# THE INNOVATION PROJECT

NIT Warangal, 2011-2012

# **Final Round Guidelines**

In the final round, teams will have to present their ideas to the panel in the form of a presentation.

#### **Innovation:**

The idea will be evaluated based on how technically innovative it is.

# Feasibility:

The idea should be workable, acceptable to the potential customers/user and technically and economically feasible. It should be scalable and replicable. Teams will be required to present information and data supporting feasibility of solution and any available data gathered from experiments and/or simulations.

## **Potential Impact:**

There should be a significant difference between the impact of existing solutions and the impact of the team's idea. Impact can be measured on various scales like economic benefit, user friendliness, and eco-friendliness

## **Customer Value / Commercialization:**

There can be at least two ways an idea can have an impact. It will either have the potential to radically change user experience in an area and

- a) Generate large revenue, or
- b) Help society without many economic benefits to the creators.

The idea will be evaluated on the customer value it generates.

If the idea falls within the first category, the customer value will be judged based on the commercialization plan, costing analysis, price benchmarking, and what customer is willing to pay. For the second category, customer value will be judged based on the change it brings in the lives of the users and the scalability and viability of the proposal.

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### **Presentation:**

The presentation will be assessed on how the teams introduce the audience and judges to the idea and the organization of the data. Importance will be given to the depth, clarity and conciseness of the data, validity of assumptions and thoroughness in the analysis. Try being creative while presenting your ideas.

Things to note while giving the presentation:

- a) State all assumptions in the beginning of the presentation.
- b) Be loud and clear so that the judges and audience can hear and understand what you want to convey.
- c) When presenting details like calculations and materials used, highlight only the important aspects. Do not walk the audience through all details as each team will have only a limited amount of time to present their idea.
- d) The presentation should not contain paragraphs of text. All data should be in the form of bullet points. The explanation should come from the team.
- e) Although an introduction to the topic is required, do not make it lengthy.
- f) Concentrate on:
  - i. The problem statement
  - ii. Current solutions available
  - iii. Your innovative idea
  - iv. Cost, time required, materials needed and other aspects as given above.