Idea Cloud 2025

University Level Competition

Idea Cloud is a business concept competition where tertiary students and school-level students can pitch their creative ideas that propose alternatives for social and economic development in Sri Lanka. The competition will take place with the International Conference on Management and Economics for the sixth time in 2025. The main objective of the competition is to develop a platform to encourage innovative entrepreneurial ideas of the students. In this competition, the ideas can be new business models, startups, infrastructural modifications, or products which is the outcome of greater creative and innovative efforts of young generation. Concepts that can serve as the basis for a new business but have not yet been commercialized are eligible. Participants are invited to submit original concepts for new products, business models, businesses, or infrastructure improvements.

Proposal format and Guidelines

1. Cover page
2. Content
    a. Problem identification

    Determine the degree to which the problem was correctly identified and defined. Conceptualized the problem in a way that supported the identification of a number of different possible root causes.

    b. Proposed solution

    This is your product or service.

    How are you addressing the problem you have identified in the market?

    how you can alleviate your prospective buyer's pain points. explain how you plan to deliver the solution.

    Include an estimated timeline of when they can expect your solution and other relevant details.

c. Value preposition

Does the idea meet a real need or desire?

How this idea differs from other products or services?
Determine that the selected solution was "best-in-class" in light of other possible alternatives.

d. Market feasibility

Identify the potential markets, market competition, potential development in the market, and market analysis to evaluate the business idea.

e. Technological feasibility

It considers the technical requirements of the proposed project. The technical requirements are then compared to the technical capability of the market.
The proposed product / service is considered technically feasible if the internal technical capability is sufficient to support the product / service requirements.

•   Is the project feasible within the limits of current technology?

•   Does the technology exist at all?

•   Is it available within given resource constraints?

•   Is it a practical proposition?

•   Are the current technical resources sufficient for the new system?

•   Can they be upgraded to provide to provide the level of technology necessary for the new system?

•   Do we possess the necessary technical expertise, and is the schedule reasonable?

•   Can the technology be easily applied to current problems?

•   Does the technology have the capacity to handle the solution?

•   Do we currently possess the necessary technology?

f. Operational feasibility

How well a proposed product / service solves the problems, and takes advantage of the opportunities identified during scope and how it satisfies the requirements identified in the requirements analysis.

- Does proposed mode of operation provide adequate throughput and response time?
- Does proposed mode of operation make maximum use of available resources, including people, time, and flow of forms?
- Could there be a reduction in cost and or an increase in benefits?

g. Human resource feasibility

This defines the form of business ownership and provides the reasoning of the chosen form.

It also provides an organizational chart with members' names, roles, and qualifications. It defines the additional stakeholders and solicited professional services.

Lists credible resources for legal, accounting, banking, marketing and other business services which applicant does not have expertise in.

h. Financial feasibility

Highlight the key aspects of your financial plan, ideally with a chart that shows your planned sales, expenses, and profitability.

The financial feasibility will review the expected costs to see if they are in-line with the projected budget or if the project has an acceptable return on investment.

At this point, the projected costs will only be a rough estimate. The exact costs are not required to determine financial feasibility. It is only required

> to determine if it is feasible that the project costs will fall within the target budget or return on investment.

i. Social and environmental impact (employability, environmental harm etc…..) You need to prove that there is an attainable and sustainable need for your solution, that you have a strong business strategy, and that your business can be financially stable.

To assess and predict potential adverse social and environmental impacts and to develop suitable mitigation measures.

Evaluation criteria

1. The Idea

How clearly is the idea described / how convincing is the opportunity or problem that needs to be solved.

2. Value proposition

Does the idea meet a real need or desire? / How this idea differs from other products or services?

3. Innovativeness

Does the idea provide something novel/unique that gives competitive advantage?

4. Impact to the society

Contribution of the idea to the

society.

5. Feasibility

Is the idea practical, / will it be easy to enter to the market and make a reasonable

profit/outcome/return?

6. Viability

Potential to succeed; the business represents a real investment opportunity in which you would consider investing.

7. The market

Is there a market need? For which segment?

What is growth potential? How will it attract customers?

Whether it is clearly presented?

8. Finance

Clear, concise presentation of amount, timing, type, and use of funds required.

Please email the duly completed application form to the mail address given herewith.

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Mrs. P.D.S.D Rodrigo

Coordinator - IDEA Cloud 2025

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