Not fulfilled	Students did not come up with any business idea, they are passive, and the business idea had to be assigned by the teacher for learning purposes.

1	They didn't come up with an idea, it had to be chosen from a database of possible business ideas maintained by the teacher	The criterion is formally fulfilled. Students did not come up with an idea or were unable to reach a common agreement, however, they were able to choose from a database of possible business ideas maintained by the teacher.
2	The idea does not meet the elements of a start-up business and is a fictitious project for educational purposes only	Students came up with their own idea, but it is a placeholder project (usually a variety of cafés, confectioneries, and restaurants with no personal relation to the topic). It is a school-only project that does not meet the elements of a start-up and students from the beginning do not show interest in possible implementation in the future.
3	The idea meets the elements of a start-up business (at least one of: scalable, technological, with global potential), but it is a fictitious project for educational purposes only	Students came up with their own idea, which at least partially meets the elements of a start-up business, but it is a project for school purposes only, and do not show any interest in a possible future implementation.
4	The idea does not meet the elements of a start-up business, but they would like to pursue it in real terms	Students came up with their own idea, which does not meet the elements of a start-up, but they are motivated to pursue it in real. Alternatively, in the process of working on the project, there is a change of mind, which is supported by arguments (e.g. financial burden of the project, legislative or other barriers to entering the market, etc.).

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5	The idea meets the elements of a start-up business (at least one of: scalable, technological, with global potential) and they would like to actually pursue it in real	Students came up with their own idea, which at least partially meets the elements of a start-up business, and they are motivated to pursue it in real. Alternatively, in the process of working on the project, there is a change of mind, which is supported by arguments (e.g. validation did not confirm the problem, etc.).
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### 3. Business model setup

Developing a business model for the chosen business idea is usually the first step towards its eventual implementation (or the decision to discontinue or rework the idea). The business model, especially in a start-up business, represents the establishment of the first hypotheses of whether and how the business idea could look like. We recommend using the Lean Canvas model in the courses, it is an effective technique that defines key aspects, such as the customer and the problem we want to solve, the solution (product), the value to the customer, etc. Creating a business model may seem to be a simple and quick matter, yet it requires a certain level of coherence and detail. A generically formulated business model will undoubtedly be correct from an academic perspective, but it is the subtle nuances and deviations from the norm that can ultimately determine whether the project is meaningful and whether it is worthwhile investing further time and possibly resources in pursuing.

The evaluation of this criterion may also demonstrate students' potential for entrepreneurship. This criterion can be used to observe, for instance, the ability to define problems, propose solutions, critical and logical thinking, work efficiency, etc.

Pts	Explanation	Comment
0	Not fulfilled	The business model has not been developed

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1	A business model has been developed, but it is completely illogical, the individual parts are not interconnected	The criterion is formally fulfilled. Students have developed a business model, but the business model is completely illogical and incoherent (e.g. customer - problem - solution), and the individual segments are incorrectly filled in or are not filled in at all. It can be assumed that the students did not fully understand the technique.
2	A business model has been developed, it shows some ambiguities or some illogical parts, but due to the fictitious nature of the project, no further work will be done on the project.	Students came up with their own idea, but it is a placeholder project (usually a variety of cafés, confectioneries, and restaurants with no personal relation to the topic). It is a school-only project that does not meet the elements of a start-up and students from the beginning do not show interest in possible implementation in the future. At the same time, the business model is vague or very general, such as „coffee lovers have nowhere to drink coffee and our solution is to open a café“.
3	The idea meets the elements of a start-up business (at least one of: scalable, technological, with global potential), but it is a fictitious project for educational purposes only.	The materials and the presentation show that students are interested in working on the project and they came up with their own idea that they want to analyse in more detail. They developed a business model with minor logical errors, but for example, based on the feedback it will be refined/adapted and will be used for further work, especially the formulation of hypotheses and subsequent validation.

4	A business model has been precisely developed, but due to the fictitious nature of the project, no further work will be done on the project.	Students have developed a precise business model with filled and logically interconnected segments, but this is a fictitious project, and it can be assumed that further use will be limited to lesson and schoolwork requirements. From an academic point of view, however, the business model is very well developed.
5	A business model has been precisely developed, which gives a prerequisite for further successful continuation of the project.	Students have developed a precise business model with filled and logically interconnected segments, and they are interested in working on the project and analysing the topic further. The business model is meaningful and is a great basis for further work, especially for the formulation of hypotheses and validation.

#### 4. Business model presentation

The ability to present a project or a product is absolutely essential. Although it is not yet a standard presentation for investors, it is crucial to be able to showcase your business model to others in a logical manner. It can be used in the first stage to get initial feedback from your surroundings or as a part of validation with potential customers or new partners. Once the hypotheses are validated, this presentation can be transformed into an initial pitch, used, for instance, to approach potential investors, or to participate in acceleration programmes and start-up events. The presentation itself should be original and follow a predefined logical structure rather than being purely descriptive (e.g. a description of the developed Lean Canvas).

Taking the evaluation of students' business potential into consideration, a correlation can be observed between the desire to be original and creative, taking this opportunity to practice presenting this type of information and getting initial feedback to enhance and clarify the business model.

Pts	Explanation	Comment
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o	Not fulfilled	The presentation did not take place (the whole team or a team member failed to attend the presentation)
1	The presentation was very poor; important information was not conveyed clearly; the project team was unable to respond to questions	The criterion is formally fulfilled. Students were able to present selected aspects of the business model, yet the information was either very general or fundamentally missing. In the case of questions, students were unable to respond or gave only very limited answers. Alternatively, they made excuses regarding the absence of a project leader who has a greater understanding of the business model but was unable to attend, etc.
2	The presentation was rather formal; important information was not conveyed clearly; however, the project team was able to answer the questions and complement them with the key aspects	Again, this is a formal fulfilment of the criterion, the presentation was very brief and general with much information missing. However, during the discussion students were able to answer and complete the information at least partially.

