



# SimVenture Validate




## Competition Guide V1

Developed by SimVenture

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## Introduction

This seven-step competition guide has been written to help you run an enterprise competition for learners using the Validate platform.

SimVenture Validate is an ideal platform with which to engage enterprising students so they can develop and share their ideas. People using Validate do not need to have any pre-requisite business planning or business terminology knowledge.

Using Validate as the basis for a competition submission provides a chance for students to engage in extracurricular activity outside of their chosen subject area. A competition therefore opens entrepreneurial thinking to a wider section of your student population.

Students can work either in teams or as individuals depending on the criteria you want to set for your competition.

Whilst there are different ways to run a competition, this document contains a simple seven-step guide to help you make the best of use Validate when using the platform with students. Please edit and use this template as you see fit for your next enterprise competition using Validate.

For further support, our SimVenture team is always available to discuss any competition ideas with you. Don't hesitate to get in touch with questions and ideas via [validate@simventure.co.uk](mailto:validate@simventure.co.uk).

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## Step 1: Validate competition planning

To kick things off, you need to decide the basis of your competition. Who can enter, what is the timeline, is there a theme and are you going to have a prize or prizes?

**Choose a Name:** For example - 'Brilliant Start Up Ideas' or 'Let's make a better world'.

**Choose a Theme:** Any start up idea that addresses at least one of the United Nations' 17 Sustainable Development Goals would work well.

**Eligibility:** Choose who can enter. For example, any current students, staff, and/or alumni.

**Entry:** Decide how people can enter the competition. Directly by email to receive the competition link or a simple web form allowing people to provide details of team members and contact details typically works best. Use what works for your own communication channels.

**Teams:** Decide whether people work on their own or in teams. If working in teams, we suggest teams of up to 4 people. You may want to consider providing guidance for team make-up – for example, at least 50% of the team needs to be a current or past student.

**Timeline:** From sign-up, closing date to prize-giving, provide a clear timeline for the event. We suggest a minimum period of 3 weeks and a maximum period of 3 months.

**Prize(s):** Offer cash or other prizes as incentives. When sharing competition rules make it clear what people have to do, to win and how judges will be assessing work and making decisions.

**Rules:** Once you have established all the above, write and publish your own competition rules so people know how to enter, participate and win.

## Step 2: Preparing Validate competition guidelines

In addition to the overall competition rules, it is useful to set expectations as to the standard and level of entry you seek.

You may simply want people to complete a basic Business Model Canvas, but you may well want more.

Do you want evidence of testing? There is a section within Validate that guides them through testing their assumptions. For example, they can create a homepage to test their idea and seek feedback from potential customers/friends etc.

Are there any additional documents you want them to upload? There are a maximum of 10 additional documents that can be uploaded to the Portfolio. For example, Validate has a basic finance section which looks at costs and revenues for the first 12 months. If you want a more detailed forecast, you can ask participants to attach a longer-term financial forecast.

Here are some examples of different levels of competition:

Entry level ideas competition	Mid-level competition	Higher level competition
Complete 10 blocks of the canvas/ or just desirability section (Customer Segments, Value Proposition, Customer Relationships, Channels)  Include a brief project summary of 200 words.	Complete 10 blocks of the canvas  Include a project summary of 750 words.  Complete at least 2 tests to validate your idea.  Complete a one-minute video pitch.	Complete 10 blocks of the canvas  Include a project summary of 1000 words.  Complete at least 4 tests to validate your idea.  Attach detailed financial forecast for 3 years.  Complete a five-minute video pitch.

### Step 3: Competition class setup

Once you are happy that everything within Step 1 and Step 2 is complete, it's time to setup the competition "class" in Validate ready for your competition entrants to join.

If you have used Validate before you will be familiar with the process of setting a class up. However, if you are new to Validate it is worth doing this work early so you are familiar with the technology.

