



RUSL IDEA - 2023

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2023

BOOK TO BUSINESS

Organized by

University Business Linkage Cell
Rajarata University of Sri Lanka

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Introduction

The RUSL IDEA competition inspires and encourages entrepreneurship and regional development. RUSL students, academic and non-academic staff can present their startup ideas and meet and receive feedback from experienced investors, executives, and seasoned entrepreneurs who have successfully started and grown businesses. Interested participants will be able to interact with judges and gain additional information before the entry deadline. Finalists are invited to attend a session focusing on elements they should incorporate into their presentations for the culminating Perfect Pitch event.

Objectives

The main objectives of RUSL IDEA 2023 are as follows:

- To cultivate an entrepreneurship culture within the Rajarata University of Sri Lanka;
- To identify budding entrepreneurs and support them with business coaching that includes raising capital, business incubation, expansion and growth, risk mitigation etc.;
- To enhance the participants' knowledge on the importance of capital market, capital raise, and importance of registering with the capital market.

Eligibility & Requirements

- Should be a registered undergraduate student at RUSL; or
- Should be an academic or any of the academic support staff members including research assistant, demonstrator either on permanent, contract or temporary positions; or
- Should be permanent non-academic staff members in management assistant service, executive and above;
- Entrants can be individuals or teams of up to three (03) members;
- Eligible business types include those at a concepting stage through early-stage businesses looking for resources to grow;
- All finalists are required to attend the Perfect Pitch event in person.