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3	The presentation was of good quality; key information was clearly conveyed, but the presentation was inconsistent and a bit confusing; the project team was able to answer the questions and complement them with the necessary information, however, the team was unconvincing and showed no enthusiasm for the project	The presentation showed that students were prepared as most of the relevant information was communicated and was meaningful, however, the presentation itself was inconsistent (e.g. they opted for an unsuitable approach, structure, etc.). Students were able to answer any questions. In addition, the presentation gave a very formal impression, more for the purpose of schoolwork. During the presentation, students did not show a sufficient level of interest in the project.
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4	The presentation was of good quality; key information was clearly conveyed, but the presentation was inconsistent and a bit confusing; the project team was able to answer the questions and complement them with the necessary information necessary information; the project team was convincing and enthusiastic about the project	While the preceding assessment applies here as well, the students' enthusiasm for the project and their interest in discussing and getting feedback can be observed in their performance.
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5	<p>The presentation was of good quality; key information was clearly conveyed; the presentation was logical, well organized and the data was communicated in a consistent way; the project team was able to answer questions, was convincing and showed enthusiasm for the project</p>	<p>Students delivered a high-quality presentation of the business model. The presentation was prepared in advance, had a clear and logical structure, and any questions were well answered. The students' performance showed enthusiasm for the project and their interest in discussion and feedback.</p>
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### 5. Legal requirements for starting a business

This area may appear to some extent as a theory or technicality that is not relevant to the business idea and its first steps. Nevertheless, workshops on legal topics are well-received by students and when asked what topics they would like to see more of, one of the most frequent answers is more information regarding legal matters, etc.

In the context of project development, the main aspects to be considered are what legal form to choose and why, how to define the composition and involvement of the team including the division of competencies, how to act for the company, whether an investor is expected to enter the company and how to prepare for it. During the course, students are asked to prepare a strategy in this area for their team and project. Essentially, they will prepare materials for a meeting with a notary, etc. Equally important are topics such as protection of intellectual property, company name vs. trademarks, domains, interchangeability, etc. This means that there are several things that should be checked before the company is founded, as a part of the preparation of the marketing strategy, with regard to the brand of the project, customer segments, etc.

Taking the evaluation of students' business potential into consideration, it can be observed that active and enthusiastic students (ideally with real projects) will have the ambition to analyse everything carefully and prevent possible risks in the future. If the project is to be implemented, the

students will need to establish a way of working together as a team and have at least a preliminary agreement on their involvement in the project's execution.

Pts	Explanation	Comment
0	Tasks are not fulfilled at all	Not defined.
1	Tasks (or only a part of them) have been fulfilled only formally, the project team has limited itself exclusively to the work and outputs achieved in the course of individual modules, the outputs are not supported by relevant reasoning and are unusable for any further implementation of the intention	This is a formal fulfilment of the criterion. Students have chosen the legal form for their project randomly, without in-depth analysis or justification, they have chosen a company name but failed to check e.g. the domain, the commercial register, trademarks, and other things in relation to the nature of the project. Thus, the outputs were created rather intuitively and randomly, without any analysis and reasoning, and in order to implement the project, verification and potential changes would be necessary.

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2	<p>Tasks (or only a part of them) are fulfilled only formally, the project team has limited itself exclusively to the work and outputs achieved in the course of the individual modules, the outputs, or at least a part of them, are of relatively high quality and are supported by relevant reasoning, part of the outputs represent a solid basis for the possible further implementation of the project</p>	<p>Again, this is rather a formal fulfilment of the criterion. Students focused only the basic tasks, such as the legal form, name, or other elements needed for the company agreement, yet a lot of information was verified and is applicable for further implementation of the project (e.g. they managed to check the domain name, company name in the commercial register, trademarks for the name, legal form with regard to the nature of the project, location of the registered office, etc.)</p>
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3	<p>Tasks (or only part of them) have been fulfilled well, the project team has been involved beyond the course of individual modules where necessary, the outputs, or at least part of them, are of good quality and are supported by relevant reasoning, part of the outputs represent a very good basis for possible further implementation of the project</p>	<p>The preceding assessment applies + students were able to identify other topics that will need to be addressed within the project and at least described the possible risks and tasks that will need to be dealt with in the next steps (depending on the type of project, e.g. hygiene requirements, the need for contractual documentation, business conditions, GDPR, analysis of specific legislative barriers, product launch, certification, protection of intellectual property, etc.).</p>

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4	Tasks (or only a part of them) are fulfilled well, the project team has been involved beyond the course of individual modules where necessary, the outputs, or at least a part of them, are of good quality and are supported by relevant reasoning, some of the outputs can be considered as specific steps towards the fulfilment of the plan, but the possible non-fulfilment of some tasks is not properly justified or there is no timetable for further work	The preceding assessment applies + students were able to start solving some tasks beyond the basic tasks (at least on their own). However, some of the tasks were not analysed more closely without providing any reasons. These tasks were also not included in the timetable for further action.
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5	<p>The project team has basically completed all (or a substantial part of) the key tasks, the achieved outputs are supported by relevant reasoning and already represent specific steps towards the fulfilment of the plan, any failure to complete some tasks is duly justified or the current status and timetable for further work is presented, in principle it can be concluded that the fulfilment of the plan has started and the students have also started business activities or are moving towards this stage</p>	<p>The preceding assessment applies + reasoning is given as to why certain tasks are not implemented (e.g. financial and time requirements, the task must be preceded by some other task that takes time - e.g. completion of the product, the need to consult a lawyer, etc.). However, the students take these tasks into consideration in the timetable for further action.</p>
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## 6. MVP (minimum viable product)

In the context of a start-up business, it is typical to work with the so-called MVP (Minimum Viable Product). However, in the context of student projects, the product issue is very problematic. It can be connected to a financial and time-consuming issue that goes completely beyond the scope of the course. As a result, it is advisable to follow this approach at least partially within the course and to agree with each individual team on what their „school“ MVP will look like. That means to what level students can develop their potential product, how they will visualise it and then what they will show in the final presentation. This must be dealt with on an individual basis, based on the nature of the business plan itself. In principle, it is also positive if the validation reveals that the potential problem does not exist

and therefore the MVP was not developed. Nevertheless, students should have a certain idea of the product's key features and further elaborate on these with respect to the defined customer issues. For simpler projects, it is recommended, e.g., to create a product from different materials, to create a design, to use 3D printing, for craft projects to manufacture the product, etc. For web projects, it is suggested to define at least the task for the programmer, design the structure of the site and its functions, use possible templates and other freely available tools, etc.

Taking the evaluation of students' business potential into consideration, it can be assumed that for real projects students will devote more time and energy to the product and possibly invest a smaller amount of their own financial resources in it. This will also show who is willing to work on the product and who will take a more formal approach to it.

