



*12 Hostels, 7 Days, 1 Title!*



Technical Board  
IIT Guwahati



CELL  
IIT GUWAHATI



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## **EDC STARTUP SPRINT**

GC Points – 500

Final Date – 7/10/2018

Venue – CONFERENCE ROOM, NEW SAC

Time – XX: XX

Last Updated – 21: 00 | 12/09/2018

### Contact Details

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## **Introduction:**

The recognition of a need (problem) or The conception of an idea (solution). When an entrepreneur recognizes a need (problem), he goes in search of a solution (product or service) to meet that need. And when an entrepreneur conceives an idea for a product or service, he goes in search of the best way to implement that idea.

The ideal place to look for problems and ideas to solve those problems is our very own campus. Our campus is an abode for students, professors, workers, security personnel and many other people who face a wide variety of problems as they go about their daily activities. These problems might seem small or trivial at first glance. But even a small problem, if faced by majority of campus residents, can prove to be significant. So, we can either choose to turn a blind eye towards these problems or we can come up with innovative ways to solve them.

'Ayusla', 'Easypick', 'Grabbers', 'Hello IITG', 'Gnote', 'Lectuer' are some of the best examples that relieved some problems of the Campus Junta.

Identify one such problem that affects majority of the campus residents and come up with the most viable and efficient solution.

This time, you not only have to come up with a solution but you must implement it and experience the real thrill of being an entrepreneur!



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Team Members - min 4 max 6

Total Max Score (Not Kriti points): 100

Qualifying Score to get Kriti points: 20

### **Rounds:**

**Round 1** - The idea submission and slide deck

**Round 2** - Running the business for a week and reports submission.

**Round 3** - Final presentation and the Business model canvas submission.

### **Score division:**

**Round 1** - 20 % of the total score

**Round 2** - 40 % of the total score

**Round 3** - 40 % of the total score

The judging is qualitative and hence the evaluation criteria will be decided by the judges, who themselves will be Entrepreneurs. The criteria will be informed to all the participants before starting the final round pitches.



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## **Round 1: (Carry 20% of the total score)**

### **The idea submission and the initial pitch**

From the day of problem statement release, there will be a time of 3 days or 72 hours for you to brainstorm, ideate, document your ideas, prepare a business model canvas and prepare a initial pitch.

### **Idea submission and Business model canvas: (Carry 20% of the total score)**

- Idea Submission
  - The idea
  - What is the problem you want to solve?
  - How are you going to execute?

Format of submission: PDF to be sent via email

- Pitch Deck
  - Ref: The initial pitch deck of AirBnB
  - <https://www.slideshare.net/PitchDeckCoach/airbnb-first-pitch-deck-editable>
  - MO



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Format of submission: 'Presentation' to be sent via email

These two documents should be **submitted by 11:59 PM 30/09/18, Sunday.**

**Round 2: (Carry 40 % of the total score)**

**Run the business for 6 days actually implementing your proposed solution and business plan**

After the initial submission on Sunday, from the following Monday, you will be implementing the idea you have submitted using the funds provided by the hostel management.

The idea is to actually talk to your customers and identify their needs, the exact subproblems faced by them and then think of efficient ways to solve them and at the same time trying to monetize the process with some business plan.

A working business plan and getting daily users or initial customers is an highly iterative process and trial and error is the only possible solution, that is why you have been provided with 6 days of time to try your business plan and find out what works best for finding the solution.

The Judges will score heavily on how you implemented the solution for the problem you identified in the campus so utilise the time allotted for it(6 days) exhaustively.

**Final submission:**

The final submission should be done at the end of the week long run of the business on **12 PM 7/10/18 Sunday.**

It contains:



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- 1) Idea validation and customer suggestions, The aim is to achieve a consumer,market fit thus taking responses from the customers about whether they will be willing to buy and the problems they face in that particular domain
  - as Google sheet of response
- 2) Income statement which should be drafted for the whole run (week) of the business.  
<https://www.investopedia.com/terms/i/incomestatement.asp> (strictly follow the format in link)
- 3) The Business model canvas(<https://youtu.be/QoAOzMTLP5s>) Follow this specifically.
- 4) Explain your efforts at starting up completely in a pdf explaining step by step procedure that you followed to be summarised day wise  
For example-  
Day 1 | Day 2 | Day 3 etc

This pdf should be at least 2 pages long,try to include as many details as possible.

