YOUNG LEADER AWARD 2024

ELIGIBILITY CRITERIA: 2024 EDITION

The RED CLUB x Cartier Young Leader Award (YLA) is looking for entrepreneurs that provide tech-driven solutions to shape the future of people and planet in a sustainable way for a better world. Entrepreneurs who are connecting the dots between technology, innovation and sustainability to drive positive change by making technology a core component of their product or service. Applications from all geographies are encouraged to apply.

To be considered for the YLA, the applicant must meet the following eligibility criteria:

- **Purpose**: The applicant's entity should clearly articulate a strong and meaningful purpose behind the development of their technology-driven solution. This purpose should emphasize the intention to create a positive and sustainable impact on the environment and society. The tech-driven solutions should therefore aim to address specific environmental or social problems, providing actionable insights or interventions.

- **For-profit/ Not-for-profit**: Both for-profit businesses and non-profit entities can apply. It is preferred that non-profits demonstrate an ability to generate sufficient revenues to support their operations and are not overly reliant on donations and grants.

- **Early- or growth stage:** The entity should be in the initial phase of its development and growth (between 1 and 7 years of licensed/registered operations as of the date of application). This means that businesses applying to the 2024 edition must have been incorporated between January 2017 and December 2022.

- **User Traction or fundraising or revenue:** The solution should have received sufficient user traction, having served at least 5,000 end-users from the product/ service since inception. This does not have to be the number of clients or partnerships for B2B offerings, but rather the number of end users who directly interact with the product/ service and benefit from it. Or the entity should have raised at least US$1 million in external financing or have generated over USD 500,000 total revenue since inception. The external financing can be in dilutive funding, i.e., any kind of funding for which the company has allocated shares of equity or a future commitment to allocate shares of equity (convertibles/ SAFEs/ etc.); or in non-dilutive financing through grants, awards, donations, etc. The YLA asks for minimum fundraising in order to ensure that the businesses selected have achieved a certain level of maturity.

- **Leadership**: The applicant must be the founder or co-founder and hold an active management role in the organization.

- **Age**: The applicant must be at between 20 to 40 years as of December 31, 2023.

- **English proficiency:** A good command of the English language is required (both verbal and written). We require the [Common European Framework of Reference](#) Level B2 or above. This level requires an understanding of the main ideas of complex text, technical discussion in business and your field of specialization, and an ability to interact with fluency and spontaneity with native speakers. English proficiency is important because this is the common language for the YLA team, its partners, the jury and the overall community. Being proficient will allow the fellow to fully participate in the community and in business support and coaching programs.

SELECTION CRITERIA: 2024 EDITION

CATEGORY	DESCRIPTION	SCORE	GUIDELINES
1. Embedded impact	We are looking for tech businesses that not only prioritize social or environmental impact at their core but also actively contribute to shaping a sustainable future for both people and the planet. We are looking for businesses that have: • **Intentionality:** was the business created to solve a social or environmental problem and advancing sustainability? • **Embeddedness:** is positive impact locked into the business model, ensuring a sustained commitment to sustainability? • **Magnitude:** is there significant breadth (number of end users: local to global) and/or depth (degree of change: marginal to transformational outcomes) of impact? • **Measurement:** Is the business proactively tracking and managing its efforts to optimize and maximize its impact, thus ensuring the long-term sustainability of its initiatives? • **Potential impact:** Has the business already translated its impact potential into tangible and meaningful outcomes, contributing to a more sustainable world?	1	Unclear intentionality, little or no impact potential, and sustainability considerations are not evident.
		2	Unclear intentionality, has positive impact potential but not sufficiently embedded for long-term sustainability.
		3	Clear intentionality and positive impact potential, but not sufficiently embedded for long-term sustainability.
		4	Clear intentionality and positive impact are embedded, but not measured or realized in the context of long-term sustainability.
		5	Clear intentionality, positive impact is embedded, realized, and measured, but there is no evident path outlined for achieving further impact while ensuring long-term sustainability.
		6	Clear intentionality, positive impact is embedded, realized, and clearly measured, with a well-defined path for further scaling impact while maintaining a commitment to long-term sustainability.
2. Strength of technology	The extent to which the applicant creates solutions that are tech-driven and/ or leverage technology, such as software, hardware, data analytics, automation, artificial intelligence, and more, as a core part of their product/ service to fill a gap in the market. We are looking for businesses that have: • **Product-market fit:** has the tech-driven solution filled a market gap or provided evidence of a market? • **Competitive advantage:** does the solution have clear, long-term, defensible competitive advantage? • **Expansion:** does the market have room for growth and does the solution have potential to expand to other geographies, as relevant?	1	Unclear product-market fit with limited growth potential
		2	Growth potential, but business has not achieved product-market fit or unclear competitive advantage
		3	Growth potential, with either clear product-market fit or competitive advantage
		4	Growth potential, with demonstrated product-market fit and clear competitive advantage
		5	Showing growth via steady traction, with demonstrated product-market fit and sustainable, clear competitive advantage
		6	Expanding already, demonstrated strong product-market fit and sustainable competitive advantage
3. User traction and financial model	Has the tech-driven solution received sufficient traction? How many beneficiaries/ end users the solution has serviced since inception? We are looking for a model that is realistic, sustainable, scalable, growth orientated and has a well-defined business model and a well-thought-out financial model. We are looking for businesses that have:	1	The solution is still very early and has not yet served any end users to demonstrate traction. Business and/or financial model is not realistic.
		2	The solution is early and has served less only a few hundred end users. Uncertain or unclear business model. Development plan is unrealistic.
		3	The solution has served approximately 5,000 end users. Unclear yet realistic

