



Ideate Project

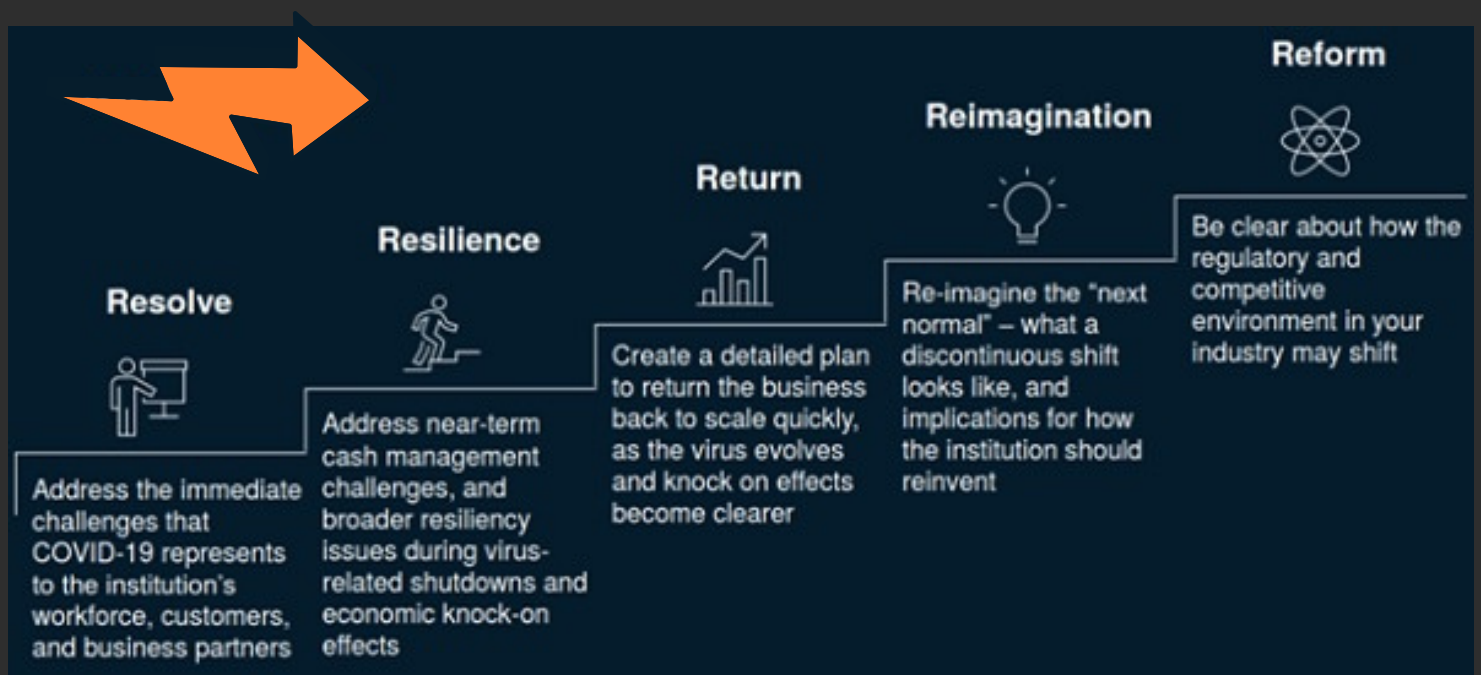
Entrepreneur! Don't Let COVID-19
Plummet Your Dreams

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“Besides the impact on human lives and global supply chain, the pandemic is a severe demand shock which has offset the green shoots of recovery of the economy in many countries. Businesses across the globe are operating in fear of an impending collapse of global financial markets”

In the Ideation stage, design thinkers spark off ideas — in the form of questions and solutions. When facilitated successfully, Ideation is an exciting process.