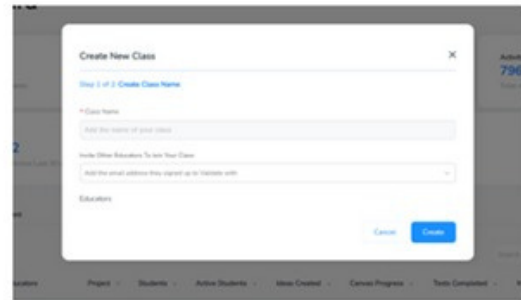
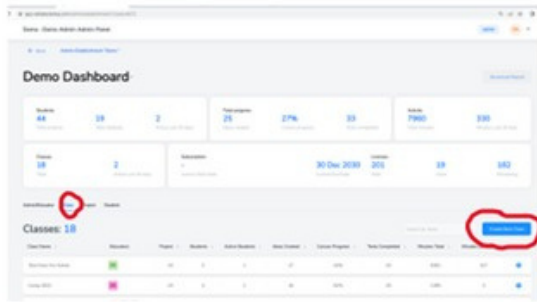
For reference, use this link to watch a video showing how to use the Administrator functionality in Validate:

<https://www.youtube.com/watch?v=ciHzc0sOyRA&list=PLSsP2bQQgaaD83kgRJoWXXP8I-j9JaGG-&index=1>

First off, create a class within your Validate Admin/Educator account using the competition name you have chosen.

Once you have set up the class, a unique link will be created which is how your students will access Validate and submit their competition entry.

## How to set up a class



- Class can be created by Admin or educator
- From the admin or educator dashboard.
- Click on Class tab
- Click "create new class" button
- Name the class (can be changed)
- Add any additional educators required



### Step 4: Competition promotion

Decide how you are going to promote your competition.

For ease and effectiveness, digital promotion typically works best. It's quick, inexpensive, and easy to track, especially if you have access to student email addresses and can create a web landing page.

However, if you are targeting a new or specific segment of the student market, you may also wish to create publicity material such as posters and promote event details through colleagues.

As long as you are consistent with the message and ensure people hear about the competition in good time, you should find people are drawn to the enter, especially if the prizes are attractive.

Ensure people know how to register to enter the competition and know where to find/read about your event rules and guidelines.

### Step 5: Competition launch

On the date the competition opens, either post the Validate URL on your comms channel or email it out to entrants.

Students can then create their Validate account and you will see them joining the competition class in the administrator area of the platform.

There are a range of videos that support students with sign up, navigating Validate and forming teams. For more information, use this link: <https://simventure.com/simventure-validate/validate-resources/>

Upon joining a Validate “class” via the direct link, students name their project and begin building the blocks of their business model from within the Canvas section of the platform.

The platform is very intuitive and guides students through the process of creating a Business Model Canvas. For example, within Customer Segments they are led through an explanation of what this means before defining their own customers – detailing their characteristics, their goals, influences, and concerns. Students complete similar activities for the rest of the blocks of the canvas. All the while, this information is automatically updating their Validate Portfolio which we recommend using as the basis of each individual/team’s competition entry.

As an admin/educator you can keep an eye on how your students are progressing with their work within Validate. You can also see the length of time they have been logged onto the platform.

## Step 6: Closing the competition

Be very clear about the closing date for the competition and remind participants by email how much time is left to complete their Portfolio.

Ask your entrants to submit the link to their submission by the competition deadline. If it is a team submission, ask one team member to make the submission and provide the names of the other team members.

Once the closing date has passed, you can use the admin panel to download the PDF entries for all individuals/teams that have submitted an entry.

## Step 7: Judging competition entries

Your applicants will have submitted a standardised portfolio ready for judging/assessment. There are different ways this assessment can be handled. Often an initial screening is done internally so that a top 5 or 10 is created for an external panel to review.

If a supporting video has been requested as part of the submission, ensure that you have made clear in the guidelines and/or rules, how you are assessing this part of the students’ work.

In some cases, you may want the top 5 to pitch live/online to a judging panel.

A simple marking grid can be used to aid this process, however ultimately it is a subjective process.

In line with your guidelines and rules, choose the winners and celebrate achievements at a prize-giving event.

## Further guidance and support

This step-by-step brief guide suggests how you may incorporate Validate into a student competition. You will know your own students and the objectives you are trying to achieve so you don't have to stick to what we are suggesting in this document. There is plenty of flexibility for you to set your own criteria and use Validate as the platform to help your students complete a submission.

Please remember, our team at SimVenture is always available to discuss any competition ideas with you so don't hesitate to get in touch at [validate@simventure.co.uk](mailto:validate@simventure.co.uk).

Finally, some feedback from the Open University where Validate has been used as a basis for their business ideas competition for several years.

“For students to go through this guided process and come out with a standardised portfolio which we can score in Open Learn Create's assessment workshop really made the judges' work easier and the students' learning experience more enriched.”

- Rob Wilson, The Open University



“Just wanted to reach out to express how impressed I am with the Validate platform. I'm not only finding it enjoyable to use, but it's also proving priceless in helping me put the various aspects of my idea into perspective!”

- Student, The Open University