

## PITCHERS

“A pessimist sees the difficulty in every opportunity; an optimist sees the opportunity in every difficulty.”- Winston Churchill, British Prime Minister.

So being an optimist is the first criterion for having a seeker mind and innovative eyes. Because without positive evolution of thoughts, new horizon of possibilities cannot be achieved. This will result in initiation of new with courage and self-belief to materialize Nelson Mandela’s words, “Remember to celebrate milestones as you prepare for the road ahead.”

A start up is a company, a partnership or temporary organization designed to search for a repeatable and scalable business model. So this event is going to nurture new business ideas coming from budding entrepreneurs.

**DATE:** 13<sup>th</sup> and 14<sup>th</sup> of April,2018

### **EVENT RULES:**

- Teams can be formed with minimum of one to maximum of four members.
- This event will be conducted in two rounds.
- In first round, each team will have to submit a soft / hard copy of their ideas regarding StartUp projects on or before 13<sup>th</sup> April,2018 latest by 5p.m. The softcopy can be mailed at [phnxfiem@gmail.com](mailto:phnxfiem@gmail.com)
- In the second round, the teams would give presentation based on which they would be interviewed by the judging panel.
- The second round will begin on 14<sup>th</sup> April from 11a.m. onwards.
- Teams can start working on their ideas and project from today itself. Please note that it is pre fest event so teams are required to be ready with their project reports on the 13<sup>th</sup> April itself.
- The winning team will be decided based on the criteria mentioned below.

**STARTUP CRITERIA:** While coming up with startup plan, each participant must follow some steps-

- Coming up with an innovative idea: Creativity is essential in all companies and start-ups. Coming up with an innovative idea is the first milestone in an entrepreneur’s journey.

Test driving a new business idea: Once you have zeroed on a business idea, the next challenge is to test the water and check it's feasibility and viability in the current environment.

- Launching a winning product: A well laid-out marketing strategy is crucial for connecting your customer, which in turn ensures growth. A marketing strategy must be prepared for promoting and launching the product, defining the media platforms used and the content and activity on each platform.
- Pricing: After getting your product ready, the next thing you have to do is how you price the product. Should you price it based on cost you have incurred or is there a better model?
- Building a business model: A business model helps an entrepreneur answer the fundamental questions of his business, i.e. Who is my customer? What does he value? How do I deliver it to him at the right cost? Building a truly sustainable business model requires an entrepreneur to look beyond the short-term business case.
- How to pitch your Start-up: Innovators and entrepreneurs are very often required to present their ideas and business plans to potential investors, new business partners and potential customers and it is therefore the key to have a super sharp elevator pitch. In this stage you have to prepare a short pitch that explains the most important aspects of your idea. An elevator pitch is short summary used to simply define a product, service or organisation and its value proposition
- Financial management: The question of how to manage your finances is one that challenges all entrepreneurs. How much money can and should be raised? When should it be raised and from whom? The winning team will be decided on the basis of how well they can include the above points in their start-ups.

**SWOT ANALYSIS:** SWOT analysis is the penultimate secret of a successful Start-Up. It's point is to help you develop a strong business strategy by making sure you have considered all of your business's strengths and weaknesses as well as the opportunities and threats it faces in the marketplace.

- STRENGTHS (internal, positive factors):  
Strengths describe the positive attributes, tangible and intangible, internal to your organisation. They are within your control. What do you do well? What internal resources do you have? Think about the following-
  - 1) Positive attributes of people, such as knowledge, background, education, credentials, network, reputation or skills.
  - 2) Tangible assets of the company such as capital, credit, existing customers or distribution channels, patents, or technology.
  - 3) What advantages do you have over your competitions? Do you have strong research and development capabilities? Manufacturing facilities? What other

positive aspects, internal to your business, add value or offer you a competitive advantage?

- WEAKNESSES (internal, negative factors):

- 1) Weaknesses are aspects of your business that detract from the value you offer or place you at a competitive disadvantage. You need to enhance these areas in order to compete with your best competitor.
- 2) What factors that are within your control detract from your ability to obtain or maintain a competitive edge?
- 3) What areas need improvement to accomplish your objectives or compete with your strongest competitor?
- 4) What does your business lack? ( for example, expertise or access to skills or technology)
- 5) Does your business have limited resources? Is your business in a poor location?

- OPPORTUNITIES(external, positive factors):

Opportunities are external attractive factors that represent reasons your business is likely to prosper.

- 1) What opportunities exist in your market or the environment that you can benefit from?
- 2) Is the perception of your business positive?
- 3) Has there been recent market growth or have there been other changes in the market to create an opportunity?
- 4) Is the opportunity ongoing or is there just a window for it? In other words, how critical is your timing?

5)

- THREATS (external, negative factors):

Threats include external factors beyond your control that could place your strategy, or the business itself at risk. You have no control over these. But you may benefit by having contingency plans to address them if they should occur.

- 1) Who are your existing and potential competitor?
- 2) What factors beyond your control could place your business at risk?
- 3) Are there challenges created by an unfavourable trend or development that may lead to deteriorating revenues or profits?
- 4) What situations might threaten your marketing efforts? Has there been a significant change in supplier prices or the availability of raw materials?



5)What about shifts in consumer behaviour, the economy, or government regulations that could reduce your sales?

6)Has a new product or technology been introduced that makes your products, equipments, or services obsolete?

**P.S. Rules are subject to change at any time during or after the event. The decision of coordinators and jury will be final in regard to all issues pertaining to the event.**

**EVENT COORDINATOR:**

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