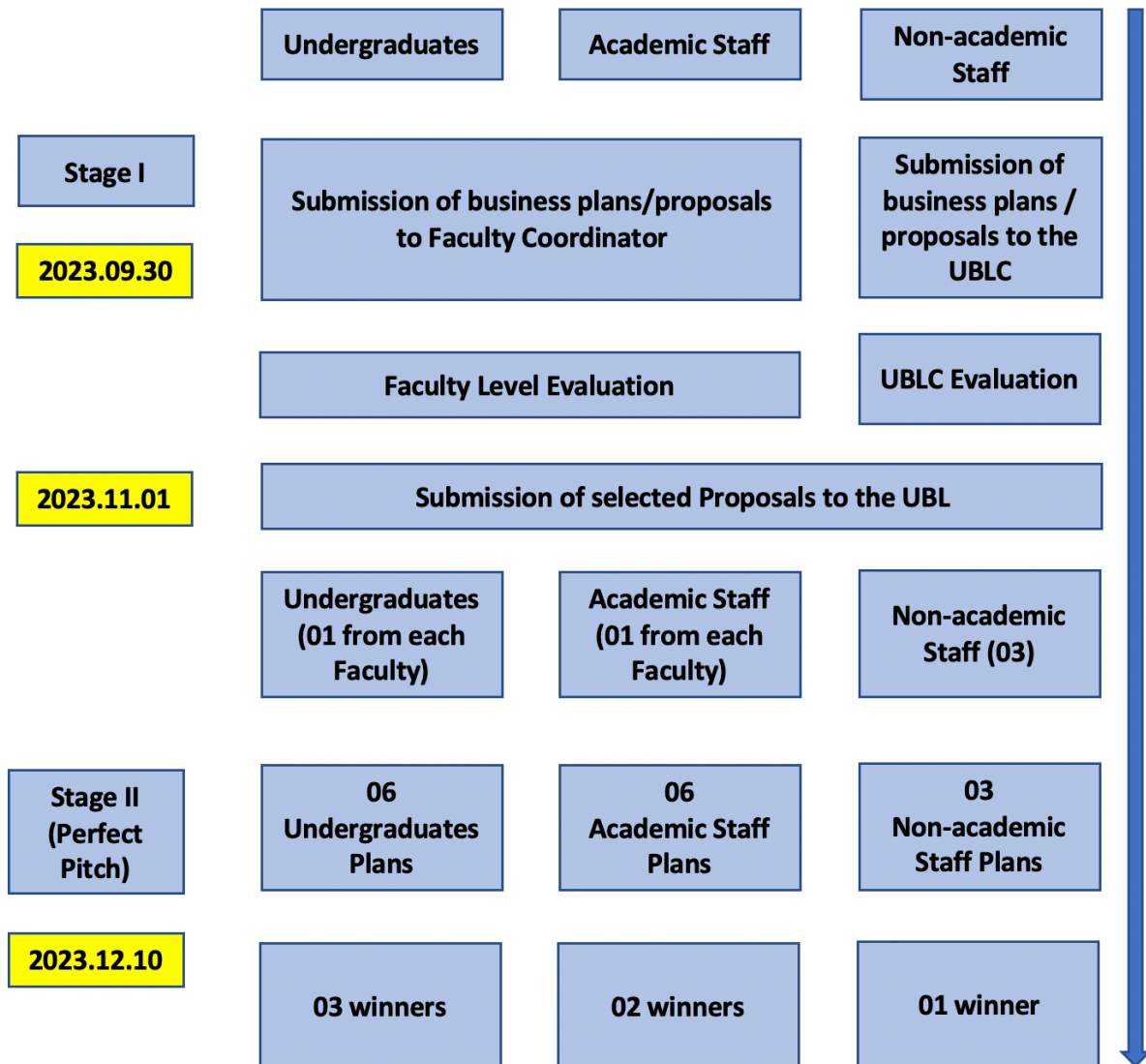
Stages of the Competition

STAGE 1 – WRITTEN BUSINESS PLAN

The required business plan format and components are detailed starting on pages 6 and 7 of this document. Finalists are selected from the submitted business plans. They receive a Finalist Certificate and are invited to the next stage of the competition.

STAGE 2 – PERFECT PITCH

Overall winners will be selected based on a live investor pitch presented before a panel of judges and audience at the final Perfect Pitch event. To compete at Perfect Pitch, finalists must be present in person and deliver a live pitch followed by a Q&A session with the judging panel. Final scores are based on the live pitch/Q&A (100%).



Award Categories – Cash awards

Award Category	Student (Rs.)	Academic staff (Rs.)	Non-academic staff (Rs.)
Winner	30,000.00	30,000.00	30,000.00
1 st runner-up	20,000.00	20,000.00	-
2 nd runner-up	10,000.00	-	-

Important Dates

- 20th September** : Conducting a session on business plan development and raising awareness on the capital market
- 30th September** : Submission of initial business idea to the Faculty Coordinator or UBL (non-academic staff members)
- 01st November** : Faculty coordinators submitting the final business ideas to the UBL
- 10th December** : Grand finale and pitch competition

Additionally:

- Team size should not exceed three members
- Multi-disciplinary, cross-pollinated teams are encouraged
- We will accept business plans for new ventures, products, innovative projects, as well as plans for existing businesses in the early stage who need resources to grow
- The objective of the business plan competition is to promote marketable business and social enterprise ideas that have the potential to attract funding, launch, and prosper. Each person on the team should be involved from the concept through the development of the business plan. Ideally, each team member will take an active ownership role in the startup.
- All plans, pitches, and presentations must be accurate and truthfully represent the venture. Misrepresentation will result in disqualification.

Evaluation Criteria

There are two stages of the Business Plan Competition.

Stage 1: Competitors are evaluated based on a written business plan. Based on the strength of the written plan, finalists will be selected to compete in Stage 2: the Perfect Pitch. Stage 1 will take place at the Faculty Levels

Stage 2: During Perfect Pitch, finalists are evaluated on a live investor pitch/Q&A.

Criteria for all Business Plan components (written plan and investor pitch) are detailed below.

