

EDIOTS Make To the Semi-Finals of IIT – Bombay Business Plan Competition

Gaurav Kanabar and Maulik Vora, the second year students of PGDM-BE at EDI Ahmedabad, have made into the semi-finals of Eureka! – IIT – Bombay's business plan competition. Eureka! is an International Business Plan Competition which aims at encouraging people from across the globe to flesh out their ideas and form global enterprises that combine technology, vision and business acumen. It has been independently recognised as Asia's largest Business Plan Competition by Thomson Reuters and CNN.

Eureka! got 3300 entries in the initial round, out of which only 50 entries were selected for the semi-finals. Gaurav and Maulik belong to one of those 50 teams which are now being mentored by IIT – Bombay. The sessions addressed key issues like pricing strategies, cash needed to start a business, financial projections, sources of funding, marketing aspects, selling skills, sales and distribution strategy and public relations for start-ups.

Participants also learned ways to pitch their plan to potential investors. "The participants had great ideas but they were lacking in business potential. They were trained on ways to convert the ideas into good and saleable products. Participants were asked to pitch their idea in 60 seconds. We gave them feedback on what to focus on, voice modulation and presentation techniques," said Amit Grover from Nurture Talent Academy, who mentored the participants.

Final b-plan submission is by December 17, 2011. We wish our students all the very best and hope that they get selected in final round.