

THE MARK CHALLENGE 10th EDITION

#turning to ten

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, 44 business schools participated in the competition, which represented 344 international students. The Grand Final was held both online and on site at the Monaco Yachting Club.

1. The Mark Challenge Competitions and Awards

The Mark Challenge runs two competitions:

- Category 1: 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, selects the 6 preferred teams (3 for each category). The decision will be confirmed or modified during the Online Battles, on April 22, where audience will vote for their preferred teams and contribute to the finalists' selection.
- The Grand Final gathers a jury who evaluates the 6 finalists' business plans and awards the winners. It consists in a special event held in Monaco and/or online (due to the evolution of the pandemic situation), 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 & Accessories – project selected by Fashion professionals

2. The Mark Challenge’s rules and selection process

To participate in the 10th edition, teams from both categories must:

- a) **Create a team** category 1 participants can create their team composed of minimum 2-4 people. The highest expertise among the team members automatically defines the category of the team.

Instead, members belonging to category 2 can also register a team from 1-4 people.

Since last edition, if you belong to Category 2, you can also register as a mono-entrepreneur.

People coming from the same/different schools, different educational and professional backgrounds, can compose the team.

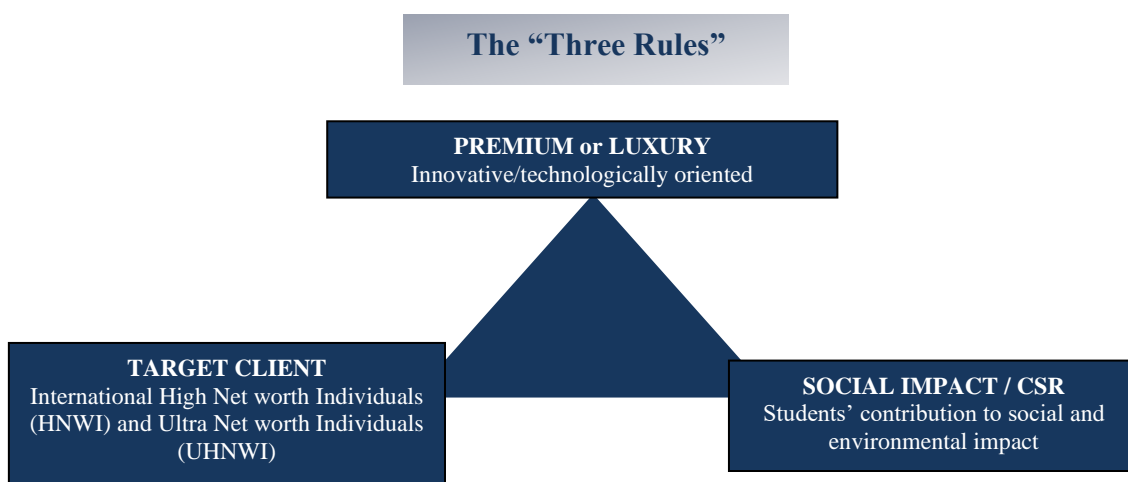
Each team can compete with more than one project, in this eventuality every project has to be registered under a different team name.

- b) **Register the team** on www.themarkchallenge.com. The Registration and Submission of the business Concept for the 2023 Edition will be open online **on January 16th 2023**.

Registrations will be open from **January 16th** to **March, 3st 2023** and you will have extra time for the **business Concept Submission** until **March, 13th 2023**.

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

For these two competitions, the selection is made in four 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, proposes the 6 final teams (3 for each category).
- This decision will be confirmed or modified during the Online Battles, on April 22, where the audience choice will determine the selection of the finalists.
- 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 and streamed online, open to students and business professionals interested in creative ideas in luxury or in investment opportunities in related fields.

• 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.

The business concepts will be evaluated on following 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 Feasibility: explain resources needed (financial, technological, infrastructures, sourcing of raw materials, ...). Include an MPV, a minimum viable product, if possible.
- o The business concept needs to have an international scope

Deadline for the Business concept submission: March 13th 2023

First Jury: Meeting on **March 21st, 2023** 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 2020.

