

THE MARK CHALLENGE 11th 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.

Overall, 195 international Universities and Business Schools from 39 different countries competed during the past 10 years, for a total of 802 registered teams grouping 2288 students and professionals representing 55 nationalities.

1. The Mark Challenge Competition and Awards

The Mark Challenge is open to two levels of participants:

- Category 1: Bachelor students, Master students
- Category 2: MBA, professionals with or without university degree, existing startups (with 3 years of experience maximum)

For both categories, 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) that will be invited to the Grand Final.
- 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, 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

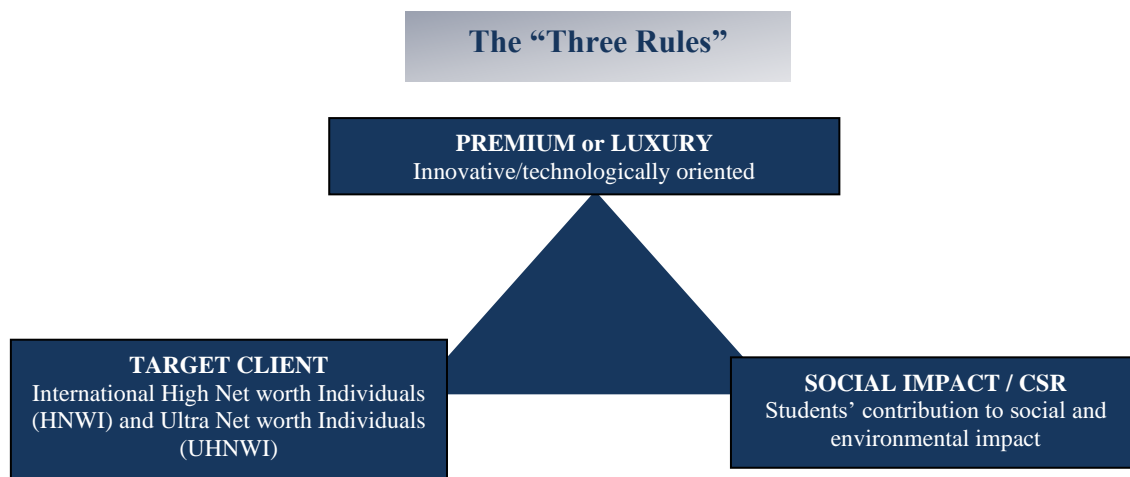
2. The Mark Challenge's rules and selection process

To participate in the 11th edition, teams from both categories must:

- a) **Create a team** category 1 participants can create their team composed of 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. The teams can be composed the team by people coming from the different schools, different educational and professional backgrounds.
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 2024 Edition will be open online **on January 16th 2024**. Registrations will be open from **January 16th to March, 3st 2024** and you will have extra time for the **Business Concept Submission** until **March, 11th 2024**.

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

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, proposes the 6 final 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 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 11th 2024

First Jury: Meeting on **March 19th, 2024** 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:

- **Company's mission and slogan well defined**
- **Clear and relevant Value proposition**
- Thorough analysis **of customers**, segments and distribution channels
- **Relevant timeline and business development plan**: operational development milestones, resources needed, management team
- **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 2021.

Deadline for Business Plan submission: April 10th 2024 at 12:00 PM CEST

Second Jury: Meeting on **April 18th, 2024** with the proposition 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 14th 2024**.

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 11th 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 23rd, 2024.

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 11th 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, 2024.

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 2024.
- 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 students, professionals with or without university degree, startups

Presentation will last 6 minutes+1 minute for video.

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

10th Edition Key Facts

Numbers of the 10th Edition

In this 10th Edition of the competition, 122 teams representing 44 international Universities and Business Schools competed. Registered teams grouped 329 students and professionals representing 55 nationalities.* This year, the highest number of applications came from institutions in France, United Kingdom and Italy with 11, 10 and 7 Universities and Business Schools registered respectively.

**Albanian, American, Angolan, Australian, Belarusian, Belgian, Brazialian, British, Bulgarian, Cameroonian, Canadian, Chinese, Czech, Dutch, Ecuadorean, Filipino, Finnish, French, Georgian, German, Hong Konger, Hungarian, Indian, Irish, Israeli, Italian, Japanese, Kazakhistani, Kenyan, Lebanese, Lithuanian, Macedonian, Maltese, Mexican, Monegasque, Moroccan, New Zealander, Norwegian, Pakistan, Panamanian, Peruvian, Portuguese, Romanian, Russian, Serbian, South African, South Korean, Spanish, Sri Lankan, Swiss, Taiwanese, Tunisian, Turkish, Ukrainian, Venezuelan.*

Category 1 & 2 Winners

The Jury of the Grand Finale chose as the winners of this 10th Edition the following projects:

- **Category 1: ABLE from International University of Monaco**

ABLE, an extension of you. "We customize wheelchairs and prosthetics for the luxury and premium segments. We make their design dreams come true with high quality materials. We aim to destigmatize and promote disability inclusion and provide them an open and interactive community."

- **Category 2: YACHTNOTES from Monaco.**

YACHTNOTES LLC is a SaaS company with a mission to standardise communications within the yachting charter industry. The firm's product is a concierge+ platform called YACHTNOTES which is accessible on desktops/mobile devices and connects yachting charter professionals to each other and to guests, as well as to yacht owners/family offices. The platform enables charter guests to communicate their demands to all their dedicated professionals at once and increases transparency into how the yachts are being managed for yacht owners/family offices. The platform also includes additional features vital to the successful execution of charters: a map service to track the yacht or to notify a change in route, a calendar service to keep track of reservations/activities or change them on demand, and a contact book with the details of charter stakeholders for easy reference. YACHTNOTES was brought to life thanks to its collaboration with Modernizing Processes, a software development company leveraging NoCode to build platforms in record times.

Universities and Business Schools Participating in The Mark Challenge 2023:

France	Burgundy School of Business
	Chambre syndicale de la couture parisienne
	Emlyon Business School
	ESCP Business School
	ESSEC Business School
	HEC Paris
	INSEEC Paris
	NEOMA Business School
	Paris School of Luxury
	The American University of Paris
	Université Paris Nanterre
Germany	Munich Business School
	University of Rostock
Italy	E-Campus
	Luis Business School
	Polimoda
	Politecnico di Milano
	Università di Bologna
	UPO University del Piemonte Orientale
24 Ore Business School	
Japan	NUCB Business School
Lithuania	VG TU Vilnius Gediminas Technical University
Malaysia	ESSEC Asia Pacific
Monaco	International University of Monaco
Netherlands	University of Amsterdam
Norway	University of Oslo
Portugal	Porto Business School
Romania	Academy of Economic Studies
Russia	Financial University
Spain	EU Business School Barcelona
Switzerland	EU Business School Geneva
	University of Genova
United States of America	Boston University Questrom School of Business
	Drexel University
United Kingdom	Anglia Ruskin University
	GCU London - Glasgow Caledonian University London
	Istituto Marangoni - The London School of Fashion and Design
	King's College London
	London Metropolitan University
	London South Bank University
	Peterborough Regional College
	The University of Nottingham
	UCL - University College London
University of Derby	