

National Bamboo Innovation Challenge 2022

Calling Startups & Innovators with path-
breaking ideas and business propositions

Programme Opportunity & Benefits



Training &
Mentoring



Certificate



Grant



International
Linkages



Market Access



Business Support



Innovation Support

National Bamboo Innovation Challenge 2022

National Bamboo Innovation Challenge 2022 is managed by **Finovista** on behalf of the **Foundation for MSME Clusters (FMC)**. The programme has been supported by the **Office of the Principal Scientific Adviser(PSA) to the Government of India**. The Challenge fund will lead to the identification of business opportunities in the Indian bamboo industry and start-ups and innovators who are keen to take it forward. ***This Challenge Fund is open for participants from all over India.***

Background

FMC has been implementing a project: ***“Promote Bamboo MSME Clusters for Sustainable Development”*** in 9 states (Viz: Assam, Arunachal Pradesh, Meghalaya, Mizoram, Tripura, Odisha, Chhattisgarh, Jharkhand & Madhya Pradesh) with the overall objective of promoting bamboo as a sustainable resource and generate green jobs. FMC is implementing this project in partnership with SIDBI (Small industrial Development bank of India), CEMCA (Commonwealth educational media centre for Asia), CBS (Copenhagen Business School). The project is designed to help the local community and other stakeholders collaborate for the promotion of green economy, sustainable growth, economic prosperity, and poverty reduction in the MSME sector along with mitigation of climate change.

Further, FMC in collaboration with **Friedrich Naumann Foundation** for Freedom, is currently implementing **“Empower Start-ups and Micro Enterprises (MEs) to grow Business their 2022 Initiatives”**. The overall objective of the program is to create a one stop knowledge repository for the startups by arranging Expert/Technical sessions and enabling a virtual platform <https://www.letsstartup.net/> through which Startups can pitch their ideas and can access potential investments from various investors. The portal educates the startups and entrepreneurs about the activities involved in starting a business and assists them in collecting information, availing business development services, important linkages, Govt. schemes, and fundraising.

There are more than 5 million people, half of them being women in the tribal regions across 18 states out of the 29 states of India where an abundant quantity of bamboo is available as a resource for their livelihoods. However, in the bamboo processing and product manufacturing segment, the number is likely to be only around 3 million. While bamboo has been augmented by a range of public initiatives, it is not sufficiently harnessed in market applications. There is a huge scope for the replacement of less sustainable resources like timber, plastic, steel, etc. and for the creation of green jobs by effectively harnessing bamboo by upgrading existing products and introducing new products duly linked with markets.

About the Programme

To tap into the potential of innovative Indian Bamboo startups, FMC, through Finovista has designed the **“National Bamboo Innovation Challenge 2022”**. The programme aims to identify and support Innovative innovators, startups and SME to develop and scaleup through the Innovation Challenge. Innovative startups and their ideas would be mapped. These startups and Innovators would be then supported under the three categories:

- Idea Stage
- Prototype Development and test marketing stage
- Commercial Production Stage

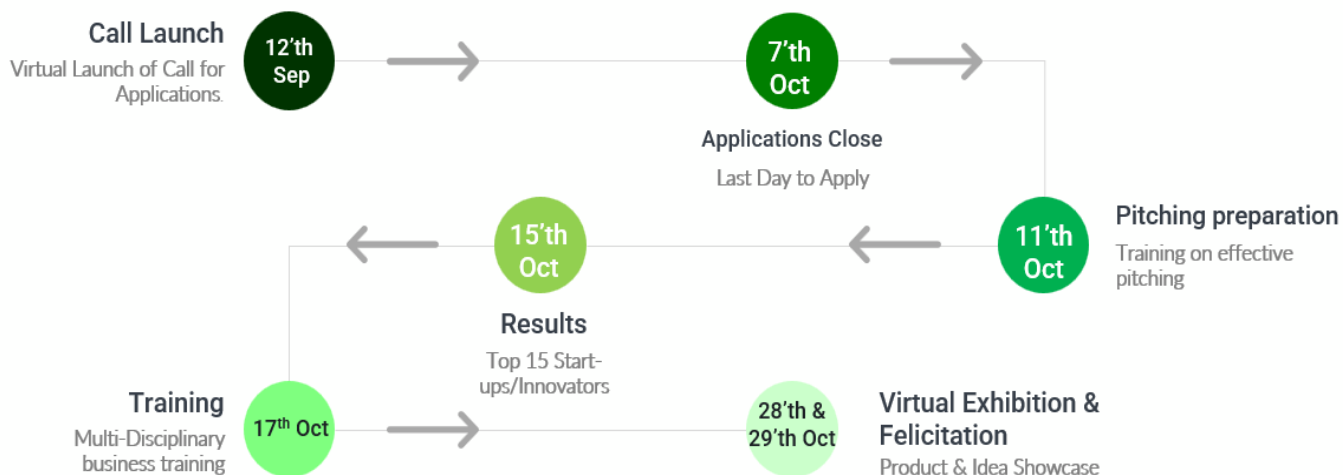
Collectively, the Programme will endeavour to take innovators and startups to the next level of their innovation journey with respect to product, market, technology and investment readiness.

