



IIT Bhubaneswar

## **PIONEERS PLAN**

### **INTRODUCTION:**

“A clear vision, backed by definite plans, gives you a tremendous feeling of confidence and personal power.” — Brian Tracy

A new or original idea can often lead to innovation. Start-ups are the ones stealing the spotlight in the twenty-first century. A small business is 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 different skills and grow as an individual.

### **EVENT FORMAT:**

This event consists of two rounds and they will be conducted in online mode.

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

- The participants have 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 will have to give a Verbal Business Plan Presentation.
- All types of media presentation tools can be used for this round.
- The presentation time should not be more than 15 minutes.

### **RULES AND REGULATIONS:**

- Each team must comprise two or three members.
- Team members can 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 the subject “PIONEERS PLAN – Registration ID”.
- Round 2 will be conducted in MS teams where participants can present their business plan by sharing their screen.
- Judge’s decision will be final.



- In case of any problem, Team Wissenaire decision will be final.
- Last date of abstract submission is 19<sup>th</sup> March 2021. 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:** Analysis of the potential market for your business plan. Give a study or research of the market showing why your plan will be well accepted.
  3. **Company Description:** It is Part 3 of the business plan. Without going into detail, 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 show about the organization of your company, different levels of hierarchy, and how the different parts of the work 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.
  5. **Marketing & sales Management:** It is Part 5 of your business plan. Marketing is the process of creating customers, and customers are the lifeblood of your business. In this section, the first thing you want 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:** Describe the product or service that you are offering, in this section. Describe in detail the utility or usefulness 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 you have analysed the market and set clear objectives. Show how the money earned will be utilized and how you will manage in case losses are incurred.
  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 you will not want everyone to see, but specific individuals (Such as creditors) may want access to this information in order to make lending decisions. In the end, your business plan should answer these....
- Is the business opportunity you presented 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?
- Did you think of protecting your business' Intellectual Property assets?

**CONTACT DETAILS:**

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