grad Capital · **High Prep**

SEEKING SECRETS TO STARTUP STARDOM

India today is home to more than 100 unicorn startups valued at more than USD 330 Billion. A meagre 733 startup ecosystem in 2016-17 today hosts over 14000 startups to make it the third largest startup ecosystem in the world. New entrepreneurs realize the need to engage cutting edge technology, harness the power of big data and build sustainable circular supply chains to cater to customer needs and what's best for the current world.

CHALLENGE

Students *(Read: Budding Entrepreneurs)* are required to work on a problem that they consider game changing for the world ahead. A great idea is not one that produces just the most impact, but one that makes harmony between impact, implementation, scalability and sustainability. We are looking for ideas that solve problems in a way that has not been done before. A novel solution that tackles real world problems from a new technical perspective is what we want!

Step 1 A startup doesn't just thrive on the problem statement it solves, but also its journey to arrive at that problem. Teams will first submit a one-liner problem statement that they plan to work on, and couple it with a purpose statement on why you consider this a problem of importance.

Submission Deadline for Step 1 13th January, 2023

Evaluation Metrics for Step 1

1. How original is the idea?
2. How fundamental was the approach to get to the idea?

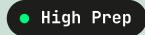*Submission format for Step 1* 0.5 - 1 page PDF, 11 pt font, 1.5 spacing.

Step 2   After Stage 1, all teams will receive crisp feedback in the form of questions from the judging panel. At this stage, teams would be required to dive deep into legitimizing the problem statement based on real world facts and potential users and people of concern for the solution. A critical step, this will guide teams to prepare the tech side of their solution. Teams would be required to interact with actual customers of their proposed solution and legitimize the problem and the need of the hour to solve it.

Step 3   The tech prowess of our teams come into play here. After identifying and legitimizing the problem statement, teams now start working on a solution journey for the problem at hand. A good tech solution not only realizes current capabilities and trends of technology, but is also ready to adapt and be more efficient as time and technology progresses. Teams would be required to present a simple working tech solution that shares the vision for the solution of the bigger problem, and also provide a dynamic timeline of technology in the works that will aid building the optimal solution for their problem.

Second Submission Deadline   8th February, 2023 (tentatively)

Step 2 and 3 - Evaluation Metrics

1. Understanding of customer behavior
2. Understanding of feasibility

Step 2 and 3 - Submission format

2-5 page PDF (excluding appendix of customer interviews if any), 11 pt font, 1.5 spacing + very basic prototype of the product.

FINAL PRESENTATION

Teams will defend their case in front of a judging panel in February, and battle it out in the final showdown!

EVALUATION

Step 1: 10%

Step 2: 40%

Step 3: 40%

Step 4 (Final Presentation): 10%

RESOURCES

Step 2: The MOM Test: https://www.momtestbook.com/