Pts	Explanation	Comment
0	Not elaborated	The MVP has not been developed or documented, there is not even a formal idea of an MVP.
1	There is at least a formal idea, being able to describe the product, its key features	The criterion is formally fulfilled. Students were able to describe their solution (product) in general terms, as well as the basic characteristics, functions and features that the product should have.
2	Being able to accurately describe the key features of the product/service + having a visualisation where appropriate	Students can accurately specify what key features the product should have (at least from the MVP perspective), and they are able to support these functionalities with e.g. market research or validation on target groups. Alternatively, they have an initial visualisation of the service product (own design, use of free tools, sketch, etc.).



3	A work-in-progress sample	The preceding criterion applies + students are able to show a product in progress (in case of web projects, e.g. draft assignment for external programmers)
4	A working sample (prototype)	Students are able to provide a first version of the product that can at least partially solve the given problem (but not necessarily in a perfect way). In the case of gastronomy projects, this may be, for example, a tasting.
5	The first paying customers existence	Students were able to „sell“ their product to the first customer. It does not necessarily have to be an established business, but the product exists and there is evidence of customer interest to pay for the product (e.g. survey results, purchase of the product during the final presentation, etc.).

## 7. Customer/user

In business, it is essential to know your customer, or more precisely, to know your target groups. This can sometimes be a relatively narrow segment, whereas other times there may be more than one target group and it is useful, for instance, to decide which target group to start with. In (not only) start-up projects, apart from the customers themselves, there is also a group of so-called users who do not directly pay for our solution, but we need to attract them into the business model in some way (motivate them, identify reasons why they should use our solution, know their needs and concerns and be able to solve them

Understanding your target groups is crucial not only for the marketing and communication of the finished product or solution but also for the validation of the business model. Frequently, we also work with so-called early adopters, i.e. customers who are relatively easily accessible to us, who provide us with initial feedback and perhaps testimonials.

Taking the evaluation of students' business potential into consideration, it

can be observed that students working on a potentially viable project will try to precisely define the target groups and verify them, while in fictitious projects there are very often reactions that e.g. „everyone is our customer“. Students do not feel the need to analyse this topic further.

Pts	Explanation	Comment
0	No idea about the customer (at all)	It is not elaborated, or it is stated or simplified that everyone is their customer.
1	Defined in general terms only	The criterion is formally fulfilled. Students were able to generally describe the basic characteristics of customer segments, e.g. whether they are in the B2B, B2C market, or define the difference between a customer and a user.
2	An idea about early adopters (in the hypothesis phase)	Students have an idea of their target groups, are able to define them in more detail (e.g. geographically, demographically), and are able to identify their early adopters for which they will conduct validation.
3	A specific idea of a customer having a well-developed marketing profile	Students already have a tangible idea of their chosen target group and are able to define their early adopters in more detail, including the interests they want to target, it may be, for example, the first version of their marketing persona.
4	The customer or early adopters validated	The preceding assessment applies + students' hypothesis has been validated with the defined customers.

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5	The first paying customers existence	Students were able to „sell“ their product to the first customer. It does not necessarily have to be an established business, but the product exists and there is evidence of customer interest to pay for the product (e.g. survey results, first „order“, responses in a crowdfunding campaign if applicable, etc.). However, orders should not come from friends and relatives of students unless they meet the definition of their customer.
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### 8. Validation and market research

Another important area that should be carefully examined is the environment, the market, and the competition and not only during the planning stage. Within (not only) the start-up environment, it is vital to be in constant interaction with the market and, based on the feedback, to progressively invest more resources (energy, time, finances) in the development of the business idea. Thus, one of the standard strategies is to apply the business model - validation - pivot approach. This means confirming the critical hypotheses with customers/users. The validation itself can of course be done in various ways - delivering specific solutions, crowdfunding campaigns, customer interviews, questionnaires, etc.

Taking the evaluation of students' business potential into consideration, it can be observed that active and enthusiastic students (ideally with real projects) approach validation responsibly and use feedback as much as possible, which they strive to reflect in their business model.

Pts	Explanation	Comment
0	Not fulfilled	Validation has not been carried out or cannot be proven

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1	Validation and market research are in preparation or underway.	Although validation has not yet been carried out, students have provided convincing arguments, including evidence that it is in preparation or underway. This is often caused by a difficult-to-reach target group, a larger sample size for testing, an attempt to test multiple hypotheses at once, a selected form of e.g. crowdfunding for which a campaign is being prepared, etc.
2	Only formally carried out without measurable outputs	The criterion is formally fulfilled. Students carried out some form of validation and market research. However, they were unable to collect the required data owing to factors such as a poorly chosen method, incorrectly worded questions, a limited number of responses, etc. Students are able to provide evidence of the validation process (e.g. questionnaire + answers, interview scenario, etc.).
3	Carried out at least on a limited sample of potential customers; the project team was able to provide more detailed information on request	Students carried out some form of validation and obtained some relevant data, but the validation was random - no criteria for confirming/disconfirming their hypotheses were established. Still, students obtained at least initial feedback and information from the market, and they are able to provide evidence of the validation process (e.g. questionnaire + answers, interview scenario, etc.).

4	Carried out on a pre-determined sample of customers, providing the necessary information but this has not yet been taken into account	Students carefully thought through the validation process, chose the appropriate method or combination, set clear criteria for measuring success and obtained the necessary information. But given the time-consuming nature of the process, they were not able to incorporate this information into the business model update (pivot).
5	Carried out on a pre-determined sample of customers, providing the necessary information, which was fully taken into account in the project	Students carefully thought through the validation process, chose the appropriate method or combination, set clear criteria for measuring success and obtained the necessary information. At the same time, they were able to incorporate the information into the business model update (pivot), or the hypotheses were confirmed, and the business model did not need to be modified.

### 9. Unique Value Proposition

This criterion includes the ability to understand the customer's needs and prepare a selling point as to why the customer should choose our solution and be willing to pay for it (in the case of users, to use our solution). The Unique Value Proposition should take into account the effect/benefit the customer will experience as a result of employing our solution. Understanding customer needs is crucial for the subsequent creation of communication messages, visuals, and marketing strategies. It is equally important to define the strengths (not only of the company but also the solution itself), which are then used to communicate with customers. On the other hand, it is the responsibility of the teacher/mentor here to be able to differentiate in the assessment between students who have correctly and realistically defined customer values with benefits to the customer, from those who simply want (must) „do something“, which is a common phenomenon and a pitfall in startup plan/pitch defences.

