Northeast Iceland Development Fund



Evaluation guidelines for Business development and innovation projects





Nr	Evaluation factors How well does the following apply to your application?			
1	Project description is clear and concise. Project goals and output are clear. When reading the application, the expected outcome of the project is clear and very likely to be achieved.	15%		
2	The project plan is clear and well thought out. Project tasks and milestones are well defined. The time schedule is credible, addresses challenges that may arise and is highly likely to be met.	10%		
3	The budget is clear, detailed, and credible. Funding is in place or likely to come through.	10%		
4	The project supports the vision of the regional development plan very well. Its output brings us closer to specific goals of the development plan , as is soundly reasoned in the application. The project is very likely to have a positive social impact .			
5	Roles of collaborators are well defined and very likely to have a positive effect. The project promotes important relationships that can lead to benefits for all parties.	10%		
6a	The project is very innovative . Development of previously unknown methods, products, or services. Meets a new or previously unsolved need at the national level.	10%		
7a	The project contributes to long-term job creation with significant secondary effects. This is likely to result in increased diversity and number of jobs as well as increased professionalism.	15%		

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Nr	Evaluation factors	Weight	10-8 points	7-4 points	3-0 points
1	Project description	15%	Project description is clear and concise. Project goals and output are clear. Expected outcome of the project is clear and likely to be achieved.	Project description is acceptable. Project goals, and output are in evidence. Expected outcome could be better defined.	The description of the project is lacking. The objectives and outputs are insufficiently defined. The expected outcome is unclear, and the likelihood of its achievement is limited.
2	Project plan	10%	The project plan is clear and well thought out. Work components are well defined. Timeline is credible and addresses challenges that may arise.	The project plan is acceptable. Project components are in place but could be clearer and better defined. The time schedule is acceptable but does not address challenges that may arise.	The project plan is imprecise and rather vague. The project is unlikely to be concluded according to plan.
3	Cost & funding	10%	The budget is clear, detailed, and credible. Funding is in place and likely to come through.	The budget and funding plan is acceptable but could be better prepared.	The cost and funding plan is very scant and lacks credibility.
4	Support of regional Plan of Action	30%	The project supports the vision of the regional development plan well. Its output brings us closer to specific goals of the development plan, as is soundly reasoned in the application. The project is very likely to have a positive social impact and/or environmental impact.	The project supports to some extent the goals of the regional development plan. Its output is in line with the goals of the Action Plan, as is outlined in the application. The project may have some positive social and/or environmental impact.	It is unclear how the project supports the goals of the regional Plan of Action.
5	Collaboration	10%	The role of collaborators is well defined and very likely to have a positive effect. The project promotes important relationships that can lead to benefits for all parties.	Collaboration is somewhat defined and may have a positive effect.	Collaboration is negligible and scarcely defined.
6a	Innovation	10%	The project is very innovative. Development of previously unknown methods, products, or services on a national or regional level.	There is some innovation in the project, particularly with regards to the local community.	There is little innovation in the project.
7a	Job creation	15%	The project contributes to long-term job creation with considerable secondary effects. It is likely to be accompanied by increased professionalism and/or diversity in jobs.	The project is likely to contribute to job creation, at least temporarily, and has some potential for secondary impact with increased job diversity.	Little or vague job creation results from the project with the project and limited likelihood of secondary impact.

If an application receives 0 points for any of the first three points (marked in red), it is automatically considered unsatisfactory.