

Idea Junction

Guidelines for Business Plan Competition

1. Participation: SoT, SoS and SoM
 - a. Mandatory: 1st Sem all students of UG and PG
 - b. Voluntary: 3rd, 5th and 7th Sem students of UG and PG
2. Team: 6 students in one team, School wise team formation
3. Team Registration: before 9th August, 2023
 - a. Team Leader will fill out Google Form: <https://bit.ly/IJTR>
 - b. Team Leader will add the details of him/her along with 5 team members
 - c. School wise team formation
4. Faculty Mentor Allocation: before 10th August, 2023
5. Idea Selection and mentoring
6. Report & PowerPoint Presentation submission: <https://bit.ly/IJBIR>
7. PowerPoint Presentation Evaluation
8. The Best 20 team will invite for Pitching before Jury members
9. The Best Three Teams will be selected as winners
10. Will organize workshop/training towards preparation of business plan on Saturdays (9 A.M. to 5 P.M.) at cultural centre.

Time Line:

1. Application Start Date: 2nd Aug, 2023
2. Application Close Date: 4th Oct, 2023
3. Result Announcement for Round 1: 17th Oct, 2023
4. **Idea Junction Competition Round 2: 28th Oct, 2023**

Incentives:

- a. Cash Prize*: from GUIITAR Council (A section 8 Company)
 - ✓ 1st Winner: Rs. 25,000/- + Trophy + Certificate
 - ✓ 2nd Winner: Rs. 20,000/- + Trophy + Certificate
 - ✓ 3rd Winner: Rs. 15,000/- + Trophy + Certificate

*Team selected for PoC/Prototype Development will then compete in the final round
- b. Participants will get Digital Certificates
- c. PoC/Prototype Development Support upto Rs. 2.50 lakh per project per team under SSIP 2.0
- d. Access to Maker Lab, Co-working Space, Mentoring, Networking etc.
- e. Incubation Support at GUIITAR Council (A Section 8 Company registered under the Companies Act, 2013)

Business Idea Report format:

- ✓ **Title of Business Idea**
- ✓ **Problem and Solution** (What problem are you solving? What is the basic idea? What is special about it?)
- ✓ **Product/Service Description** (Explain what is your product [software, technology, intervention, design, research, prototype etc.], its distinct features & advantages. Additionally give details of the product's offerings. What stage are you at now? (e.g. PoC, Prototype, Market Research, etc))
- ✓ **Customers/Clients** (Who will use your product or service? What do you estimate your total addressable market to be? Customer segments can be individuals that share common traits such as age, geographical location, behaviour, etc.)
- ✓ **Competitive Landscape** (What businesses will you compete against? Why is your product or service superior to what competitors are currently providing?)
- ✓ **Business Model** (How will your business make money? How do customers buy your product or service? How much does it cost?)
- ✓ **Marketing & Sales** (What is your go-to-market strategy? How will you win customers?)
- ✓ **Funding and milestones** (What are the next major milestones you are trying to reach? How much funding will you need to reach the next milestones? Do you have any investments already? Please list the key tasks required to accomplish your next milestones. What are you looking for? [Grant, Loan, Investment, Mentorship, etc.]
- ✓ **Supporting Documents**

Evaluation:

- ✓ **Round 1:** Faculty Member/ Industry Expert/ GUIITAR Council Team will evaluate the team's submitted report and select the best teams for the final presentation
- ✓ **Round 2:** Will invite 20 teams for presentation before the jury
 - Presentation time per team: 10 Minutes including Q & A
- ✓ **Evaluation Criteria:** 100 Marks

Parameters	Total Marks
Problem What is the problem or opportunity and why is it important to solve?	15
Solution Is the proposed solution considered to be one of the best alternatives/only solution to the identified problem or opportunity?	15
Feasibility of Solution Technical, Financial and Market feasibility?	20
Uniqueness Describe the product/process/service uniqueness of innovation clearly?	10
Business Model Appropriateness What is the proposed business model to make money?	10
Team Team mindset, motivation, passion, composition and ability to execute idea?	10
Scalability and Competitive Landscape Is the innovation scalable at the market level? Is innovation having competitive advantages?	10
Societal Impact Does the proposed solution have a tangible impact on the lives of the underserved/society?	10