Taking the evaluation of students' business potential into consideration,

it can be concluded that the students will show their creativity, creativity, and business skills.

Pts	Explanation	Comment
0	Does not exist	Not defined.
1	Is defined incorrectly	Students have defined Unique Value Proposition, but it does not match the considered customer problems/needs or the chosen solution.
2	Defined in very general terms, to be further elaborated	The criterion is formally fulfilled. Unique Value Proposition is defined in very general terms (e.g. our solution is complex, cheap, and unique) but it does not capture the actual benefit to the customer. Yet it is a solid basis for further elaboration and this information can be transformed, for example, into strengths.
3	Unique Value Proposition is precisely defined	Students have accurately depicted Unique Value Proposition; they can describe what the customer gains by solving the problem.
4	Besides the precisely defined value, the strengths and weaknesses of the solution are specified	The preceding assessment applies + students have extended the definition of Unique Value Proposition to include the strengths and weaknesses of the solution.
5	Marketing texts (strategy) are prepared to take into account customer value and strengths of the project	The preceding assessment applies + students have included the defined Unique Value Proposition and strengths in the communication under consideration (see communication plan criterion).

## 10. Distribution - how to sell and deliver

Start-up projects also bring new challenges in delivering value to the customer. Will we create our own app and use established app stores? Do we know their terms and conditions? Alternatively, will we have our own web platform? Are we going to sell through an e-shop? And are we going to build our own or use a rental? Do we plan to have a brick-and-mortar store, offices, or will we have a team of salespeople? And is this included in the costs? Are details such as online credit card payments etc. considered (analysed)?

The nature of the project must be considered when evaluating this criterion. It can be expected that ambitious students will not limit themselves to stating, "We are going to offer a mobile app" or "We are going to have an e-shop" but will show the need to analyse and possibly test the matter further.

Pts	Explanation	Comment
0	No idea exists	Not defined
1	Is defined incorrectly	Students have defined the distribution channels, but these do not match the chosen solution.
2	Is defined in general (but there is an idea)	The criterion is formally fulfilled. The chosen distribution channel is generally correct and corresponds to the chosen solution. For example, we will have a brick-and-mortar store, we will drive to companies, and we will have a mobile app.
3	Specific distribution methods are defined, but without knowledge of more detailed conditions	The preceding assessment applies + specific information is added. For example, the location, whether the e-shop will be owned or rented, etc.

4	Specific distribution methods are defined, including an analysis of the conditions	The preceding assessment applies + a more detailed analysis has been carried out for the selected distribution channels, e.g. specific locations for a brick-and-mortar store including an analysis of the lease conditions, analysis of possible suppliers of the e-shop solution including conditions, etc.
5	Selected distribution methods have been tested or are in progress	The preceding assessment applies + where possible, students test these options. For example, within some demo or freemium models, they test selected e-shop solutions, have an Instagram profile through which they offer their product, have a simple order form on the website, personal delivery, shipper testing, etc.

## 11. Communication plan

While forming a communication plan students very often limit themselves by stating "We will have social networks" (Ideally accompanied by the assumption that they are free) and eventually websites. Setting up a communication plan should include strategy, characteristics of the target groups, the solution itself, and financial possibilities, and the financial solution of the proposal should also not be forgotten.

Taking the evaluation of students' business potential into consideration, it can be stated that students with a sense of business will try to connect these pieces of information and include them in their communication plan, they will try to find low-cost but effective means of communication, synergistic effects and last but not least they will try to use their creativity and will have the ambition to analyse this more thoroughly and will not get satisfied with themselves by stating "We will communicate through social networks".

Pts	Explanation	Comment
0	Does not exist	Not defined



1	Is defined incorrectly	Students defined at least selected communication channels, but these do not correspond to the chosen solution and the target group.
2	Is processed in general only	This is a formal fulfilment of the criterion. In principle, the selected communication channels are defined appropriately, but the students limited themselves to a mere list of suitable options.
3	Individual elements of the communication plan are fully detailed	Students defined the selected communication channels with regard to the selected target groups, analysed more detailed information and drew up a detailed communication plan (e.g. which tools, which channels, what they expect from them, what they would like to communicate, an indicative timetable taking into account possible seasonal influences, possibly including specific channels such as selected traditional conferences, trade fairs with given dates, etc.).
4	Individual elements of the communication plan are fully detailed, including previews of selected advertisements, visuals, texts	The previous evaluation applies + with regard to defining customer value and strengths, first previews of ad visuals for the selected communication channels, text designs for ads, etc. are created (e.g. using Canva or similar tools).

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5	Selected communication methods have been tested or are in progress	The previous evaluation applies + first tests of selected channels are in progress. This can be selected social networks, websites, personal selling, visiting a selected trade fair, conferences, networking events with an offer, etc. It does not necessarily have to be an established business.
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### 12. Websites (or other similar communication channel)

When preparing a communication plan, students very often mention websites as one of the tools for communicating with customers. For many start-up projects, it is also the product itself, the platform on which the service is provided.

Taking the evaluation of students' business potential into consideration, it can be observed that active students with a sense of business (ideally with real projects) will have the ambition to explore this topic and look for ways to create at least a simple website at low cost or with their help. Of course, if the website is the product itself and e.g. programming a closed part of the website would already be beyond the students' abilities (or would already require some investment), this can be limited to e.g. a landing page or a sales page for the product.

For this criterion, we also recommend taking into account the extent to which the website is relevant within the product and communication and replacing it with another communication channel if necessary and redefining this criterion as needed. From the experience with accelerator programmes and the teaching experience at TBU Zlín, the authors' team decided to include this criterion concerning the website. Students defined at least selected communication channels, but these do not correspond to the chosen solution and the target group.

