## Best New Product or Innovation



## **Award Overview**

A celebration of engineering, manufacturing, technology, digital and creative industries. This Award will be given to the most innovative product created in East Lindsey within the past 24 months. Applicants will need to demonstrate how they have met their customer needs and how the product fulfilled its function more efficiently, more cost-effectively or in some other way better than was previously possible.

## Main judging criteria

- Product Development
- · Business Planning
- Market research (main competitors, market size, market share)
- Growth projections
- Sales performance, customer testimonials and awards

## 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
- Links to customer testimonials
- · Awards won or press coverage

The evidence list above is not exhaustive. Businesses are encouraged to send any other documents which will help support their nomination, please don't submit any third party personal details.

