Institute of Chemical Technology’s

 Innovation Council

Idea Competition 2021

Idea Submission Form

(Send the completed form at iicsecretary.ta@ug.ictmumbai.edu.in)

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| **Team Details;** | **Team Lead:** |
| Sr No. | Name | Email | Contact No |
|  |  |  |  |
| **Team members:** |
| Sr No. | Name | Email | Contact No |
|  |  |  |  |
| **Mentor details:** |
| Sr No. | Name | Email | Contact No. |
|  |  |  |  |
|  |  |  |  |
| **Guide Details:** |
| Sr No. | Name | Email | Contact No. |
|  |  |  |  |
| **Institute Name and Address:**  |

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| **Name of the Idea/Proof of Concept (PoC)** |  |
| **Theme** |  |
| **Define the problem & relevance to today’s market/society/industry need***(Max 100 words)* |  |
| **Describe the current method(s) of addressing the problem (define state of the art).  If no one has addressed the problem before, describe why you think this is the case.***(Max 100 words)* |  |

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| **Describe your solution to address the problem and contrast it to the state of the art** *(Max 100 words)* |  |

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| **Feasibility of Idea/PoC solution (SMART)***(Check the appropriateness of the Idea/PoC)**(Max 50 words for each from a-e)* |
| 1. **Specific-**

What is the exact innovative/inventive step in your proposed solution? |  |
| 1. **Measurable-**

Can you quantify the effectiveness of your solution in addressing the problem? How would you quantitatively define success? |  |
| **(c) Attainable-** Is success attainable with the resources at your disposal? |  |
| 1. **Realistic-**

What additional skillsets or resources would you need to attain success?  Can they be realistically obtained? |  |
| 1. **Timeline**

 Suppose you are given the resources you need, what are the milestones and timelines on your path towards success? |  |

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| **Applicability of Solution** *(Max 50 words for each from a-e)* |
| 1. **Usability:**

Who will use your solution?  How accepting of it will they be?  Do the users need to be specially trained to use your solution?  Are the efforts that go into adapting your solution worth the rewards brought by your solution? |  |
| (b) **Scalability:** How many people do you think would benefit from your solution?  Can your solution be scaled to serve them?  Describe how you would go about it. |  |
| (c) **Economic sustainability:**  Are people willing to pay enough for your solution for you to turn a profit?  How much value can you add or pain can you avoid using your solution and how can you quantify that in monetary terms? |  |
| (d) **Environment Sustainability:**   Is implementing your solution damaging to the environment?  Are there costs that you are externalizing?  Can you quantify them? |  |
| **(e) Intellectual Property**Does your solution require someone else’s intellectual property to implement?  How much do you think you will have to pay for that? |  |
| **f) Financial Matters**Can you cogently quantify the market potential of your solution in terms of yearly revenue and yearly profit?*(Max 100 words)* |  |