

10x Challenge

Organizing Committee : Student Executive Council, DA-IICT Centre for Entrepreneurship and Incubation.

Venue: Cafeteria DA-IICT

Date: 15/08/2018

Schedule:

- Capital distribution : 9:30 AM to 10:30 AM
- Event started : 10 AM
- Reporting time : 1:00 PM to 1:15 PM and 3:30PM to 3:50 PM
- Event ended : 6:00 PM
- Audit time : 5:45 PM to 6:45 PM
- Post Event Presentation : 6:45 PM to 8:00 PM

Faculty Attendees:

- Prof. Arnab Kumar Ray
- Prof. Manish K Gupta

Report Credits:

- Jayesh Valbhani - VP (Tech)
- Priyanshi Patsaria - VP People (PG)
- Amey Ghate - VP People (UG)

Introduction

The event required students to come up with a business idea which would help them establish a profitable business setup in the allotted time. Participating teams had to identify their target customers, set the right profit margin and then execute their plan to multiply their capitals into profit. This challenge was the basic testing exercise for students who are aspiring entrepreneurs; as to how a normal day in business works.

The event witnessed a huge response from the students especially from the first year students of B.Tech and M.Sc IT. The event started when 10x team (Student Executive Council) distributed the initial capital of Rs 200 to the participating team. Once the event started some students had a great and unique idea right off the bat, while others were still struggling to setup a business idea. However after some time post the event inaugural, majority of the teams had really impressive ideas.

We as the organising team acted as mentors throughout this event, giving the contestants important insights throughout this event so that their business idea could prosper. We monitored the contestants on hourly basis and guided the contestants in their business setup. We were judging each and every team during the entire event on the basis of the amount of profit made, business idea, market acquired, etc.

At the end of the event, 10x team shortlisted the participants in different categories based on our judging scheme and then these teams got an opportunity to present their ideas. Each team gave a detailed presentation on the work they had done during the event, their business setup and most important of all their experience. Later on the winners were announced by the Judges, based on these presentations.

The teams got to take a share of their profits according to their standings. The winning category and prizes were

Category	Prize	Winners
Most Profitable Idea 1st Place	Certificates + Team gets to keep 70% of their profits	Kartavi Shah, Riddhi Tanna, Srinivas Talnikar, Prayush Dave, Akshar Rughani
Most Profitable Idea 2nd Place	Certificates + Team gets to keep 60% of their profits	Tanu Agrawal, Sudiksha, Ishani, Divyesh, Deven
Best Idea and Strategy	Certificates + Team gets to keep 70% of their profits	Nikhil Mehta, Shivani Nandani, Sriram, Arkaprabha Banerjee, Shantanu Tyagi
Best Execution	Certificates + Team gets to keep 70% of their profits	Shivani desai, Vrushti Shah, Zeel Modi, Jayswee shah, Parita dudhani

All in all it was a very successful event as all the teams got a chance to experience as to how a real business setup works and how worse the conditions outside the comforts of this campus life are if you want to establish a business in the real world. In all the presentations given by students one thing was

quite common, this was their knowledge of business which includes the various aspects like marketing, strategy, adaptation, etc. had developed through the course of this event making it a complete success.