	• **Traction:** A validated "proof of concept" by having served at least 5,000 beneficiaries/ end users, B2C or B2B2C • **Financial sustainability:** does the business have sufficient financial return potential to reach profitability? • **Scalability:** is the business model scalable (good margins, unit economics, repeat sales)? • **Loyalty:** is the business likely to retain and upsell existing customers? • **Well thought-out model:** are expectations (sales cycles, price setting, etc.) and models well thought-out and defensible?		business and financial model. Needs validation/de-risking.
		4	The solution has demonstrated consistent adoption of its solution among end users at scale (>5000); Realistic and clear business and financial model. Needs further validation/clarification but has little risk of failure.
		5	The solution has been sold to/ adopted by various communities/ regions/ geographies. Clear, realistic, scalable and sustainable business and financial model.
		6	The solution is solving a fundamental problem at a societal level. Very clear, realistic, scalable, sustainable, and validated business and financial model.

4. Strategy and execution	We are looking for businesses with a plan and system to scale.
	
	We consider:
	• A well-developed expansion plan (the "how" to grow) which includes:
	    o Clear articulation of the long-term vision
	    o Clearly defined future goals / KPIs (as they relate to the enterprise growth, scaling impact/ KPIs)
	    o A clear articulation of leveraging resources (people, capital, other) to achieve those goals
	• Thoroughly evaluated the risks and capabilities and have factored them into the strategy
	• Put together a well-balanced, skilled, and experienced team to execute the vision
	• Set up good delivery mechanisms for their product/service
		1	Poorly defined strategy, lack of KPIs. No record of successful execution.

		2	Unclear strategy and KPIs. Weak record of successful execution.
		3	Somewhat clear strategy and KPIs. The applicant is beginning to put together a team. Demonstrates a few early signs of successful execution.
		4	Clear strategy and KPIs. Somewhat strong team. Demonstrates a modest level of successful execution.
		5	Well-defined strategy with clear KPIs, milestones and monitoring mechanisms. Considerable level of successful execution. Strong and well-balanced team.
		6	Well-defined strategy, with clear KPIs, milestones and monitoring mechanisms. High track record of successful execution. Strong, well-balanced and diverse team.
5. Leadership & character	This is mainly focused on the applicant's leadership skills and potential. The applicant should have demonstrated adequate leadership skills by working well with their co-founder(s) or leadership team to execute their vision. They also have access and exposure to entrepreneurship networks/ advisory boards/ investors/ donors who can provide guidance in key moments. In general, the applicant should display the following characteristics: • Integrity (honest, authentic, open to share and receive feedback). • Relevant experience and/or proven execution excellence (not just years of experience, but years doing the same thing). • Achievements (not necessarily in the field, but signs of ambition and accomplishment).	1	The applicant is a one- or two-person team. Poor and/ or incomplete application in which key points remain unclear. Poor preparation for presentation.
		2	The applicant lacks technical or business skills/ experience, and there's a lack of guidance in these areas from advisors, board, etc. The quality of the submission below average.
		3	The applicant has put together and leads a complementary team but lacks professional experience & network. Average quality of deliverables (application, due diligence submissions and presentation).
		4	The applicant has demonstrated leadership skills in working with their co-founders and other team members. Beginning to build networks in the sector and other entrepreneurship communities. Above average quality of deliverables (application, due diligence submissions and presentation).

| | | • Energy level (ambitious goals, clear principles, not stretched or close to burnout).
 • Motivation (What is their motivation? Is it aligned with the long-term success of the business?).
 • Ability to attract and retain top talent.
 • Vision, conscious leadership and purpose-driven culture.
 • Entrepreneurial & frugal approach (including realistic plans for use of funds).

 The applicant's submission must be short and succinct, well-written, organized with relevant supporting information and should provide the most pertinent information. The applicant's presentation should be well-prepared, persuasive and clear, well-constructed, and supported by the deck and delivered in compelling language with passion. | 5 | The applicant has demonstrated strong leadership skills in working with their co-founders and other team members. Strong professional experience and networks. High-quality deliverables (application, due diligence submissions and presentation). |
| | | | 6 | The applicant has demonstrated exemplary leadership skills in their current enterprise and with their prior business experiences. Great with people and teams, complemented by relevant professional experience and solid networks. Succinct and informative application and DD submissions. Inspirational presentation that covers all the key points. |

*** Applicants need to score a minimum of 3 on each criteria to be in the top 12.*