Written Business Plan criteria (100 points possible)

#	Evaluation criteria	Allocated marks
1	<i>Viability</i> – The venture is implementable, realistic, and viable	20
2	<i>Market opportunity</i> – Show the market potential of the proposed venture	15
3	<i>Competitive advantage</i> – the business has a unique, novel, or distinct approach, which gives it an advantage	15
4	<i>Management capability</i> – Contestants can effectively develop the venture and handle the tasks necessary for its success	15
5	<i>Innovation</i> – Contestants have developed an innovative solution to an existing or emerging problem	15
6	<i>Financial understanding & raising the capital</i> – Contestants have a good understanding of the financial requirements of the venture	15
7	<i>Completeness</i> – The business plan contains all the required sections	5

Perfect Pitch finalists will be evaluated on two components

Investor Pitch* – A five-minute presentation followed by a five-minute question/answer session. One member of the team will do the presentation, but all should be present on the stage. Pitches will be worth 100% of the final judging. Investor pitches will be evaluated on the following criteria:

#	Evaluation criteria	Allocated marks
1	Clear explanation of the product/service and persuasiveness of the oral presentation/pitch	10
2	Quality of the responses to questions from the judges	10
3	Venture sustainability	10
4	A clear statement of the problem/opportunity (customer need) and solutions (how to fulfill the customer need)	20
5	Features & benefits of goods or services that the venture proposes and business model	20
6	Market potential – the size of the opportunity, competitive analysis & competitive advantage	20
7	Forecast and Financial summary and need for investment	10

*Please note that securing an investment for your idea is not guaranteed. The decision to purchase or invest in your idea solely depends on the investors who participate in the event.

Faculty Coordinators for Submission of the Business Plans

Faculty	Key contact person	E-mail address
Faculty of Agriculture	Dr. A.J. Fernando, Senior Lecturer	ajfdo@yahoo.com
Faculty of Applied Sciences	Dr.Suchithra Senevirathne, Senior Lecturer	suchithra@as.rjt.ac.lk
Faculty of Management Studies	Mrs.DDK Sugathadasa, Senior Lecturer	dilini1029@gmail.com
Faculty of Medicine and Allied Sciences	Dr.RMSI Rajapakse, Senior Lecturer	shashanka1015@gmail.com
Faculty of Social Sciences and Humanities	Mr.HGKN Bandara, Senior Lecturer	kolithanishshankabandara@gmail.com
Faculty of Technology	Dr. A.R.M.H.A. Rathnayake, Lecturer	hrathnay@tec.rjt.ac.lk
University Business Linkage Cell (for non-academic staff members)	Mrs.Sathsara Senarathne, Business Development Manager	ruslto1@gmail.com

Business Plan Format and Components Format

File format : A printable PDF file.

Length: Limit your plan to maximum four (4) pages, including a one-page executive summary. The page limit does not include the cover page and single table of contents page. The written plan may include an Appendix with up to four additional pages.

Cover page: Must include the logo (if available), the venture name, the team members, and contact information for each team member. The contact information should consist of an e-mail address and a phone number.

Financial data: Financial data should be summarized and highlighted in the written plan, supporting details, and spreadsheet information in the Appendix. Startup costs and how the investment will be used, along with income and cash flow statements, are appropriate.

Components of the Business Plan

<p>Cover Page</p> <p>Table of Contents</p> <p>Executive Summary</p> <ul style="list-style-type: none"> • Business description concept* • The Problem that you are solving* • Solution to the Problem* • Value Proposition • Business Model • Target market and size* • Market trends over 3-5 years • Competitive analysis • Financial summary • Capital requirements* • Conclusion* <p>Business Description</p> <ul style="list-style-type: none"> • Company description • Value proposition* • Product and/or services description* • Business model* • Current Status • Current or committed funding and all funding sources <p>Competitive Analysis and Advantages</p> <ul style="list-style-type: none"> • Comparison between your company and your competitors (you can use a chart to compare)* 	<p>Market Opportunity & Analysis</p> <ul style="list-style-type: none"> • Customers* • What customer problem are you going to solve?* • Market segment* • Size of market* <p>Operational Plan</p> <ul style="list-style-type: none"> • Description of operations* <p>Financial Analysis</p> <ul style="list-style-type: none"> • An analysis of your financials, including a breakeven point, and a spreadsheet that covers a three-year period. • Gross margins over a three-year period* • Revenue over three years • Cash flow over three years • Profit <p>Funding Request</p> <ul style="list-style-type: none"> • Explain how you will use the funding to support/start this business venture and sustain it beyond the initial funding
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*Mandatory fields

For further information please contact Mrs.Sathsara Senarathne, Business Development Manager, University Business Linage Cell (0252266269)