The main aim of the Ideate Project is to use creativity and innovation to design solutions. By expanding the solution space, the design team will be able to look beyond the usual methods of solving problems to find better, more elegant, and satisfying solutions to problems caused by the pandemic that has affected various economic sectors.





CONCEPT BEHIND IDEATE

The event is a real-life simulation wherein the teams must pitch their novel entrepreneurial plan to judges personating as potential investors. Teams must design a product or service which innovatively draws out solutions to problems encountered by various Economical Sectors affected by COVID-19.

The sectors will be preassigned covering a broad range of problems such as:

- **Hyperlocal businesses**

1. Increasing demand for essentials being unmet by a disrupted supply chain
2. Lack of operational efficiencies and technical assets due to a shift towards digitalization

- **Education**

1. How can we teach 21st-century skills to young people, especially those that are useful in a post-COVID era?
2. How can we connect all young people to quality education, including those who lack internet and technology access?
3. How can learning centers in schools adapt to operate efficiently in a post-COVID world?



- **Real-estate**

1. Challenges in hiring labor as millions of workers have migrated to their hometowns due to lack of work.
2. Recessionary dynamics having a deeper impact on cash flows and execution abilities.

- **Entertainment sector**

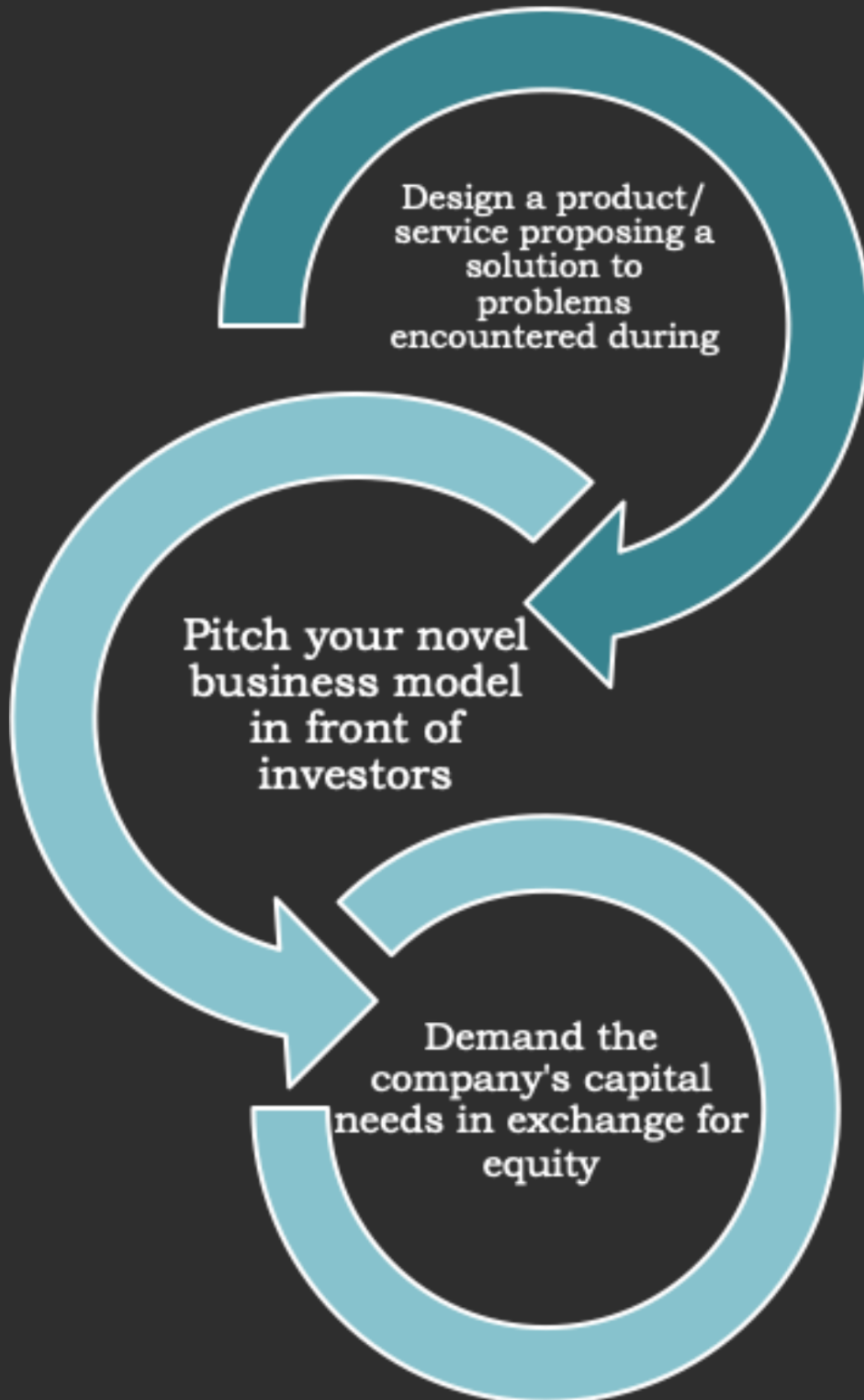
1. Conduction of tournaments, exhibitions, and live events, while following the necessary precautions.
2. Public places like malls, cinema theatres all shut, and a shift towards digital entertainment such as Amazon Prime, Netflix

