# B. K. Birla College of Arts, Science and Commerce
## (Empowered Autonomous Status), Kalyan

# Notice

**Date: 14p<sup>th</sup> November, 2024**

Ratan Tata Maharashtra State Skills University, Maharashtra State Innovation Society and MSSU I-spark Foundation is organizing State level **'Ideation Competition 2.0'**

All the interested students of Arts, Science and Commerce faculties are invited to register their names for **'Ideation Competition 2.0 at College level'** organized on Friday 22<sup>nd</sup> November 2024 at 9.00 am in the department of Zoology by Preincubation Center, B. K. Birla College, Kalyan.

For More details **Orientation Program** is organized on 18<sup>th</sup> November 2024 at 1.00 pm in the department of Zoology.

Last Date of Registration: 20/11/2024

Link For Registration
https://forms.office.com/r/UKisSRqrn9?origin=lprLink

Ideation 2.0 2024-25
WhatsApp group

QR Code for Registration

QR Code to Join WhatsApp Group

**Contact:**
Dr. Dinesh Wanule (7709977990)
Dr. Narayan Totewad (8652098812)

**Dr. Avinash Patil**
**Principal**

# Ratan Tata Maharashtra State Skills University, Mumbai
## Ideation Competition_2.0 (2024-25)

### Competition at college level – Detailed steps

RT-MSSU is happy to announce the Ideation Competition_2.0 this year to encourage the young mind and sow the seed of entrepreneurial mindset among them. Pre-incubation aims to support ambitious and innovative entrepreneurs by enabling them to transform their ideas into a minimum viable product.

**Program Highlights:**

- Feedback Mechanism at important stages of your start-up journey, making the learning easy to execute.
- Group Mentoring where everyone can share their own perspectives, creating opportunities for new conversations to gain knowledge and appreciation for fresh viewpoints.
- Learn and share in a community of like-minded founders in a collaborative environment
- Chance to get qualified for the incubation program of i-Spark Incubation Foundation, Mumbai
- Receive an e-certificate of participation on successful completion of our program
- Grant Money as a seed fund for Start-up journey

**Important Dates: The competition is a four-stage event**

| Stage 1 | Internal Competition at the Institute Level - Call for Applications | 28th October to 24th November 2024 |
|---|---|---|
| Stage 2 | Shortlisting names of the selected teams | 30th November 2024 |
| Stage 3 | Bootcamp for Selected Teams and Mentors | 4th - 5th December 2024 |
| Stage 4 | Grand Finale (Pitching Round) | 6th - 11th January 2025 |
| | Result Announcement | 13th - 18th January 2025 |

**Important Criteria for Teams Selection:**

a) Team should have Innovative Idea that can be scaled up to an enterprise

b) Team chosen should comprise of **minimum 2 members & maximum 4 members**

c) Each team should have a faculty mentor

d) Teams chosen (Top 10 teams from the College) should make pitch in the following format:

- Define the problem statement
- Solution being provided by the innovative team
- Competitive Analysis
- Total Addressable Market
- Plan for Scaling up
- Team Composition

**Evaluation Criteria for College Level Round Evaluation Panel:**

The selected teams shall be evaluated on the following parameters.

Parameters: Innovation, Business Model, Commercialization, Capability, Sustainability and Founder/Team Composition. Each parameter has a weightage of 10 Marks.

The Faculty Coordinator at college level shall set up an evaluation panel in consultation with College Principal and RT-MSSU so as to have fair evaluation.


**Conditions to release MSInS Grant Amount**

- **Idea Grant:** For startups who are in Ideation & Designing Stage/Proof of Concept Stage to the Minimum viable prototype. (Rs.1 lakh)

- **Product Grant:** For startups who are looking to convert the Minimum viable prototype into the final product with early traction/ early revenue. The grant amount can be upto Rs.3 lakhs.

- **Market Acceleration Grant:** For startups who are looking for accelerating their revenue. The grant amount can be upto Rs.5 lakhs

The eligibility criteria for a startup to get Seed Fund shall be as follows:

- For Idea Grant, an innovator should be based in Maharashtra. Company incorporation and unique ID are mandatory for the fund disbursement process.

- An ideation stage startup, recognized by DPIIT, incorporated not more than 2 years ago at the time of application.

- The startup who owns an innovative technology product is only considered

- An Ideation stage Startup must have a business idea to develop a product or a service with market fit, viable commercialization, and scope of scaling

- An ideation stage Startup should be using technology in its core product or service, or business model, or distribution model, or methodology to solve the problem being targeted.

- An ideation stage Startup should not have received more than Rs 10 lakh of monetary support under any other Central or State Government scheme. This does not include prize money from competitions and grand challenges, subsidized working space, founder monthly allowance, access to labs, or access to prototyping facility.