

## THE MARK CHALLENGE 8<sup>th</sup> EDITION

### The international business pitching competition in the fields of luxury products and services.

The Mark Challenge is a business pitching competition organized by the International University of Monaco (IUM), open to business initiatives related to luxury products and services.

The competition aspires to:

- a) Support and showcase the next generation of entrepreneurs, who start their business ventures from all over the world,
- b) Foster innovative ideas and business concepts in the luxury fields, through creative channels to better target the HNWI and UHNWI worldwide,
- c) Develop and promote essential skills of international students and Alumni: collaborative working, critical and creative thinking, project management,
- d) Enhance the Principality of Monaco's image as a place supportive of entrepreneurial initiatives **with a social or environmental impact**.

The Mark Challenge has been 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 the last edition, 69 business schools participated in the competition, which represented 346 international students. The Grand Final was for the first time held online.**

## 1. The Mark Challenge Competitions and Awards

The Mark Challenge runs **two competitions**:

- Category 1: Final year Bachelor students, Master students
- Category 2: MBA, Executive MBA, Alumni, professionals with or without university degree

For these two competitions, the selection is made in three steps:

- A first jury, composed by professors in Luxury management and business professionals, select the 30 best business concepts (15 for each category)
- A second jury, composed by professors in entrepreneurship and investors, select the final 6 teams (3 for each category)
- The Grand Final gathers a jury who evaluates the 6 business plans selected and awards the winners. It consists in a special event held in Monaco or online (due to the recent pandemic), open to students and business professionals interested in creative ideas in luxury or in investment opportunities in related fields.

Within the Mark Challenge, specific juries will select and give the following special awards:

- o A special award for the best innovative project in Yachting – project selected and awarded by the Monaco Yachting Cluster's board
- o A special award for the best innovative project in Fashion – project selected by Fashion professionals

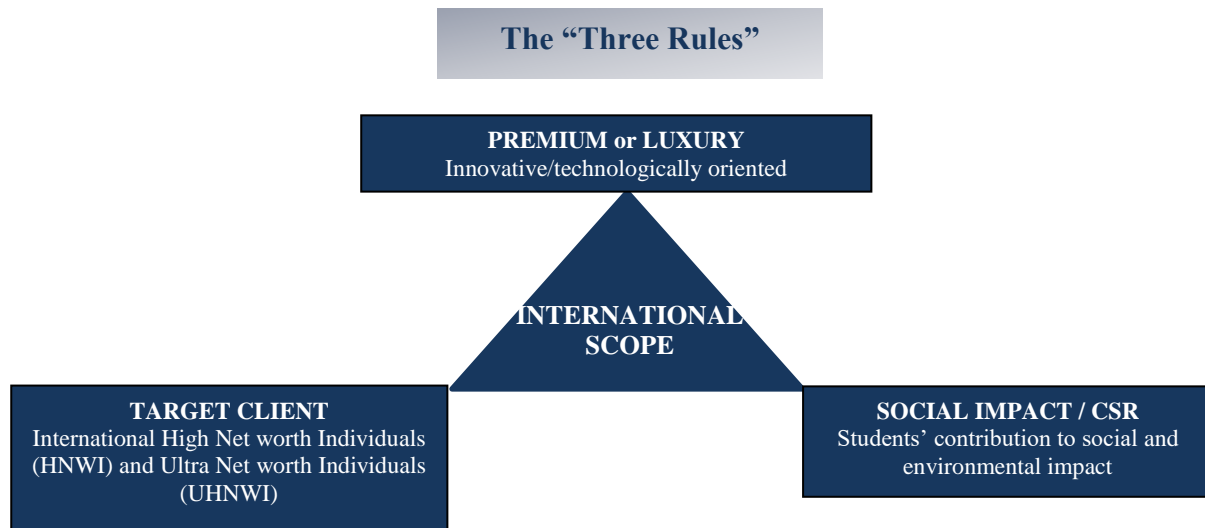
## 2. The Mark Challenge's rules and selection process

To participate in the 8<sup>th</sup> edition, teams from both categories must:

- a) **Create a team** composed of minimum two maximum four people. The highest expertise among the team members automatically defines the category of the team.  
 People coming from the same/different schools, different educational and professional backgrounds, can compose the team. Each team can compete with different projects, in this eventuality every project has to be registered under a different team name.
- b) **Register the team** on [www.themarkchallenge.com](http://www.themarkchallenge.com). The Registration for the 2021 Edition will be open online **from January 15<sup>th</sup> 2021 until February 15<sup>th</sup> 2021**.
- c) **Submit the business concept on March 15<sup>th</sup> 2021**.