- **MSME- Micro, Small, Medium, Enterprises**

1. Liquidity squeeze in the market
2. Shrinkage of exports
3. Uncertainty of consumption and rigid behavior pattern of consumers

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RUNDOWN OF THE EVENT





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THE BUSINESS MODEL

- **Innovation and Problem Solving:**

This must include a well-defined process that can help you from problem recognition to implementing solutions: Teams should evaluate the problem within the given category and formulate ideas pertaining to a solution. Further, they must combine empirical ideas by drawing up a strategic action plan.

- **Financial Plan:**

An entrepreneurial plan is all conceptual until you start filling in the numbers and terms. The sections about your marketing plan and strategy are interesting to read, but they do not mean a thing if you cannot justify your idea with good figures on the bottom line. You do this in a distinct section of your entrepreneurial plan for financial forecasts and statements.

The financial section of a business plan is one of the most essential components of the plan, as you will need it if you have any hope of winning over investors or obtaining a bank loan. The financial plan should include:

1. Cost-effectiveness
2. Capital demand
3. Profit management
4. Equity distribution



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- **S.W.O.T Analysis:**

The team must use a strategic planning technique to help identify Strengths, Weaknesses, Opportunities, and Threats related to project planning. It is a vital process that will help you evaluate its external and internal environment.

PRESENTATION

The teams must present their entrepreneurial plan through presentations, which can include videos and other creative methods. The presentation should be engaging and should cover all aspects in a detailed form.

QUESTION ROUND

Each judge will ask one question to the team at the end of their presentation. A student from another school will also be given a chance to ask a question. Every school will only get one chance to ask a question to the participating teams.



GUIDELINES FOR THE EVENT

- The event is for students of grades 11 and 12.
- Number of participants in a team:- 4
- Teams must work upon at least one problem from the sector assigned to them on orientation day.
- The time limit for the presentation is 6-10 minutes. After 30 seconds of exceeding the time limit, marks will be deducted.
- The question round will be of 3-5 minutes.
- While presenting, the cameras must be switched on by the whole team.
- The teams may use a PowerPoint/video presentation which has to be submitted before the event by November 1, 2020.
- All submissions have to be made by email at ecellatchoithram@gmail.com.
- Any technical requirements or assistance needed by teams must be informed at least 2 days before the event.



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- The judgment will be based on the following rubrics:

1. Innovation and Creativity	10
2. Feasibility and Problem Solving	10
3. S.W.O.T. Analysis	7
4. Financial Plan	7
5. Overall Presentation	6