

Bencil Writes

December '14 edition

 From the desk of Rajeev Surana



We welcome all our readers to a wonderful year of possibilities; may 2015 be the year which brings in the good tides as also the year where we find some innovative ways of managing and sticking to our New Year resolutions.

Personally and professionally, it has been a great year for us where we have rapidly grown as an organisation as also on personal level, I have managed to get up at 4am / 5am on many occasions to keep up with my marathon training schedule and that has made me more energetic and charged up to face the tasks of the day!!

Do share in your views and how you are finding innovative ways of managing your resolution for 2015.

Please share your comments and feedback on helpdesk@scinnovation.in

 Share a story: Point of View

Secret to raise funding for a business

This month's newsletter focuses on the very important aspect for innovators and start-ups to help them raise funding for their venture. Designing a business plan is very crucial when an innovator is looking for raising funds for his venture. However, rather than this traditional approach there are various other ways how an innovator can raise funds.

Fund raising is usually a difficult part of the business for an entrepreneur rather than actually running the business. Nobody can raise fund simply based on the interactions and relationships with the investors. It takes an effort and a time-consuming process to make them understand your business and to make them aware about different perspectives of it. The best way to do is to do an elevator pitch to the investors. The best opportunity to do this is when a group of varied experts have gathered at a common platform.

These platforms can range from a group of Crowdfunding organizations, Family or Friends, Angel investors group or a Banking group. Making an initial pitch might be a tedious job but it forms a gateway to your idea and a bridge between the entrepreneur and the investor. A very good business proposition stands a good chance of getting good investment.

Depending on the stage of your business, whether it is a start-up or a well-established business, the way you raise funds might differ. Few entrepreneurs are using different way for raising funds. They are using competitive platforms to showcase their idea and appeal the investors.

How Business plan competitions can be used for funding?

Investors usually do not have much time to go through your business plan, you only get a few minutes to make your pitch. The inputs given in those few minutes are very decisive to gain yourself funding. A well-structured pitch made in front of group of investors and experts holds a better chance to win good funding for the innovators.

There are various enterprises, government organizations and institutions are conducting competitions for entrepreneurs and start-ups to showcase their idea in front of the jury. The jury comprises of a group of investors, professors, innovators or corporate professionals who have experience in respective fields.

Few such competitions and platforms are described here to get an idea what options innovators have to show case their idea:

Eureka- An International Business Plan Competition: this is a competition started by E-Cell of IIT Bombay to encourage people all around the world to unleash their inventive potential and innovative ideas. It is termed as the Asia's largest B-Plan competition acknowledged by CNN and Thomas Reuters independently. It provides a launch pad for budding entrepreneurs by interactions and mentorship with leaders from different fields. Over the 15 years of its existence, Eureka has grown from a competition in which 50 teams competed for INR 50,000, to a competition which sees over 6000 entries competing for prizes worth INR 4.5 Million with excellent networking opportunities in India and the Silicon Valley.

TiE-ISB Connect: It is a joint initiative between The Indus Entrepreneurs (TiE) and ISB's WECD. It is a forum started since 2006 to connect entrepreneurs, venture capitalists and academicians together to interact and help build successful enterprises. It is a very good platform for the budding entrepreneurs to learn about valuation, funding and other relevant factors like marketing, team building, operations, scaling etc. from proven entrepreneurs, angel investors and VCs. The experiences and knowledge sharing session from the experts and peer helps the innovators to align their idea well. TiE-ISB connect facilitates various initiatives like VC connect, Mentor connect, Leadership Connect and Jumpstart for various business needs. They conduct BizQuest, a business venture competition for early and growth stage companies with finalists presenting to investors at the conference and the winner awards include Rs.1 Crore investment, incubation facilities and other business acceleration support.

Empresario: It is annual business model competition organized by Entrepreneurship Cell, IIT Kharagpur in association with International Business Model Competition (IBMC). The main aim of this competition is to search for innovative and enterprising ideas which can make a breakthrough difference in the society. It provides a platform to the students and new innovators to get excellent professional mentorship from experienced, varied and distinguished mentor pool, and to showcase their ideas in front of Venture Capitalists, Angel Investors and Industry Leaders. The winners have prizes worth upto Rs.15 Lakhs along with expert mentoring, networking opportunities with potential partners or investors. They also provide content rich feedback on the business model from world class entrepreneurs, investors, and professional service providers on our judging panel

Shark Tank – It is a business plan competition conducted by IIM-Bangalore for budding entrepreneurs. The contest involved angel investors for funding aspiring student entrepreneurs. This business plan contest will act as a platform for identifying and nurturing some serious entrepreneurial teams from a sea of entrepreneurs and then helping them start up. ‘Shark Tank’ will be a small five minute rapid fire Question-Answer round where questions will be hurled at contestants by potential investors and the contestants will have to survive them.

The Elevator Pitch: It is Courtyard by Marriott’s young entrepreneur challenge. It gives just 60 seconds for the team to pitch their idea, business plan, innovation or a product that is brewing in their head. This pitch decides who will stay on the race for funding. It filters the potential entrepreneurs from among 1000 submissions and final 5 finalists have to undergo a debate session to showcase their competitiveness and utility of their idea. The pitch made makes the idea to be eligible for Rs.1 million to grow it further.

What's new @ Scinnovation

The New Year will bring in new tidings. We are expanding our team to service our clients better by having a full time IP resource as also a full time office assistant in our Mumbai office. The focus this year will be on improving our customer delivery capabilities, evolving our processes and providing customer satisfaction.

We are also pleased to share that we have engaged Right Pitch Marketing, a digital marketing agency to help us enhance our presence online and be reach out to all target audience.

We hope to delight our customers and manage growth in a seamless manner in 2015.

Events

- *International Intellectual Property Law Association (IIPLA) annual Congress 2015, 5-6th Jan’15; Dubai*
- *7th IP Global Convention, 15-17th Jan’15; Mumbai*
- *EUROPEAN PATENTS – THE CASE LAW, 23rd Jan’15; London*

Trivia

IP TRIVIA....

What was the first trademark ever registered and when?

1876 – The Bass Brewery's Red Triangle for ale was the first trademark to be registered under the Trade Mark Registration Act 1875 in England



Think about it...

Walmart tried to claim the happy face—what would Forrest Gump say?

What it wanted to trademark: The yellow smiley face design

Status: Denied

The smiley face has been around since the 70s, but that didn't stop Walmart from trying to trademark it in 2006. The chain even tried to sue artist Charles Smith for parodying the symbol. The courts, however, ruled that the smiley face is public domain.