The business concept has to encompass the following characteristics:

- A premium or luxury product or service
- B2B or B2C Business Model
- “global” and not “local” potential market
- Match the “THREE rules” that follow



### 3. The selection process and Juries

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#### • Deliverables and Criteria of evaluation

##### Step 1: Business concept submission

Registered teams have to submit via The Mark website 3 different documents:

- a PPT presentation (convert to PDF)
- one-page executive summary (PDF)
- one-minute video explaining their idea and concept.
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The business concepts will be evaluated on six criteria:

- o Clear and relevant Value proposition: product/service offered; analysis of competitive environment, USP, meets a need (“gap analysis”)
- o Social or environmental impact
- o Thorough analysis of customers, segments and distribution channels
- o Creativity and innovation: ability to build a unique, feasible, innovative, investable project
- o The business concept needs to have an international scope

**Deadline for the Business concept submission: March 15<sup>th</sup> 2021**

**First Jury:** Meeting in the second half of **March 2021** with selection of 30 best projects (15 per category) and invitation to the selected teams to continue the competition with the submission of a complete business plan.

#### Step 2: Business plan submission

The 30 selected teams will have to submit via The Mark website a complete dossier, composed of 3 different documents:

- a one-minute video/Elevator pitch explaining the concept,
- one-page Executive Summary (PDF),
- a business plan containing the following elements:
  - o Company's **mission and slogan** well defined
  - o **Clear and relevant Value proposition**
  - o Thorough analysis of **customers**, segments and distribution channels
  - o **Relevant timeline and business development plan**: operational development milestones, resources needed, management team
  - o **Revenue Model and financial forecasting** (for category 2 the jury expects more refined and detailed information)

A **proof of concept** gives an advantage. If the company already exists, it should not have been created before 2019.

**Deadline for Business Plan submission: April 15<sup>th</sup> 2021**

**Second Jury:** Meeting on the second half of **April 2021** with the selection of 3 best projects for each category.

#### Step 3: Grand Final The Mark Challenge in Monaco

The six finalists will present their projects during the Grand Final **on May 19<sup>th</sup> 2021**.

The event will be held in Monaco in the Monaco Yacht Club or online according to the evolution of the current crisis.

During the event, the **Final Jury** will select one winning team per category, and special Guests will present Prizes and Awards.

## 4. Two Special Awards

Since 2019, in addition to the traditional best Business Plan Award, the Jury of the grand Final presents two additional special awards:

- One for the best Business plan in **Fashion**
- One for the best Business plan in **Yachting**

### The Fashion Award

All projects submitted for the 8<sup>th</sup> edition of The Mark Challenge that are related to the fashion industry will be additionally evaluated by a special jury composed by professionals working in the fashion business in April 2021.

The winning team will be invited to Monaco to present its project and receive a special award. The event will be held online if the crisis situation worsens.

### The Yachting Award in partnership with the Monaco Yachting Cluster

All projects submitted for the 8<sup>th</sup> edition of The Mark Challenge that are related to the Yachting industry will be additionally evaluated by a special jury composed by professionals working in the Yachting business in April 2021.

For the Yachting Award the **contents of the business concept and the selection criteria are slightly different**.

*All teams have to propose an innovative business B2B or B2C concept that could be developed within a dedicated company (new start up) or within the existing key players in the yachting industry.*

*The showcased innovations could be in the field of marketing, CRM, in the shipbuilding process, in the design, in the logistics concepts, in the yachting services / yacht management services, just to mention some options.*

As for the other competitions, the dossier contains:

- one-page executive summary (PDF)
- one-minute video explaining their idea and concept.

- A business concept presentation covering the 5 parts:
  - Clear and relevant Value proposition: product/service offered; analysis of competitive environment, USP, meets a need ("gap analysis")
  - Social or environmental impact
  - Thorough analysis of customers, segments and distribution channels
  - Creativity and innovation: ability to build a unique, feasible, innovative, investable project
  - The business concept needs to have an international scope

A jury composed by members of the Monaco Yachting Cluster and other professionals in the Yachting business will select the best project in April 2021.