Pts	Explanation	Comment
0	Not developed at all	Not defined

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1	There is a general idea about the structure of the website	This is a formal fulfilment of the criterion. Students have a general idea of what information they want to include on the website/sales page and in what structure.
2	A detailed idea of the structure of the website is prepared, taking into account the nature of the intention and the defined value for the customer	Students have a fairly clear idea of what the website should look like (especially the structure, content), what specific information it should contain, including at least basic suggestions for formatting.
3	Website preparation is in progress	The previous evaluation applies + students are able to prove that the preparation of the website is in progress, e.g. a demonstration of a version in progress.
4	Website is functional	Students have a functional website (at least a sales page, landing page), available free solutions and templates can be used.
5	Website is functional, SEO optimization etc are completed or in the process of being solved, measurement and remarketing tools are set up and there are first visitors	Students have a functional website (at least a sales page, landing page), free solutions and templates can be used. However, students understand the role of measuring and tracking tools and have at least a framework idea of their implementation, and the first steps are in progress (with regard to the current state of the business plan). Eventually the site is publicly available and there are first visits.

### 13. Vision

A well-articulated vision is one of the key aspects of any business. Espe-

cially in the case of launching your start-up, it is crucial to determine (besides the classic ambitious plans like „We will be among the top 5 in the industry on the global market“) what we expect from the project. Whether it is something we want to sell in the future, whether we want to develop the idea and establish our own company, etc. And if we are working in a team of founders, it is even more important to have a consensus on where we are going and why we are doing it.

Taking the evaluation of students' business potential into consideration, it can be observed that active students with a sense of business (ideally with real projects) will have the ambition to form teams in which the necessary skills will complement each other, and within these teams they will think about what they expect from the business and the project and will look for mutual consensus.

Pts	Explanation	Comment
0	No vision	Not defined
1	The vision is defined concerning the fictitious nature of the project for school purposes only.	This is a formal fulfilment of the criterion, a fictitious project for school purposes only, the students have defined a very general vision, which they do not really share. The vision is also not entirely credible, both because of the lack of interest in working actively on the project and because of the very nature of the project itself. It can be concluded that the vision is in a way unrealistic.

2	The idea of the vision is not completely clear, there is a lack of agreement between the founders. However, individually, each team member has his own idea.	It is evident from the documents and the presentation that the students are interested in working on the project, they have come up with their own idea that they want to analyse in more detail, but there is no consensus yet on what they expect from the collaboration, the project, and the business. The project leader is able to present some form of vision, however this idea is not yet internally finalised. However, each team member has their own idea of what they expect.
3	Only on a general level - this is a fictitious project, but the vision is defined and believable	Although this is a fictional project, one can observe the team's effort to define a plausible and believable vision. From an academic point of view, the task is unreservedly fulfilled.
4	This is a real project, the vision is well-defined, but not entirely credible	It is evident from the documents and the presentation that the students are interested in working on the project, they have come up with their own idea that they want to analyse in more detail, they have collectively defined a vision on which there is an internal consensus, but with regard to the nature of the project it is not entirely plausible and it is recommended to further refine and modify this vision.
5	This is a real project and vision is precisely defined and credible (believable)	The previous evaluation applies + the vision can be perceived as plausible and believable.

#### 14. Pricing, costing, budgeting

The economic and financial aspects of a project are quite challenging not only for companies starting up, even more so if they are non-economics

students. However, these starting companies have nothing to draw from, they do not have a comparative base from previous years, they do not have a price accepted by the market, etc., so it can often be a case of „crystal gazing“. And this is twice as true for a start-up business. On the other hand, it is crucial to have at least a basic idea of the essential cost (but also revenue) items, to be able to divide costs into fixed and variable, to make at least a rough pricing of essential cost items, to analyse the prices of competing solutions, to have your own well-founded idea of the price, etc. This is a relatively unpopular subject with students and can be very challenging for non-economics students. It is therefore advisable to take this into account when forming the team itself.

Taking the evaluation of students' business potential into consideration, it can be observed that active students with a sense of business (ideally with real projects) will have the ambition to carry out detailed analyses, find out the prices of competing solutions including substitutes and try to get as realistic input as possible for financial planning. Similarly, they will think about the price of their own solution in a way that makes sense in terms of cost, competition, value, customers, etc. and will want to test this price.

Pts	Explanation	Comment
0	Not fulfilled	Not defined
1	At least the basic cost items are determined	This is a formal fulfilment of the criterion. Students usually build on the information given in the business model, in which they have defined typical cost items and added (rather estimated) some values to this information. They do not know the answer to the question „how much will you sell for“ and, for example, during the presentation they start to brainstorm a price.

2	The price is set but is not sufficiently cost-based	This is again a formal fulfilment of the criterion. The students have defined the basic cost items and set a price, however, without any correlation. For example, cost items are not priced, some essential cost items are missing, the price does not take these costs into account, etc.
3	The price is estimated (e.g. from the price of a competing solution) but without a clear cost structure	Students have an overview of the cost items or have made at least partial pricing of selected items, but these calculations still show uncertainties. However, students have an idea of the price that at least partially reflects the analysed costs or have carried out a competing solutions analysis and determined the price according to the competition.
4	The price is reasonable and cost-based	The previous evaluation applies, but a clear relationship between price and cost can be observed, e.g. students have established a break-even point, have an idea of the margin or price surcharges and have tried to analyse individual cost items as much as possible considering the nature of the project (market research, communication with suppliers, for more demanding items - e.g. development work etc. at least a qualified estimate). In the case of competition-based pricing, they also compared it with their own inputs.
5	The price is reasonable, cost-based and is accepted (validated) by the market	Previous evaluation applies + the price considered has been tested at least in validation or other appropriate way, or for simpler projects they have the first paying customer. It does not necessarily have to be an established business.

## 15. Cash-flow

It is said that money is the very lifeblood of a company. For a company that is starting up (and for a start-up as well), cash flow is a fundamental document. This criterion is closely related to the previous one (Pricing, costing, budgeting), it can be said that it builds on it. It is therefore recommended to evaluate both of these criteria together.

Will we have enough funding to get the project off the ground? Are we able to overcome the period of e.g. product development, to enter the market? Or will we run out of funds before we achieve this. Will we have the funds for regular expenses? Can seasonality affect us in any way? And how might this affect cash flow. Again, this might be crystal gazing to some extent, on the other hand it should be a working document that moves from the stage of estimates and plans to working with real data once the business gets going.

Taking the evaluation of students' business potential into consideration, it can be observed that active students with a sense of business (ideally with real projects) will have the ambition to carry out detailed cash flow planning, think about e.g. low-cost solutions and possibly available funding, take timing into account, seasonality and last but not least they will work with different scenarios.