Programme Opportunity & Benefits

The Programme offers a comprehensive set of opportunities and benefits to Startups/Innovators. The shortlisted top 15 companies/innovators would be provided with Business Support, Training & Mentoring support, Incubation support, Financial Support (Grant), Networking and International Linkages. Supports are as under:

- **Financial Support:** Top 15 start-ups would be awarded a cash grant in the form of financial support respectively for three Stages, with a total of INR 7.25 Lakhs i.e.
 - Idea Stage 7 Start-ups would be supported with INR 25,000/- each
 - Prototype Stage 5 Start-ups would be supported with varying amounts. Total 5 Awards (INR 75,000 x 1; INR 50,000 x 1; INR 25,000 x 3)
 - Commercial Stage 3 Start-ups would be supported with varying amounts. Total 3 Awards (INR 200,000 x 1; INR 100,000 x 1 & INR 50,000 x 1)
- **Certificate:** All the Top 15 Startups/Innovators would be awarded certificates for the Programme.
- **Strategic Business Support:** Start-ups would be provided with ongoing support and access to domain experts, innovators, functional experts. Support for IP/Startup registration. Refining of business model, GTM strategy, product enhancement, legal assistance for matters specific to IP and incorporation, capacity enhancement, expert diagnostic for market research and product positioning and investment guidance.
- **Training & Mentorship:** Two weeks of multi-disciplinary training would be provided to the shortlisted start-up's aspects of business i.e., innovation, technology, marketing, business finance, compliance, sales, etc on a virtual platform. This would also include one-to-one mentorship on a case-to-case basis through experts for each of the start-ups. This training would be conducted by highly experienced coaches from Industry and Academia.
- **International Linkages:** Selected startups will be developed and linked with global peers and markets for expansion and funding. Access to a vast ecosystem of partners across multiple domains, including industry, industry chambers, academia, govt, International organisations, incubators, financial institutions and NGOs
- **Market Access Support:** Detailed profiles of the start-ups would be prepared to be showcased on www.letsstartup.net for a period of initial period of 90 Days and visibility would be given across the bamboo sector ecosystem. This virtual exhibition platform is developed by Foundation for MSME Clusters (FMC) with the support of Friedrich Naumann Foundation for Freedom (FNF). Also, two days of the exhibition would be arranged on this platform. This Exhibition would be attended by the Key-Stakeholders of the Bamboo sector. Further, the profiles of the Top-15 Startups/Innovators would be compiled in a designed **Coffee Table Book**, which would be disseminated widely to relevant stakeholders.
- **Innovation Support:** Suitable guidance and handholding in technology development/validation/review etc. Access to a wide network of Labs/equipment and workshops as available for product/Prototype testing.

Timeline



Eligibility

The Programme is designed for passionate, empathetic and motivated startups and innovator who are dedicated to creating impact and want to build an entrepreneur that will solve India's Bamboo Industry's Challenges and help scale it up:

- The startup could be from any part of the value chain in the bamboo sector viz cultivation, processing, production, finishing, packaging, marketing, logistic support, tool/machinery development and Go-to-Market
- The solution can be at any/or Stage i.e. Ideation, Piloting, Demonstration, Deployment, Commercialisation and Matured stage
- You could be engaged in the business of Services, Manufacturing, Trading, Distribution, Advisory, Designing, Researching etc, related to Bamboo & allied products.
- The entity could be an Indian Company/SME/Startup/Individual (Innovators & Researchers). Please note that the Start-up relates to an enterprise that may introduce a product/ service that is new to the state or the country or the world.

Applications Open till – 7'th October 2022.

To know more about the programme <https://www.letsstartup.net/>

OR

To Submit the Application



<https://docs.google.com/forms/d/e/1FAIpQLSfbalGJeieY92KXaOVnQ-ShBgVr1ewiFZKdtTBPdgsgz5dc5w/viewform>

Special Incentives

- Handholding to Top 15 Projects for Grant support available across the Indian & International innovation ecosystem
- Pan India Incubation support through network Incubators
- Build a multi-disciplinary team with Technical, Design and MBA interns. Access to interns and the workforce from the partner university ecosystem would be enabled.
- Pilot opportunities with ecosystem partners
- Access to Finovista's network of mentors, industry experts, investors, service providers, community/ecosystem, etc., to make the startups market-ready.

