



What is the Mark Challenge?

The Mark Challenge is a Luxury business pitching competition

It is a great opportunity for 3rd year Bachelor Master and MBA students with an Entrepreneurial Spirit, to pitch a Premium or Luxury business idea in front of a professional panel, including potential investors, community leaders, and other influential personalities in Monaco.

The Mark Business Plan Competition aims to involve highly skilled and responsible students and business leaders from all over the world by fostering entrepreneurial spirit in the field of Premium and Luxury Service.

The competition focuses on the Luxury and Premium Service sectors requiring students to **create a unique, customized and detailed oriented service** or **innovate** an existing service.

The Mark is organized by the International University of Monaco (IUM).

This event aspires to:

- 1) Support and showcase the **next generation of entrepreneurs** who start their business ventures from Universities.
- 2) Help students in getting an **international exposure**, meeting and interacting with professionals.
- 3) Enhance the Principality of Monaco's image as a place supportive of **entrepreneurial initiatives with a social or environmental impact**.

The Mark Challenge was created as an IUM internal competition for IUM Master Students in 2014. Since then, the competition has been opened to international business schools and universities developing programs in luxury management and entrepreneurship.

In 2017, 33 business schools participated in the competition, 280 international students.

In 2018, the competition is now opened to both MBA/ Alumni, Master and bachelors students.

The participants and the competition(s)

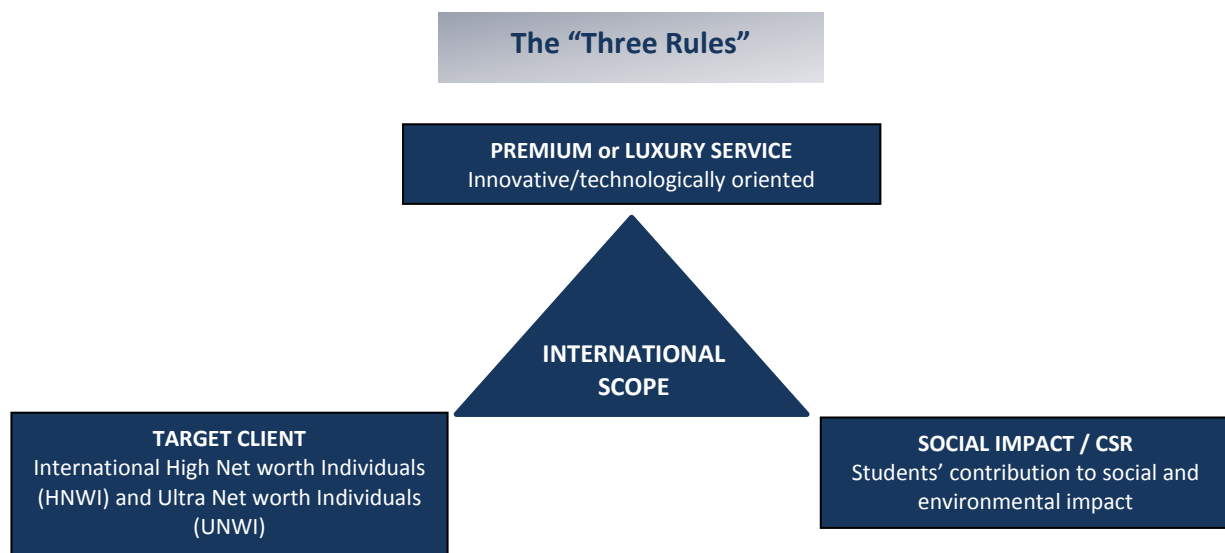
The Mark Challenge runs **two competitions**:

- 1- For current students : Students with an entrepreneurial spirit coming from Colleges, Universities, and Business Schools offering Masters in Business Management, Business Administration, Marketing, Luxury Management, Entrepreneurship, among others.
- 2- For MBAs, experienced professionals and alumni.

Rules: For both competitions and all participants, the rules are the same.

The companies/start-ups (teams of 2, 3, or 4 students max) should encompass the following characteristics:

- . Implement a Business Plan fitting the "THREE rules"
- . The potential market should be "global" and not "local"



The evaluation criteria will be different between the 2 competitions:

- ➔ for the competition between MBAs, experienced professionals and alumni
 - The **Revenue Model and financial forecasting should be more detailed**
 - **A proof of concept** gives an advantage
 - The company should have been created in 2017 or in process of creation in 2018.

Registration

The Registration for the 2018 The Mark edition will be open online from January 16, 2018 on www.themarkchallenge.com

The selection process and Juries

- **Criteria of evaluation**

The selection of the 6 Finalists is made in 3 steps

Step 1: Idea and concept proposals

Registered teams will have to submit a 3 pages report explaining their idea and concept, and their report will be evaluated on 3 criteria:

- Clear and relevant Value proposition: service offered; competitive advantage, meets a need ("gap analysis"), social or environmental impact
- Thorough analysis of customers, how to reach them, segments and channels
- Creativity and innovation: ability to build a unique sustainable and feasible innovative premium or luxury service.

Deadline for 1st Concept report submission: March 15 2018

Jury 1: Meeting of the first jury on March 19 2018

Selection of 30 projects and invitation to the selected teams to continue the competition with the submission of a business plan

Step 2: Business plan submissions

The 30 selected teams submit via The Mark website a complete application file, with:

- A video/Elevator pitch – 1 min explaining the concept, and clients targeted
- A business canvas, containing the following elements
 - o Company's **mission and slogan** well defined
 - o - **Clear and relevant Value proposition**
 - o Thorough analysis **of customers**, how to reach them, segments and channels
 - o **Relevant timeline and business development plan** : operational development milestones, resources needed, management team
 - o **Revenue Model and financial forecasting**

Deadline for Business Plan submission: April 16 2018

Jury 2: Meeting of the second Jury on **April 23 2018**

Selection of 2 projects for the Final MBA/ Alumni competition

Selection of 4 projects for the Bachelor/ Master Competition

Step 3: Grand Finale The Mark Challenge in Monaco

The 6 finalist teams are invited to Monaco to present their business concept.

The event will be held **on May 17** in Monaco.

Jury 3: Election of the winning team

Special Guests give Prizes and Awards

The agenda - The application and Selection process



Guidelines for the Business Idea

- 1. What is the customer problem you plan to resolve? It should be a problem related to a Premium or Luxury service that needs improvement or you can create a new idea.**
- 2. What is your suggested solution?**
 - **Main idea: Candidates are to put their ideas in a brief and precise sentences (Not more than 3 lines). We ask students to find a claim and prepare a video of 1 minute and a mood board to present the idea**
 - **Business model: B2B or B2C, clearly explain the marketing strategy (how you will make profit)**
- 3. Market positioning**
 - **Targeted customer segment International High Net worth Individuals (HNWI) and Ultra Net worth Individuals (UNWI)**
 - **Differentiation between you and your competitors**
 - **Additional value**

Remember

What we look for The Mark Business Plan competition:

- **An ENTREPRENEURIAL IDEA (brand new or an innovation of an existing idea)**
- **A PREMIUM OR LUXURY SERVICE (NO PRODUCTS)**
- **The idea can be a B2B or B2C**
- **A SCALABLE AND FEASIBLE IDEA**
- **It has to encompass a SOCIAL IMPACT aspect as part of the business**