Pts	Explanation	Comment
0	No idea about income and expenditure	Not defined
1	At least an outline of revenue monetisation	This is a formal fulfilment of the criterion. The students base on the information in the business model, they have an idea of possible ways of monetisation, but they do not have (even in rough estimates) a cash flow plan, they only estimate e.g. annual sales etc.



2	At least a rough idea about the income and expenses related to the start-up of the project	Students build on the costing, usually limiting themselves to the expenses related to the start of the project, in this context they define a framework idea of the capital need, eventually estimate income and expenses in the first year.
3	A clear idea about the income and expenses related to the start-up of the project	Students have a clear idea of the costs associated with starting a business, the costs are supported by research (for more challenging projects they have at least a qualified estimate), so they have an insight into the financial complexity of starting a project. They have a general idea of the cash-flow development in the following months.
4	Detailed cash flow of the project in time (start+1st year)	The previous evaluation applies + they have a realistic expectation of cash flow in the first year of business, including consideration of any seasonality, frequency of payments, etc. Such a prepared basis gives a good ground for realization in a project with realistic character. For fictitious projects it can be stated that from an academic point of view the correct procedures and rules have been followed, regardless of whether the inputs do not stand on a realistic basis.
5	Detailed cash flow of the project in time (start+3 years), preferably in different scenarios (optimistic, pessimistic, realistic)	The previous evaluation applies + the cash-flow projection is estimated/ calculated for the first three years and ideally students work with alternative options.

## 16. Funding sources

While preparing the project, working out the cash-flow, defining the capital needs (whether for the launch itself) or for the first stage of running the business, when the business does not necessarily have to generate enough revenue, it is necessary to consider how we will finance these stages. Whether we have sufficient own resources, or whether we will use loan financing or FFF (friends, family, fools), or whether the project is suitable for venture capital, crowdfunding, etc. Each of these sources has its own specifics and not every source of funding is suitable for every type of project. For this criterion, it is appropriate to focus on the extent to which students understand these specifics and are able to critically analyse the project, whether the funding source is appropriate, whether it is achievable for them given the status and nature of the project, etc.

Taking the evaluation of students' business potential into consideration, it can be observed that active students with a sense of business (ideally with real projects) will have the ambition to look for real opportunities to fund their projects. They will build on the prepared calculations, cash-flow, they will think how to do some activities in a low-cost or inhouse way, so that they can use their financial savings or FFF. Simultaneously, if they have the ambition to request venture capital (usually for start-up projects), they will consider how to prepare for negotiations with potential investors, what rules apply for this type of financing and who to ask for help. The same applies in the case of other sources.

Pts	Explanation	Comment
0	No solution	Not defined
1	Resources are set unrealistically	This is a formal fulfilment of the criterion. Students mention an inappropriate source of funding (e.g. an investor for a type of project that is generally not attractive to investors) or alternatively bank financing for high-risk projects, etc. Or they refer to own resources or FFF although this is not plausible given the level of investment required.

2	There is a realistic idea of how the project will be financed, but without more detailed information	This is also more of a formal fulfilment of the criterion, but in this case an appropriate source of funding is chosen (or is plausible given the nature of the project and the amount of investment required). However, no further details are given, no further analysis has been carried out.
3	A realistic idea + detailed information about the conditions of the selected sources	The previous evaluation applies + the students have done further analysis, e.g. what are the conditions of bank loans, investors, crowdfunding platforms or grant titles.
4	A plausible strategy for financing the project is set	The previous applies + there is a plausible strategy for securing project funding. For example, a combination of own resources and FFF to achieve specific outputs followed by a plan to approach potential investors, this can include a plan to participate in start-up competitions, accelerators where they can get financial rewards to get the project off the ground and contacts to investors etc.
5	We have provided or arranged (at least our own) sources of funding	Previous applies + financial resources (a portion of which is demonstrably secured - or at least a promise), low-cost projects that will be funded from own resources or FFF, or projects that already have their first paying customers and are predicted to be funded from generated revenue (not necessarily an established business) may fall under this evaluation.

### 17. Final presentation of the full business plan

As mentioned in the criterion „business model presentation“, the ability to present a project or product is crucial. In this case, we are already trying to evaluate a presentation that describes more about the full business

plan, demonstrates the results of the individual tasks, the students' work, the presentation is enhanced by e.g. the solution introduction or at least the MVP (in a pre-agreed extent). The presentation has the character of e.g. an investor presentation or a presentation in a startup competition, accelerator, etc.

In terms of evaluating students' potential for business, we can again observe a relationship between the desire to be original and creative, to use this as an opportunity to try out presenting this type of information and get further feedback, and eventually to use the class setting to test an investor or competition presentation.

Pts	Explanation	Comment
0	Not fulfilled	Presentation did not take place/student did not attend the presentation
1	The presentation was rather formal; important information was not conveyed clearly; however, the project team was able least-wise to answer the questions and complement them with the key aspects	This is a formal fulfilment of the criterion. Students were able to present selected aspects of their project, information was rather general or missing. When questioned, students were able to respond or responded in a very limited way, however they were able to fill in some information.

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2	The presentation was of good quality; key information was clearly conveyed, but the presentation was inconsistent and a bit confusing; the project team was able to answer the questions and complement them with the necessary information; however, the team was unconvincing and showed no enthusiasm for the project	It is evident from the presentation that the students prepared, most of the information was communicated and made sense, however, the presentation itself appeared inconsistent, e.g. the appropriate procedure, structure, etc. was not selected. Students were able to answer further questions. However, the presentation seemed very formal, more for the purpose of schoolwork, the students did not convince during the presentation that they were enthusiastic.
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3	The presentation was of good quality; key information was clearly conveyed, but the presentation was inconsistent and a bit confusing; the project team was able to answer the questions and complement them with the necessary information; the project team was convincing and enthusiastic about the project	The previous evaluation is valid, but the enthusiasm for the project and the interest to discuss and get feedback can be observed from the students' speech.
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4	The presentation was of good quality; key information was clearly conveyed; the presentation was logical, well organized and the data was communicated in a consistent way; the project team was able to answer questions, was convincing and showed enthusiasm for the project	The students gave a very good presentation of the project. The presentation was prepared in advance, had a clear and logical structure, and further questions were properly answered. The enthusiasm for the project and the interest to discuss and get feedback was evident from the students' speech.
5	The project team produced an original, high-quality presentation, complete with a prototype of some kind; the team was convincing, enthusiastic about the project and motivated to carry out the next steps; the evaluation committee was very enthusiastic	The previous evaluation is valid + the presentation was supplemented with a sample of the solution, eventually with first customer reviews, etc. The presentation also included a plausible plan for next steps after the completion of the tuition and it can be assumed that the team or part of it will continue to work on the project.

