

# Idea Factory

## Description:

Idea factory is an empowering platform where every individual is been offered with the freedom to give wings to their thought processes. This platform encourages the working process of initializing an idea or a project . The working process involves a well defined idea-constructing , innovative project making , developing and communicating it either in abstract or visual form .

The main aim of Idea Factory is to explore the varied perception of information. This platform gives an exposure to build the capability of bring ideas into real time applications.

STEPSTONE- 2020 Sincerely offers this chance to be able to trigger your ideas with confidence

## Out comes or Benefits:

- ❖ The student gets collaborated with the venture for the idea he/she presents and get seeded/funded from the venture.
- ❖ Apart from collaboration with venture , the **YOUNG FUTURE ENTREPRENEUR AWARD** with Cash Prize will be awarded to the winner by the college.

**No of participants or Team size:1-3members per team**

## Requirements:

- (mandatory)Power Point presentation.
- (optional)Analysis charts,model diagrams etc.

### **Event format or procedure:**

- The students ends his/her idea abstract while he gets registered for the event or after getting registered , later an acceptance mail will be generated to them by the team of Idea Factory.
- On the day of event he/she should give presentation regarding the idea.If at all he/she has done any analysis on it to prove any business strategy or any thing else in their idea domain they can come with extra prerequisites like charts etc.

### **Rules:**

- Prototype or model built manually is not allowed except ppt.
- No time limit per team ,but if event is running out of time, then time constraints will be mentioned on the day of event.
- Organizers ' decision stands the final one.
- If the idea seemed worth for the venture then only you will be collaborated ,if not then no issues are accepted from our side.
- Any of the guide lines or instructions mentioned by organizers are violated by the participants lead to disqualification of whole team.
- NO responsibility will be taken from our side if you haven't read or aren't aware of any of instructions or guide lines regarding the event.

### **Judging Criteria:**

- ◆ The venture jury members asses the idea with different attributes or criteria like
  - ✧ INNOVATION
  - ✧ FEASIBILITY
  - ✧ SOCIAL IMPACT
  - ✧ BUSINESS MODEL

✧ PRESENTATION

And many more...

**Prizes: 1stPrizeRs.10000/- + TITLE AWARD.  
2ndPrizeRs.5000/-.**

Registration fee per team: INTERNAL STUDENTS(GMRIT)-200/-  
B.TECH EXTERNAL STUDENTS-250/-

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