



WHERE MINDS COLLIDE

# AUST

## INNOVATION AND DESIGN CLUB

# Business Case



**MIND** **24**  
**PARKS**

IDEATION INTO EXISTENCE

# The Report



**"The latest Future of Jobs report, which surveyed 803 companies across 27 industries and 45 global economies on job trends, states that digital platforms and apps are the technologies most likely to be adopted by the organizations surveyed and 86% of companies expect to incorporate them into their operations in the next five years. Moreover, the digital transition of SMEs speeds up productivity growth and bridges inequalities among people, firms and locations, as well as reducing human resources, saving time and improving the overall quality of outputs. E-commerce and digital trade are expected to be adopted by 75% of businesses, providing SMEs with new avenues for growth and market access.**

**The incorporation of technology in trade brings opportunities and challenges for small companies. Understanding and leveraging these advancements can enhance efficiency, expand market reach and foster growth for SMEs."**

**[-Centre for the Fourth Industrial Revolution Network Impact Report 2022-2023](#)  
*(World Economic Forum)***

# The Scenario



**Small and Medium Enterprises (SMEs) are a driving force of the global economy, accounting for about 90% of businesses and over 50% of global employment. They are critical to fostering innovation and reducing poverty, especially in developing nations. However, globally, SMEs often face challenges like limited access to finance, inadequate infrastructure, and barriers to adopting new technologies, which hinder their full potential.**

**In Bangladesh, SMEs are pivotal, constituting 90% of industrial units and contributing approximately 48.41% to GDP. They play a crucial role in job creation, poverty alleviation, and rural development. However, their growth is constrained by challenges such as restricted access to finance, regulatory hurdles, and a low rate of digital adoption. Despite these hurdles, government initiatives like credit guarantee schemes and digital platforms aim to modernize and empower SMEs, highlighting their importance to Bangladesh's long-term economic growth goals.**

# Case Background



As Bangladesh transitions into the "Bangladesh 2.0" era, driven by technological innovation, sustainable development, and inclusive growth, Small and Medium Enterprises (SMEs) and social businesses are poised to play a transformative role. Inspired by Dr. Muhammad Yunus's "Three Zero" concept—a vision of a world with zero poverty, zero unemployment, and zero net carbon emissions—these sectors represent critical avenues for aligning economic progress with social impact. This vision aligns seamlessly with Bangladesh's aspirations for becoming a dynamic, technology-driven economy that prioritizes sustainability and equity. By integrating social and environmental goals into their operations, SMEs can directly contribute to the "Three Zero" framework.

Bangladeshi SMEs, while critical to the economy, face significant challenges that limit their potential. Many struggle with access to affordable credit, often due to inadequate collateral and low financial literacy. Regulatory barriers, such as complex licensing procedures and inconsistent policies, further hinder their growth. The digital divide also remains a major issue, with limited access to modern technologies and platforms reducing their competitiveness in a globalized, tech-driven market. Additionally, market constraints present challenges, with rural SMEs struggling to access broader markets and urban SMEs competing against well-funded larger enterprises. Despite these hurdles, high-potential sectors like agriculture, textiles, light manufacturing, and ICT offer opportunities for growth. For instance, adopting smart agricultural tools can address climate challenges, while digitizing textile production can enhance efficiency and responsiveness.

# Case Background



**The digital transformation of SMEs is crucial to overcoming these challenges and driving growth. However, adoption rates remain low, restricting benefits from e-commerce, supply chain management, and data-driven decisions. Few programs have made strides in bridging this gap, yet broader efforts are needed to promote digital inclusion. Advanced technologies such as IoT, AI, ML, 3D printing, Mixed Reality, and other electronic technology have the potential to revolutionize SME operations. These innovations align with the "Bangladesh 2.0" vision, creating a digitally empowered SME ecosystem capable of driving sustainable and inclusive growth on a global scale.**

# A Plan



**To contribute to the vision of "Bangladesh 2.0," a team of new entrepreneurs wants to develop an SME business model within Six months that aims to align their goals with sustainability, technological advancement, and inclusive economic growth.**

**Their goals focus on generating employment for marginalized communities, leveraging cutting-edge technologies for operational efficiency, and ensuring eco-friendly practices to achieve carbon neutrality. By targeting high-growth sectors, the business model needs to be innovative and scalable, enabling both local impact and global competitiveness. Ultimately, their vision should align with the pillars of sustainability, innovation, and inclusivity, driving Bangladesh toward a prosperous and technologically advanced future.**

# Confusions after Ideas



**With limited financial capital, the entrepreneurial team must strategically address resource constraints to launch a cost-effective and scalable product or service. A low budget restricts their ability to invest in capital-intensive industries, advanced infrastructure, and traditional marketing channels, necessitating a focus on niche markets with high demand and low competition. Operationally, they must adopt lean methodologies, emphasize automation, and rely on a skilled but compact workforce to optimize efficiency. Marketing efforts will require leveraging cost-effective digital platforms and partnerships to maximize visibility. Constraints on R&D funding will push the team to prioritize a Minimum Viable Product (MVP) strategy, enabling them to test market viability with minimal investment while iterating based on customer feedback. By targeting scalable, low-risk opportunities with high ROI potential, the team can navigate financial limitations while positioning the venture for sustainable growth and market adaptability.**