## **5. The Mark Challenge's promotion and communication**

The Mark Challenge's promotion and communication strategy is supported by:

- The website [www.themarkchallenge.com](http://www.themarkchallenge.com) , weekly updated with posts and news , and main link towards competitors
- Social Media communication to feed social networks with contents, from January to the end of May 2021.
- Leaflets, Kakemonos at the "Grand Final Day"
- A media coverage (online and offline)

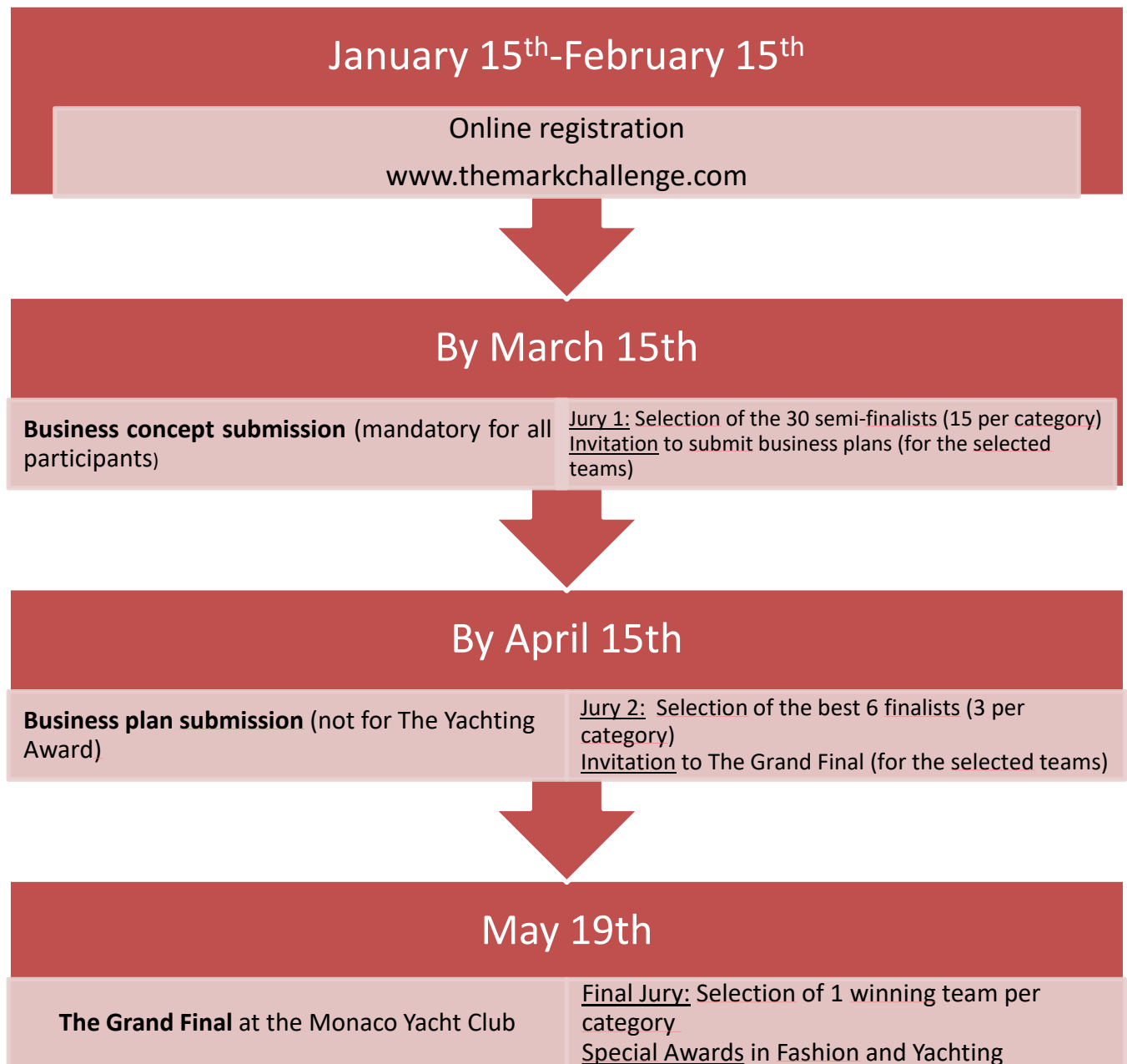
## **6. Audience and participants of the Grand Final**

