APPENDIX A: NJIF Competitive Scoring Rubric

Updated Tuesday, May 13, 2025

The NJIF Scoring Rubric is designed to evaluate applications based on their business plan, operational readiness, and management expertise. Applications can achieve a maximum total score of 29 points, distributed across the following scoring categories:

Business Plan Scoring: 0 - 5points //				
Sub-Category		Points	Details	
1	Does the applicant have a clearly identified problem?	0 or 1	0: Applicant fails to clearly identify a specific problem that their solution aims to address.	1: Applicant has successfully identified a clear and specific problem, establishing a foundation for their solution.
2	Is the identified problem and total addressable market (TAM) "significant?"	0 or 1	0: Problem is not significant, and the TAM is not substantial enough to justify the solution.	1: Problem is significant, and the TAM is sufficiently large, indicating a substantial opportunity for the solution.
3	Does the applicant present a detailed report on the competitive landscape?	0 or 1	0: The applicant does not provide a thorough analysis of the competitive landscape, lacking insights into competitors, market position, and potential challenges.	1: Detailed report is presented, offering insights into competitors, market position, and potential challenges.
4	Does the applicant present a detailed "go-to-market" plan?	0 or 1	0: Applicant does not clearly present a detailed plan for how they will enter and succeed in the market.	1: Comprehensive plan is presented, detailing strategies for market entry, customer acquisition, and growth.
5	Does the applicant have a clearly articulated value proposition?	0 or 1	0: Applicant fails to clearly articulate the unique value proposition or benefit their solution offers to the market.	1: Applicant clearly articulates a compelling value proposition that differentiates their solution from competitors.

Operations Scoring: 0 - 4points				
6	Does the applicant have a clearly articulated finance & accounting management plan?	0 or 1	0: No clear plan for managing finances and accounting, indicating a potential risk in financial oversight.	1: Clearly articulated plan for managing finances and accounting is in place, demonstrating preparedness in financial management.

7	Does the applicant have industry and subject-matter competencies amongst its team, and does it have clearly delineated roles and responsibilities amongst the managing entrepreneurs?	0 or 1	0: Team lacks demonstrated industry and subject-matter competencies, and roles among team are not clearly defined.	1: Team demonstrates strong industry and subject-matter competencies, with clearly delineated roles and responsibilities among managing entrepreneurs.
8	Did the applicant attach a diversity & inclusion thesis/plan that will support and guide the company's buildout and development plans?	0 or 1	0: No diversity & inclusion plan attached.	1: Diversity & inclusion plan attached.
9	Does the applicant clearly state other needed resources beyond award in order to effectuate their plan?	0 or 1	0: No clear statement of the additional resources needed beyond the award to implement the plan effectively.	1: Applicant clearly states the additional financial, human, or operational resources needed beyond the award to implement the plan.

Management Scoring: 4 - 20 points					
10	How many years of professional experience does the team have on average?	1 to 5 Points	1: Team has less than 3 years of combined professional experience across relevant fields.	2.5: Team has between 3 and 7 years of combined professional experience, indicating moderate expertise.	5: Team boasts over 7 years of professional experience, showcasing significant expertise and a strong foundation.
11	How many years of expertise does the team have on average, in the addressable industry?	1 to 5 Points	1: Team has less than 3 years of experience specifically in the targeted industry, suggesting limited familiarity.	2.5: Team possesses 3 to 7 years of industry-specific experience, providing a balanced understanding of the field.	5: Team has more than 7 years of industry-specific expertise, reflecting deep knowledge
12	Does the team have expertise and competency in sales, operations, product development and finance?	1 to 5 Points	1: Less than 3 years of combined expertise in sales, operations, product development, and finance.	2.5: 3 to 7 years of combined expertise in these areas, indicating a competent level of skill and knowledge.	5: Over 7 years of combined expertise, demonstrating advanced capabilities and leadership in these critical domains.

13	How long has the team been working together?	1 to 5 Points	1: Team has been working together for less than 1 year, which may impact team cohesion and collaboration.	2.5: Team has worked together for 1 to 3 years, suggesting established collaboration and shared understanding.	5: More than 3 years of working together, indicating strong team dynamics and well-established working relationships.