# The Task



- **Analyze the circumstances and identify the industry, product, or target market that should be the starting point of your team venture.**
- **Develop a comprehensive digital transformation strategy and solution within the next two years, focusing on affordability, usability, and measurable impact**
- **Based on your current and next 5-year business model, drive your strategies for Operations, Human Resources, Marketing and Supply Chain Management.**



# Rules/Guidelines



**The Abstract File for Round-01 must be submitted in PDF format, containing not more than 350 words, but limited visual representation will be allowed.**

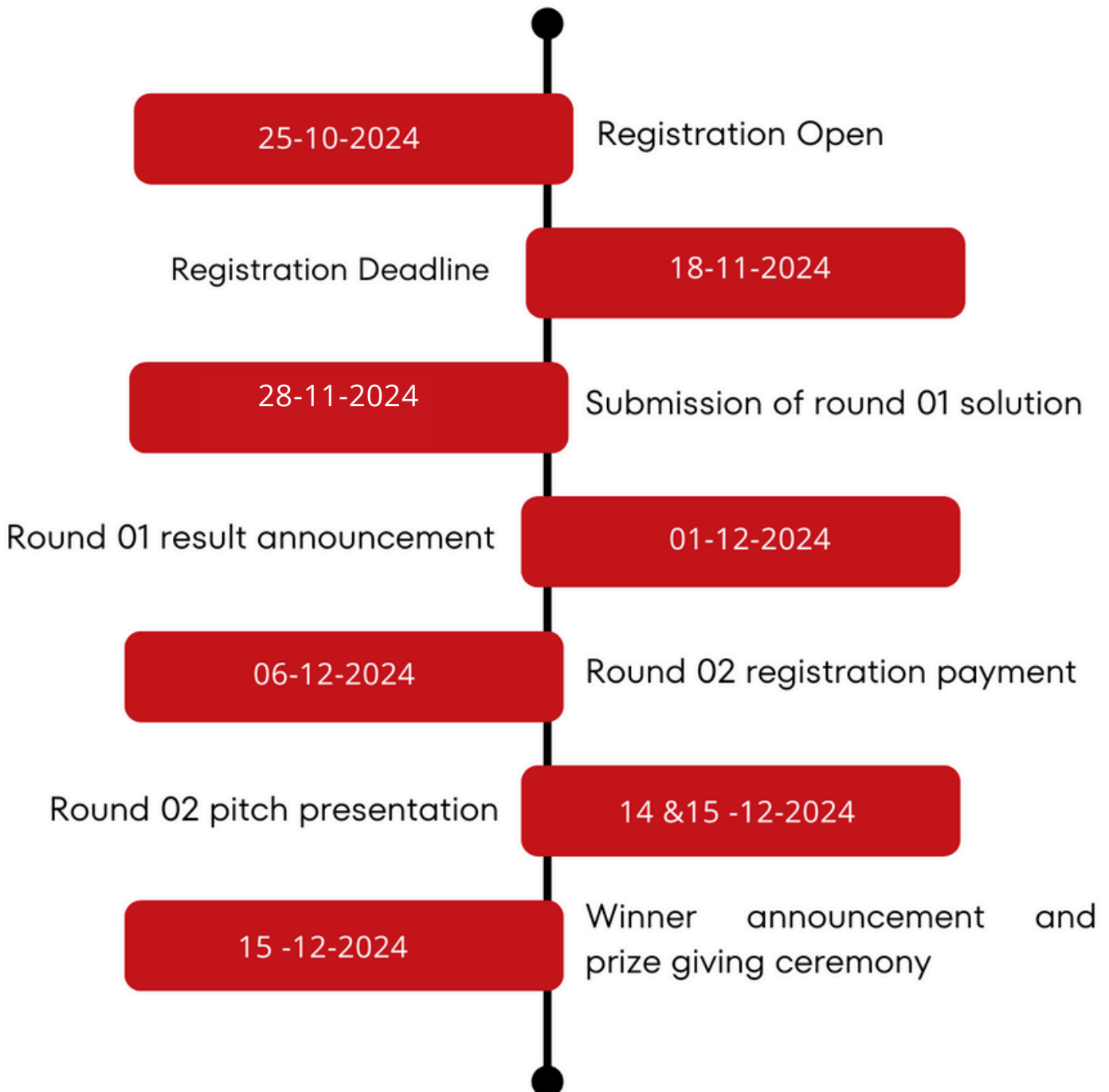
**The file name should be renamed to "Team Name\_MS24"**

**Submission of any corrupted file will result in disqualification**

**Submission link:**

**SUBMISSION DEADLINE: 11.59 PM, 28 November, 2024**

# TIMELINE



# DISCLAIMER



- The authority holds the right to change the rules as required
- There will be a limited number of teams, so teams to complete their registration along with payment first will be allowed to participate
- Participants must bring their student IDs for the verification process.
- The organizers reserve the right to disqualify any participant/team found in violation of the rules.

# For Further Queries



## ✿ Directors of the Segment



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For any queries feel free to reach us



The only way to  
discover the  
limits of the  
possible is to go  
beyond them  
into the  
impossible

Arthur C. Clarke