The grand final is open to:

- Category 1: Final year Bachelor students, Master students
- Category 2: MBA, Executive MBA, Alumni, professionals with or without university degree

To participate please send an email to [themark@monaco.edu](mailto:themark@monaco.edu)

## Timeline and Selection process



**7<sup>th</sup> Edition FINALISTS**

Team name	University	Country	Category	Winner
BC:CB LUX	Munich Business School	Germany	Bachelor and Master Students	
In-Flagrante	International University of Monaco	Monaco	Bachelor and Master Students	
Reborn	Munich Business School	Germany	Bachelor and Master Students	
The Matriarchy	Glion Institute of Higher Education	Switzerland	Bachelor and Master Students	
Team name	University	Country	Category	
Bigthinx	Indian Institute of Social Welfare and Business Management	India	MBA, Alumni and Start-ups	Winner
	Case Western Reserve University	USA		
Moi Composites	MIP	Italy	MBA, Alumni and Start-ups	
	Politecnico di Milano			
Renoon	Grenoble École de Management	France	MBA, Alumni and Start-ups	
Team name	University	Country	Category	
ISLeMonaco	INSEEC Business School Lyon	France	Special Award in Fashion nominee	Winner
	Thomas More Hogeschool	Belgium		
	Universidad de Granada	Spain		
Reborn	Munich Business School	Germany	Special Award in Fashion nominee	
TwinOne	Nuova Accademia di Belle Arti	Italy	Special Award in Fashion nominee	
	Università degli studi di Milano			
Team name	University	Country	Category	
Gase	Polimoda	Italy	Special Award in Yachting nominee	
Moi Composites	MIP	Italy	Special Award in Yachting nominee	Winner
	Politecnico di Milano			
White Water	International University of Monaco	Monaco	Special Award in Yachting nominee	

**Universities and Business Schools Participating in The Mark Challenge 2020:**

Belgium	KU Leuven
	Thomas More Hogeschool
Brazil	IBMEC Rio de Janeiro
	Universidade Federal do Rio Grande do Sul
Canada	Wilfrid Laurier University
Denmark	Copenhagen Business School
France	Burgundy School of Business
	Emlyon business school
	Esmo
	Grenoble Ecole de Management
	INSEEC BS Lyon
	Sup de Luxe
	Sup de Pub
	Université de Cergy-Pontoise
Germany	Munich Business School
India	Indian Institute of Management Lucknow
	Indian Institute of Social Welfare and Business Management
Italy	Creative Academy, Milano
	European School of Economics
	Istituto Marangoni, Milano
	Luiss Business School
	Luiss Guido Carli
	MIP Politecnico di Milano School of Management
	Niccolo' Cusano
	Nuova Accademia di Belle Arti
	Polimoda

	Politecnico di Milano
	Politecnico di Torino
	SAA - School of Management
	SDA Bocconi
	Università Ca' Foscari di Venezia
	Università degli studi di Bologna
	Università degli studi di Genova
	Università degli studi di Milano
	Università degli studi di Padova
	Università degli studi di Torino
	Università degli studi di Verona
	Università La Sapienza di Roma
	Università Commerciale Luigi Bocconi
Lithuania	Vilnius University
Monaco	International University of Monaco
Netherlands	Hogere Technische School
Russia	Moscow State Linguistic University
Spain	IE University
	Universidad de Granada
Sweden	Lund University
	SSE Stockholm School of Economics
Switzerland	Business School Lausanne
	Ecole hôtelière de Lausanne
	Glion institute of higher education
	Les Roches Global Hospitality Education
	Università della Svizzera Italiana
Turkey	Golden Horn University
UK	Imperial College London
	Inseec U London
	London Business School
	London College of Fashion
	London School of Economics
	Oxford Brookes University
	Regent's University London
	Royal Holloway
	The University of Manchester
	University College London
	University of Edinburgh
	University of Warwick
USA	Case Western Reserve University
	Georgia Institute of Technology
	Hult International Business School
	Syracuse University