Foundation for MSME Clusters

The Foundation for MSME Clusters (FMC) specialises in the promotion of MSMEs through cluster and value chain-led development. FMC is promoted as a Registered Trust with the technical support of a then UNIDO Cluster Development Programme, in June 2005. In India, FMC has worked/worked with around 200 MSME clusters, done/got done studies/research in another 150 MSME clusters and worked with 250 Business Membership Organizations (BMOs). FMC and its experts have also provided training, handholding, and research on cluster development in 16 other countries across the globe.

Finovista

Finovista is Delhi based Global Consulting Firm engaged in IN Country Representation, Programme Management Consulting, Technology Transfer and Capacity Building in Energy, Environment, Clean Cooking, Digital Transformation, Sustainable Finance, Carbon Finance, International Trade & Investment and Social Enterprise Development. We work extensively with Developmental Agencies, Government Bodies, Research Agencies and Businesses across over ten countries.

Terms and Conditions

1. All applicants need to fulfil the eligibility criteria to participate in the Challenge.
2. During the entire cycle of the Innovation Challenge, the Team Lead shall be considered the Single Point of Contact for all engagements & communications. Furthermore, the Team Leader cannot be changed during the Innovation Challenge period.
3. The Team Leader and Participants will be required to use their e-mail ID and Mobile number for the purpose of application submission in the Innovation Challenge.
4. The project Evaluation Jury may suggest some modifications (in the solutions proposed by the participating teams) to meet the requirements of the user agencies. From time to time, the Jury may mentor to ensure the delivery of effective solutions.
5. The applicant shall maintain detailed documentation of their solution and different stages of the Innovation Challenge for reference and record purposes. The Innovation Challenge Steering Committee reserves the right to review these documents during the Programme.
6. Teams are allowed removal/voluntary withdrawal of team members only once during the Programme. Any such step will have to be disclosed to the Innovation Challenge Project Evaluation Jury for approval. No other form of team modification will be entertained.

7. The solution should not violate/breach/copy any idea/concept/product already copyrighted, patented or existing in this market segment. Anyone found to be non-compliant may get their participation cancelled.
8. The solution must have relevant privacy and security features. The solution must comply with the privacy and security laws and other related laws of the country.
9. For any dispute arising out of this contest, the decision of Finovista will be the final.
10. Submissions will be considered void if they are in whole or part ill-eligible, incomplete, damaged, altered, counterfeit, or obtained through fraud or late submission.

Frequently Asked Questions

1. Who can apply for the Programme?

National Bamboo Innovation Challenge is open for Start-ups & Innovators in Bamboo and is a search for innovators and entrepreneurs who transform the sector as we know it, provide innovative solutions that address a curated set of challenges faced and improve the incomes of people involved in the business in the entire value chain. Individuals, groups of individuals, social enterprises and start-ups registered in India (for-profit or not-for-profit) are eligible to apply for the Programme.

2. I am a Trader, eligible for Funding.

Yes. The challenge is open across functions for Bamboo industry value chain viz Cultivation, Logistic, Processing, R&D, Manufacturing, Crafting, Retailing, and Distribution

3. I am an individual Innovator, am I eligible to apply?

Yes. Innovators, Researchers, college students etc are all eligible to apply.

4. Can I find other funding partners for investments?

Yes, the winning start-ups can find other funding partners too.

5. Can I submit my application post-deadline?

No. Applications submitted post the stated deadline will not be considered for evaluation.

6. How frequently will Finovista interface with the winners during the Programme?

There will be a regular interface between the winning projects and the implementation team. There would be a dedicated resource from Finovista Programme Manager to help with customised requests who will continually and regularly engage with the start-ups.

7. Is the workshop, training and mentoring paid or free?

Workshop, Training Mentoring, as part of the continuous engagement with the applicants/winners of the Innovations Challenges, will be provided free of charge. The sector needs special care, we would provide Workshops and Training to all applicants who applied, irrespective of selection in the Top 15.

8. Can I submit more than one application?

Yes, applicants can submit multiple applications, but each must feature a distinct problem statement/technology/process/innovation. However, for the final decision, the applications would be considered on a case-to-case basis.

9. How many applications will be selected?

A total of upto 15 Applications will be selected for Cash Grant Awards. These applications are across all three stages of Ideation, Piloting and commercialisation.

10. I have queries, to whom should I contact

Kindly reach out to us at program@finovista.com | +91 11 4080 0027