The final submission should contain everything about the net revenue, initial funding, profit, loss, assets remaining, liabilities and emphasis on the no. of customers you have transacted with etc

Make 1 single pdf for the Income statement and Business model canvas

Form editable link for responses.

Separate pdf for Detailed report (As in point 4)

To be Sent on mail given.



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### **Round 3: (Carry 40 % of the total score)**

#### **The final pitch**

The team has to be present their work over the last 6 days to the judges present and explain them about their implementation of the solution to the proposed problem.

Pitch will be 7mins

Judge Q & A 3 mins

Total - 10 mins per Hostel

- The team will have to brief on the problem they are addressing, solution proposed
- How they have implemented the idea.
- The target customers have to be mentioned and have to prove that their idea is efficient in its implementation
- Revenue model that you adopted (Means of generating revenue)
- Basic research like a survey (Explain the statistics)
- The revenues you have gained over the past week
- The problems you have faced during this time period
- Business model canvas, income sheet, validation
- How have you solved these problems





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- Explanation about changes in the Business model canvas if any.
- What are you going to do next
- Any other areas you want to highlight

### **Factors that would affect the rankings:**

- Innovativeness of the Idea
- Target audience/Consumers base reach
- Revenue
- The way you modify your initial hypothesis, your revenue model, customer relations, etc to achieve better revenue (The final pitch)
- These are template criterias and the final criterias will be decided on these lines by the judges.

### **Rules:**

- The maximum amount the hostel can fund a team is limited to INR 5000 over the entire event.
- The sales of product/services cannot be made to the same hostel's residents.(Consumers of a product should not be from the same hostel)
- The team should comprise a maximum of 6 students and minimum of 4 students.
- All the students should belong to the same hostel.



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- All the submissions have to be done only by the hostel Technical Secretary to [edc.iitghy@gmail.com](mailto:edc.iitghy@gmail.com) with subject being 'EDC\_StartupSprint\_Round<No>\_<Hostelname>'
- Any hostel which fails to submit their presentation before the deadline will be penalized according to penalty policy (at the end)
- No changes can be made to the submissions after the deadline is over. In case we receive multiple presentations from a single hostel, the most recent one before the deadline will be considered .
- The order of presentation will be decided on the spot based on lottery system.
- The judges hold the power to change any of the above rules as deemed fit for the competition.
- The idea that you implement and/or propose should not be similar to an already existing startup in the campus and should not be modelled on them.
- There is no disqualification at any of the rounds, but deviating from the rules and guidelines in the Round Description will lead to reduction in marks by Judges.

## **Deadlines:**

**Round 0** : Send Team member details by **28/09/18 23:59**. It should contain their name, roll number, webmail details.

**Round 1** - The idea submission and the initial pitch deck presentation should be submitted by **11:59 PM 30/09/18, Sunday**.



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**Round 2** - The final report, final presentation and the business model canvas to be submitted by **12 PM 7/10/18 Sunday**.

**Round 3** - The final open house presentation session will commence on **7/10/18 6 PM**. Venue will be communicated later.

### **Penalty policies:**

- All the submissions should be done on time. Every minute late in submission will cost you 1 % from the final score (Not final Kriti points).  
For example - For a deadline at 12:00, Submission at 12.10 will result in deduction of 10% marks for that submission.
- Every team must attend the in person events on time with all its team members. There will be penalty for late reporting as follows,  
for example the reporting time is 6 PM  
Upto 6:10 PM - no score deduction  
from 6:10 to 6:20 PM - 20 % reduction from total score  
from 6:20 to 6:30 PM - 30 % reduction from total score  
reporting after 6:30 PM - 50 % reduction from total score  
And if you are reporting late after 6:10 PM, you will given last slot for presentation.



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**People Involved in designing the problem statement -**

**Aniket Mandle**

**Manideep Kolla**

**Prakshal Jain**



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