### 18. Continuous work on individual modules, level of activity and student involvement

This criterion evaluates students' activity, their attitude to work and dedication. This criterion should only be evaluated by a lecturer/mentor or course facilitator who has been present throughout the course, and who has had the opportunity to observe the students at work, their involvement in group activities, etc. At the same time, it is advisable to ask the project leader if any of the team members were uncooperative, uninvolved, or passive or vice versa. For the project leader, this is also one of the evaluation and motivation tools, especially in the case of fictional projects that are

only for educational purposes (for real projects, the motivation can be expected to be the project itself and the possibility of becoming a founder).

From the perspective of evaluating the students' potential for business, it can be observed that active and business-minded students (ideally with real projects) will have the ambition to be actively involved in the project, consistently fulfil their role and, unlike „employee“ students, will be engaged beyond their team responsibilities.

The evaluation of this criterion will depend on observation and consultation with the team or project leader. For this reason, more detailed commentary is irrelevant and the description itself is considered sufficient for the evaluation.

Pts	Explanation
0	Not fulfilled
1	The student completes only the most necessary activities, is not active, waits for team members to assign tasks, communicates only what is necessary, and cannot be trusted by other team members, however, he/she is still able to provide the desired results in a limited way if forced to do so
2	The student completes only the most necessary activities, is not active, but accurately performs tasks assigned by team members; is responsible, and provides the required results with the necessary quality and within the agreed deadlines
3	The student plays his role, is active within the assigned competencies and leads his area; he is reliable and provides the required results with the necessary quality and in the agreed terms; however, he is rather reluctant to participate in activities outside his area
4	The student plays his role, is active within the assigned competencies and leads his area; is reliable and provides the required results in the required quality and in the agreed terms; enthusiastically participates in other activities, helps to manage the project, and takes the position of its leader, although he may not be able to see it through without other team members

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- 5 The student plays his role, is active within the entrusted competencies, and leads his determined area; it is reliable and provides the required results with the necessary quality and within the agreed deadlines; he participates enthusiastically in other activities, contributes to the management of the project, and positions himself as the leader of the entire project; this person is key for the project and able to carry it out without the other team members

### 19. Completion of the individual tasks assigned to the business plan

Fulfilling all of the above criteria is, of course, unrealistic in terms of time, necessary competences and finances. It would most likely mean that the students have created a great and balanced team, invented a project of a start-up character, managed to create and validate a business model including possible adjustments, created an MVP (ideally already a working solution), developed basic communication channels into a functional state, figured out the project economics including pricing, acquired the first paying customers, have the project financing secured and ideally founded companies with global ambition and a unified vision. And they have wrapped it all up in an elaborate presentation.

This is, of course, an ideal situation, which is objectively unrealistic in the conditions of university education. However, in the evaluation we try to take into account the extent to which students have come closer to this ideal.

Students will probably have to choose what to prioritise, which tasks to focus on and which to postpone or eventually progress with, but wait for the results. The differences between fictional projects that may ultimately be academically unquestioned will also become apparent; students may even learn something but have no ambition to carry out these projects. On the other hand, we see real projects, but the actual progress is slow and requires more time. Alternatively, there are external influences that limit students to accomplish everything in the given time. From our point of view, this is a significant achievement in practical business education. For this criterion, we can look at the project as a whole and where the students have taken it over the course of the lessons.

This criterion also depends on the way the teaching is conducted or the



work of the students. Within the framework of the activities of TBU in Zlín and the Technological Innovation Centre Zlín, it is a proven practice to assign students individual tasks beyond the normal expected outcomes, which are evaluated in the previous criteria. For this criterion, there is room to reward such work.

Pts	Explanation	Comment
0	No task has been completed	Not defined. Students did not work on the project or did not deliver the output.
1	The tasks (or just a part of them) have only been formally completed to a certain extent; the project team has focused solely on the work and outputs derived from individual modules; these results are not supported by the relevant argumentation, so they are useless for the subsequent realization of the intention	This is a formal fulfilment of the criterion. The tasks arising from the individual modules of training (which are defined by the above criteria) were fulfilled rather formally, many tasks were not fulfilled at all. The work of the project team was rather desk-based, it is about own hypotheses that are not supported by research or other arguments. The students have limited themselves to completing only the bare minimum and the outputs produced are unusable for further progress in the project.

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2	The tasks (or only a part of them) have only been formally completed, the project team focused only on work and results derived from individual modules; such results (or at least part of them) are of relatively good quality and are supported by relevant argumentation; a part of the combined results constitute a solid base to continue advancing in the project	The previous evaluation is valid, but the tasks were completed relatively well, supported by relevant arguments (e.g. market research). However, given the nature of the project and the students' reactions, it was a fictional project from the beginning for school purposes only. Nevertheless, if the project were to be further developed, at least some of the outputs could be built upon.
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3	The tasks (or just a part of them) have been completed well; the project team has committed to and has passed the basic requirements of the various modules; the results (or at least a part of them) are of good quality and of good quality and are supported by relevant argumentation; a part of the combined results constitutes a solid base to continue advancing in the project	We recommend using this evaluation in cases where the projects are more realistic in nature and students are interested in analysing the topic in more detail. The individual tasks have been completed well, they are supported by arguments, research and even though all or parts of the tasks have not been completed, the students want to continue working on the project and it will be possible to build on the existing outputs.
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| 4 | The tasks (or just a part of them) have been completed well, the project team has been committed and has exceeded the basic requirements of the individual modules; the results (or at least part of them) are of good quality and supported by relevant argumentation; a part of the combined result constitutes a solid base to continue advancing in the purpose; the incomplete result status of the tasks has not been thoroughly reasoned; a work program for the future has not been prepared | Previous evaluation is valid + students have worked on other activities that they identified as important during the course or were assigned/recommended by the lecturer beyond the above criteria. However, some tasks were not completed, and no objective arguments were provided as to why. Further work on the project can be expected but no further work plan or timetable is evident. |
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5	<p>The project team has completed all key tasks (or a substantial portion of the same), the results obtained are backed by a relevant argumentation and they represent specific steps toward the realization of the intention; the incomplete status of tasks it has been thoroughly reasoned; the work program is updated and details future work. Overall, the project is moving toward implementation, or the actual business activity is about to take place or has been started</p>	<p>Previous evaluation is valid + students have properly justified why some tasks may not have been completed (e.g. due to time or financial constraints, external influences, waiting for offers from potential suppliers, the need to implement other steps earlier, etc.). It is plausible that the project will continue to be worked on, and a plan of activities for the next time period is described.</p>
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## 20. Progress in the implementation of the business plan

