



IIT Bhubaneswar

## **PIONEERS PLAN**

### **INTRODUCTION:**

*“Good fortune is what happens when opportunity meets with planning.” — Thomas Edison*

An amazingly different idea can often lead to an innovation and revolution. Start-ups have this extraordinary power to turn commoners to billionaires. A very usual idea with planning and execution can turn the tables. Planning shows an amazing way to serve and leave an impact on the world you live in. This event provides many opportunities to students for fulfilling their dreams. Participants get a chance to present their ideas in front of experienced people which will play a vital role in developing your skills and grow as an individual. So, all the planners out there, what are you all waiting for?

### **EVENT FORMAT:**

This event has two rounds, the qualifying round and the finale, which will be conducted in online mode.

#### **ROUND 1(online):**

- The participants are supposed to submit an abstract of their business plan to [competitions.wissenaire@gmail.com](mailto:competitions.wissenaire@gmail.com) (for details about the abstract see below).
- A confirmation mail will be sent to the participants eligible for the 2nd round.

#### **ROUND 2(online):**

- Teams finalized for the 2nd round would have to give a Verbal Business Plan Presentation.
- The use of all types of media presentation tools is highly suggested for this round.
- The presentation time should not exceed 15 minutes.

### **RULES AND REGULATIONS:**

- Each team must have two or three members.
- Team members are allowed to be from different institutes.
- There is no limit on the number of entries per university/college/organization.
- A participant cannot be a part of two or more teams.
- The submission for round 1 is to be mailed to [competitions.wissenaire@gmail.com](mailto:competitions.wissenaire@gmail.com) with subject title as “PIONEERS PLAN – Registration ID”.
- Round 2 will be conducted in MS teams where participants are supposed to present their business plan and present it by sharing the monitor screen.
- Judge’s decision would be the final one.



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- In case of any problem, Team Wissenaire's ultimate decision will be considered.
- Last date of abstract submission is 20<sup>th</sup> January 2022. Your abstract for the business plan should have the following points:
  1. **Business Summary**: The business plan must summarize your idea, the potential market for your business and its feasibility. It should give a brief idea about how you intend to finance your plan and market it to customers and investors.
  2. **Market Analysis**: A deep analysis of the potential market for your business plan, give a study or research of the market giving reasons as to why your plan ought to be accepted.
  3. **Company Description**: It is Part 3 of the business plan. Without going into details, this section should include a high level look at how all of the different elements of your business fit together. The company description section should include information about the nature of your business as well as list the primary factors that you believe will make your business a success.
  4. **Organization and Management**: In this section, mention details about the organization of your company, different levels of hierarchy, and how the different parts of this idea will be divided among the different teams. Also decide the qualification and experience you require from the people you recruit to make your organization effective with the best coordination.
  5. **Marketing & sales Management**: It is Part 5 of your business plan. The sole purpose of marketing is to attract customers, and customers are the life and blood of your business. In this section, the first thing you are supposed to do is define your marketing strategy. There is no single way to approach a marketing strategy; your strategy should be part of an on-going business-evaluation process and unique to your company.
  6. **Service or Product Line**: In this section, describe the product or service that you plan to offer. Describe in detail the utility of your product or service for the customers. Also tell why it will be preferred over similar products.
  7. **Funding Request**: The Funding Request is Part 7 of your business plan. In this section, you will request the amount of funding you will need to start and then further expand your business. Describe in detail how the money funded will be allocated to various sectors of your business.
  8. **Financials**: Financials is Part 8 of your business plan. The financials should be developed after market analysis. Set clear objectives. Show how the money earned will be utilized and how the losses, if incurred are planned to be managed.
  9. **Appendix**: The Appendix is Part 9 of your business plan. This section should be provided to readers on an as-needed basis. In other words, it should not be included with the main body of your business plan. Your plan is your communication tool; as such, it will be seen by a lot of people. Some of the information in the business section will be confidential, but specific individuals (Such as creditors) may want access to this information in order to take lending decisions. At the end, your business plan should answer these....
- The business opportunity that you have presented, is it practical/realistic?



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- Is the plan clear and well-written?
- What is the estimated initial capital investment needed?
- Any reference to the past ventures of this kind that succeeded?
- Who will be the target customer(s)?
- How long will it take from the current stage of development to bring the product to its market?
- Does the team have a clear plan for spending the investment money it receives?
- What is the expected time and amount of pay-off to investors?
- Is the plan sustainable to competition?
- Can this venture achieve an apex position in its market?
- Why will the business still be in demand after a few years?
- Have you thought of protecting your business' Intellectual Property assets?

**CONTACT DETAILS:**

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