

Best New Business Idea or Innovation Award



Award Overview

This Award recognises those demonstrating the aptitude, business acumen, ambition and drive to build a successful business through innovation.

This Award is open to all businesses that started trading in, or after, 2015 and have implemented new innovation to their product or service which has led to improved business performance.

Main judging criteria

- Business planning and development involved to create a unique selling point (30%)
- Sales performance, customer testimonials, awards, media reviews (30%)
- Market research (main competitors, market size, market share) (20%)
- Growth projections (20%)

Relevant evidence to support nomination:

- Copy of detailed business plan used showing vision, strategy, market research and action plan
- Financial accounts showing improved business performance after introduction of new innovation
- Growth forecasts
- Customer testimonials
- Awards won or media reviews/ press coverage

The evidence list above is not exhaustive. Businesses are encouraged to send any other documents which will help support their nomination.