Education at universities generally provides both theoretical and practical knowledge and skills. In the case of business education, one of the aims is to show students business as an alternative to being employed. The ambition of our courses is to seek business-minded students (students with the potential for business) who are interested not only in information and knowledge, but in business itself. They want to try to start their own business plan, and even if not during their studies (or not exactly the one they develop during the course), they have the potential to start their own business one day. Of course, one of the characteristics of a business person is to look for and take advantage of opportunities. University business courses can be such an opportunity, and business-minded students have the opportunity to use their time in the classroom, the support of the school, the lecturers and the whole ecosystem (e.g. incubators, accelerators, start-up competitions, etc.) to launch their (first) start-up „from the school desk“.

The final criterion is therefore logically where the students actually progress with their business thinking, but especially with their business plan

during the course of the training itself.

This criterion is recommended to be evaluated individually for each student.

Pts	Explanation	Comment
0	No shift in business project implementation	It can be assumed that this will not happen.
1	Student entered the course without a clear idea of the business and leave with that/ a student came in with an idea but didn't move any further, however, he takes away new knowledge and skills	The student perceived lessons as part of the educational programme, they did not have clear ideas about business, they were not sure whether business was a possible choice for them. And basically, they did not move anywhere in this observation. Nor did the project he came up with or was involved in progressed anywhere. However, it can be said that he has expanded his knowledge and skills, e.g. with new concepts, techniques, ways of working, etc.
2	Student entered the course without a clear idea of the business (or perhaps with an idea), at least partially engaged in the discussions, minimal progress is evident	The previous evaluation is valid + one can observe certain progress, they have at least a framework idea of what it takes to develop a business idea and even the statement that e.g. business is not the right thing to do at this moment is a certain progress.

3	The student has come up with an idea or concept, which he or she has briefly elaborated on, but it remains in a state of the rough draft	The student used the lessons to develop their business idea that they came up with (or joined someone with an interest in it), he developed it to some extent, but many things remained unfinished. In the case of fictional ideas, they have tried out some techniques and ways of thinking that they can apply to real projects in the future. If they have worked on a real project, they have a solid basis for continuing it.
4	The student has moved from an idea to an elaborated business plan	The student was on target, moving the project significantly from an idea to a well thought out business plan, within the limits of what was possible. In the case of the fictional project, they did a good job on the model situations, and for the real project, significant progression from idea to execution can be seen (given the nature and complexity of the project).
5	The student has moved from an idea to starting his/her own business / or he no longer wants to participate in the team's joint idea but wants to focus on his own business idea	In this case, it is evident that the student has the ambition to further execute the project, or that the project has already been executed during the course of the training. Thus, he has fully used the opportunity offered by the course.

We also recommend applying this evaluation in the case where the student has discovered in the course of working on the project that they do not want to participate further in a collaborative project, but it is clear that they are already working on another idea and are making use of the experience gained.

## Recommendations for the final evaluation

The final task of the lecturer/mentor is to make a final evaluation of the team/student. It is therefore assumed here that points have been awarded for each criterion. The calculator then calculates the sum of the points for all the criteria. The maximum score of 100 points seems to be a completely hypothetical value that can only be reached in truly exceptional cases where a student would start an active business and thus fulfil all criteria to the maximum extent, which rarely happens in a real student and educational environment. The authors would like to point out that the evaluation described below is only a recommended guide on how to approach the evaluation. However, we assume that each lecturer/mentor will adapt this evaluation to their own standards.

The authors of the evaluation criteria and their score description assumes that all criteria can be fulfilled without major problems in the average value of 3 points, which means that the student worked conscientiously, fulfilled the tasks, was interested in business issues, which was reflected in his active approach, and therefore 60 points will be the student's score as a completely adequate result. According to the ECTS grading scale, the authors suggest evaluating such an achievement as „above the average standard but with minor errors“, which corresponds to grade B. Any result above 60 points (i.e., 61 or more) is already considered above average in this evaluation and such a student will be characterised by a relatively high business potential - evaluation grade A. We would recommend further work with such a student, e.g., in advanced acceleration programmes, as successful start-ups are then recruited from such students. The recommended design of the whole assessment scale is shown in the table below.

Table of recommended grading according to score achievement

Grade	max.	min.
A	100	61
B	60	51
C	50	41
D	40	31
E	30	21
F	20	0

The lecturer/mentor needs to actively work with this evaluation and not just strictly follow this scoring recommendation. It may happen that some criteria will be evaluated with 0 points - for some criteria this will mean that for example the student has not got far enough with their project to fulfil the criterion, but they are actively working to complete their project, for example after the end of the course itself, on the other hand, there might be criteria for which a zero evaluation means automatic failure to meet the requirements for credit (we can talk about the so-called binary criterion). This may be the case, for instance, in the evaluation of presentations, where each student may be required to actively participate in presenting the completed assignments and introducing the business plan. The role of the lecturer/mentor and their demands for the students need to be emphasised again here (although experienced lecturers consider this to be quite normal and automatic).

The issue of overall scoring is teamwork. This is where each lecturer/mentor needs to consider carefully whether they will evaluate each student individually for their work or for teamwork. Even in our experience, we usually approach the work of all students in a team equally, however, even during the course itself it may become apparent that a student is acting as a stowaway and it is necessary to evaluate them separately from the rest of the team (e.g. they do not participate in some assignments, or they do not attend the presentation of the project result, which may be a binary condition, etc.). However, this is also already an indication of the student's approach to the business issue itself and most likely we cannot talk about any business potential here then.