Deadline for Business Plan submission: April 11th 2023 at 12:00 PM CEST

Second Jury: Meeting on **April 18th, 2023** with the proposition of 3 best projects for each category

Online Battles: on April 19th-20th, determination of the 6 Finalists.

Step 3: Grand Final The Mark Challenge in Monaco

The six finalists will present their projects during the Grand Final **on May 17th 2023**.

The event will be held in Monaco in the Monaco Yacht Club and/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 & Accessories**
- One for the best Business plan in **Yachting**

The Fashion and Accessories Award

All projects submitted for the 10th 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 on April 24th, 2023.

The winning team will be invited to Monaco to present its project and receive a special award.

The Yachting Award in partnership with the Monaco Yachting Cluster sponsored by Yachting Ventures

All projects submitted for the 10th edition of The Mark Challenge that are related to the Yachting industry will be additionally evaluated by a special jury composed by members of the Monaco

Yachting Cluster and other professionals in the Yachting business will select the best project on April 25th, 2023.

5. The Mark Challenge's promotion and communication

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

- The website www.themarkchallenge.com, weekly updated with posts and news, and main link towards competitors
- Social Media communication to feed social networks with contents, from November to the end of May 2023.
- Leaflets, Kakemonos at the "Grand Final Day"
- A media coverage (online and offline)

6. Audience and participants of the Grand Final

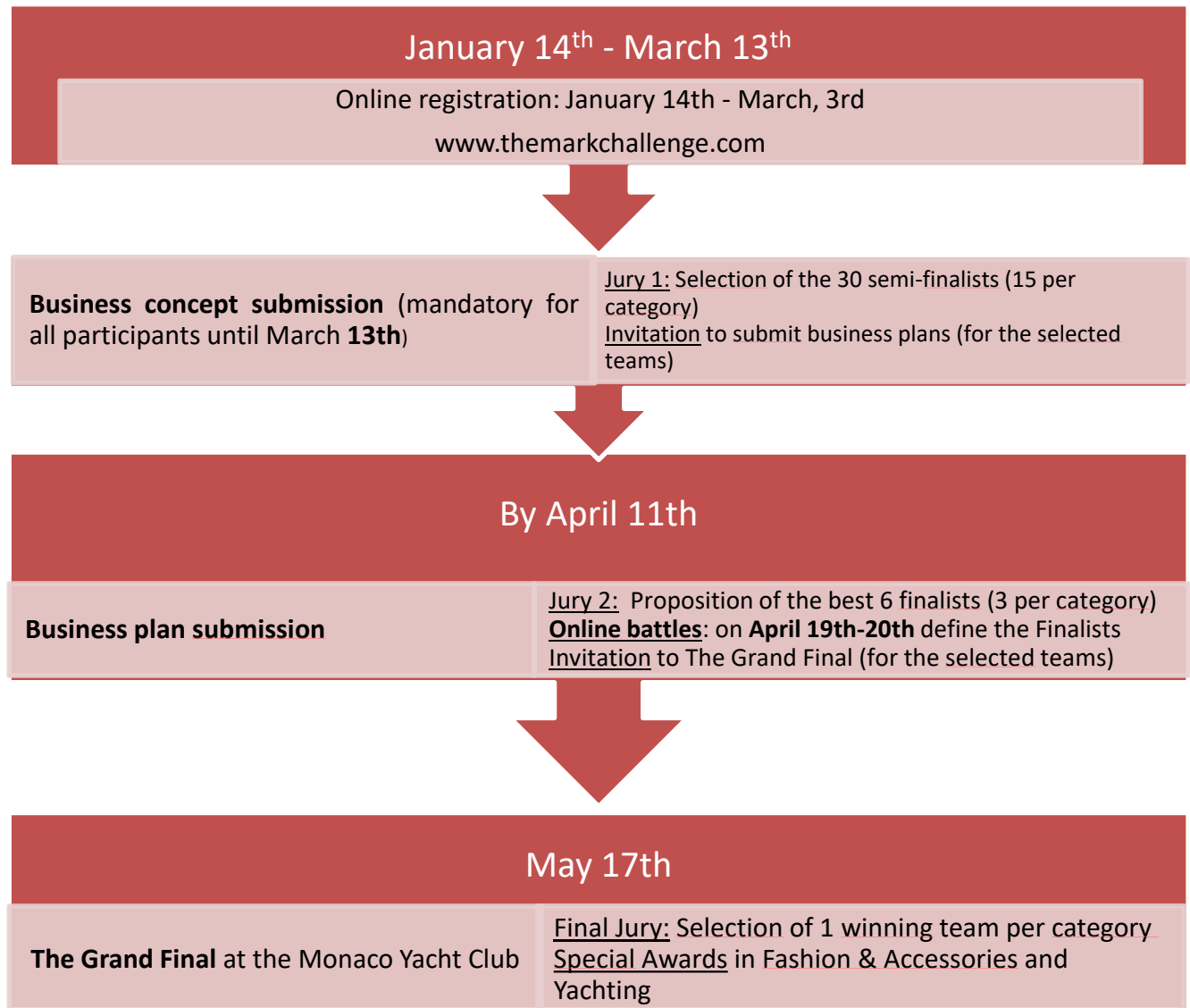
The grand final is open to:

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

Presentation will last 6 minutes+1 minute for video.

To participate please send an email to themark@monaco.edu

Timeline and Selection process



9th Edition FINALISTS & WINNERS

3 teams represented the Bachelor & Master's category during the Grand Finale:

- **Candour** from *Polimoda, Italy*
- **Luca Ventures** from *Grenoble Ecole de Management, France*
- **Eight thirty** from *Polimoda, Italy*

3 teams represented the MBA, Experienced Professionals & Alumni category:

- **Akimba** from *Monaco*
- **Heima** from *EHL, Switzerland*
- **RSG – Royal Sat Group** from *Universita' degli Studi di Palermo*

The Jury of the Grand Finale chose the team **Eight thirty** from *Polimoda, Italy* as the winner in the category 1 and **RSG – Royal Sat Group** from *Universita' degli Studi di Palermo* as the winner in the category 2.

Universities and Business Schools Participating in The Mark Challenge 2021:

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| Finland | Laurea University of Applied Sciences |
| France | Burgundy School of Business |
| | Emlyon Business School |
| | ESSEC Business School |
| | Excelia Business School |
| | Grenoble Ecole de Management |
| | INSEAD |
| | Ipag Business School |
| | Université de Nice Sophia-Antipolis |
| Germany | Akademie JAK |
| | Munich Business School |
| India | Birla Institute of Technology and Science, Pilani |
| Italy | Bocconi University |
| | Bologna Business School |
| | La Nuova Accademia delle Belle Arti |
| | Luiss Business School |
| | MIP Politecnico di Milano |
| | Polimoda |
| | SAA - School of Management |
| | Università di Firenze |
| | Università di Genova |
| | Università di Napoli Federico II |
| | Università di Palermo |
| | Università di Roma « La Sapienza » |
| Università di Torino | |
| Monaco | International University of Monaco |
| Poland | University of Warsaw |
| Spain | IE University |
| Switzerland | BSL - Business School Lausanne |
| | Ecole hôtelière de Lausanne |
| | Franklin University of Switzerland |
| | Glion Institute of Higher Education |
| | International Institute for Management Development |
| | Les Roches Global Hospitality Education |
| Turkey | Mugla University |
| UAE | The American University of Sharjah |
| UK | Cambridge University |
| | Imperial College Business School |
| | Istituto Marangoni - London Campus |
| | Lancaster University |
| | London Business School |
| | Royal Holloway, University of London |
| | Southampton University |
| The Business School (formerly Cass) | |