

Innothon and Team Presentation Award Dandekar Trophy



Powered by Bombay Management Association

LETTER FROM THE PRESIDENT

On behalf of **Bombay Management Association (BMA)**, it gives me immense pleasure to present to you '**INNOTHON and Team Presentation Award Dandekar Trophy**'. It is a unique opportunity for your organization to crowd source ideas for any critical issues being faced by your company or which can propel your business ahead of the competition.

Since its establishment in 1954, **BMA** has constantly pioneered and launched several initiatives to enhance managerial effectiveness, leadership development and improve the standards of Business Management in India. It is widely regarded as one of the best management associations in the country resulting in lakhs of managers trained so far. All India Management Association (AIMA) has awarded BMA with '**Best Local Management Award**' several times since its inception. INNOTHON is yet another innovative initiative by BMA to provide superior service as a **proactive thought leader and a powerful networking platform** for its members: the corporates, entrepreneurs, self-employed professionals, the management education institutes and the management students.

The Founder President of BMA, Mr. Dandekar was a Member of the Parliament (associated with the erstwhile 'Swatantra Party'), a scholar, public speaker and a prolific writer. To honour him, **BMA** instituted a revolving 'Trophy' in his memory, the '**Dandekar Memorial Trophy**' which is won by one of Management Institutes of Mumbai through '**INNOTHON**' hosted by **BMA** every year.

'**INNOTHON**' is envisioned to initiate, nurture and build a tripartite collaboration of the young brains and professors of top-notch management institutes of Mumbai with the dynamic business leaders, entrepreneurs, and executives from industry; designed and powered by BMA to innovate and provide sustainable, cost effective, and implementable solutions for business challenges. A **very wide range of business challenges can be considered** for being provided as problem statements to student teams: e.g. out-of-the box ideas to target underserved market segments, fresh ideas for growing the market for your products, how to respond to technology or regulatory disruptions in your industry, what customers would really like and pay for tomorrow in your industry, or how your business should be organised and staffed to win in the marketplace.

INNOTHON 2.0, which is scheduled to commence on 21st September 2019, will be our second annual **hackathon**. More than **75 management students** from Mumbai took part in the 1st edition of INNOTHON to propose ingenious solutions to six problem statements provided by **State Bank of India, Barclays Capital, USV, Wockhardt and Vedanta**.

I request you to take a moment to consider the opportunities that we can offer through your contribution in INNOTHON 2.0 by **sharing your business challenge as a problem statement** for the participants.

Thank you for your time.

Sincerely,
Chhaya Sehgal
President
Bombay Management Association

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2. ABOUT INNOTHON: HOW IT WORKS

A tripartite collaboration of the young brains, professors, along with managers and leaders and professionals of industry

'INNOTHON' presents management students with a real business challenge for which they have to propose a solution. The business problems will be presented by the *participating organizations* which can be corporates and Family businesses or MSMEs.

- a) Every *participating organization* provides a problem statement (Appendix A).
- b) A team of four to five students work as consultants to the participating organization supported by a faculty advisor and BMA-appointed top notch industry experts.
- c) Each team conducts the research including primary and secondary and presents the recommendations well as their findings to the *participating organization's* leadership. Every *participating organization* crowdsources solutions from at least 3-4 teams.
- d) On the last day of the competition, the best solution chosen by every *participating organization* becomes eligible for the final round of INNOTHON. All these finalists showcase and present their innovative solutions to a panel of elite external jury, to compete for the coveted **Dandekar Memorial Trophy**.



Kick-off on 21st September, 2019

**SIES College of Management Studies,
Nerul, Mumbai**

What's New This Year?

In our pursuit to raise the bar of Innothon2.0 this year immediately after orientation, all students receive training and guidance from BMA's panel of experienced management consultants, to address their problem statement with a professional consulting approach.

In addition this year students will also get an opportunity to participate in Group Discussions post orientation on the current and relevant topics to enhance bonding, team spirit and networking across the participating Management Institutes.

3. INNOTHON 2.0 CALENDAR

Day #	Date	Milestone
Day 0	Saturday, 21 st September 2019	Kick-off: Orientation Meet (all stakeholders) + GD + Consulting training (for participating students)
Day 10	Tuesday, 1 st October 2019	Approach Note
Day 28	Saturday, 19 th October 2019	Progress Report 1
Day 45	Tuesday, 5 th November 2019	Progress Report 2 (main)
Day 55	Friday, 15 th November 2019	Progress Report 3
Day 63	Saturday, 23 rd November 2019	Final Presentation by each team to sponsor + Final round selected teams to external jury

Orientation Meet

Participation organisations, mentors, faculty and student teams congregate for a common orientation, to set expectations. Teams are provided with the problem statements and the clock starts ticking!

Business Consulting Training

Immediately after orientation, all students receive training and guidance from BMA's panel of experienced management consultants, to address their problem statement with a professional consulting approach

Group Discussion

Students will then participate in Group Discussions on the current and relevant topics to enhance bonding, team spirit and networking across the participating Management Institutes.

Approach Note

As the teams start working on the problem statement, each team ideates, develops and submits an approach note to the *participating organisation*

Progress Report

Each team will submit three progress reports on the solution being developed.

Final Presentation

All teams showcase and present their innovative solutions to a jury, comprising two members from the *participating organization*, one independent corporate member, one member from a consulting firm, and one academician. The best team chosen by every *participating organization* becomes eligible for the Final Round, in which the finalists showcase and present their innovative solutions to a panel of external jury, to compete for the coveted Dandekar Memorial Trophy.

4. BENEFIT TO ORGANIZATIONS

★ *It's a win-win situation for both; us as corporate participants and I hope it's for students as well. There has been a great learning that I'm taking away to my office. It's always a fresh perspective we get from students as they are actually on the ground doing research. And sometimes we in corporate may or may not be very well aware of the ground realities.*
 - Devendra Pandit, Sr. VP, APAC Trade Surveillance, Barclays Capital

Organisations across multiple sectors have partnered with BMA in solving critical problems. Your organisation should certainly consider INNOTHON if you seek crowd sourcing of cost effective and sustainable solutions on critical issues and stay ahead of the competition.

Cost effective solution

A cost-effective solution with necessary academic depth vetted by Industry Experts for long term applicability.

Multitude of perspectives

The diversity of participants guarantees a multitude of perspectives. The time limit on the event creates a uniquely productive atmosphere that forces participants to distil envisioned concepts into actionable solutions, increasing the chance of finding innovative fixes to vexed business problems.

Business Practitioners/ Consultant mentoring

BMA engages senior independent business professionals, consultants, or guides from the industry, with years of expertise in the same sector as that of the *participating organisation*. These mentors engage with all the teams working on that problem statement.

Faculty mentoring

Distinguished faculty from the participating management institutes are a part of the team. The faculty is an expert in her/ his area of research.

Preferential access to students at top management institutes

The *participating organisation* gets a chance to spot and source talent from top management institutes, by getting a chance to work with these students before placements begin, helping in making an informed choice during recruitment. Institutes also expand their network of corporates and recruiters.

Crowd source fresh and innovative ideas

The solutions presented by students in last year's INNOTHON were found to be innovative and implementable. What better way to crowdsource a cost-effective solution to your business challenge from young minds with a fresh perspective, supported by academicians?

Confidentiality

All students, faculty members and industry mentors sign confidentiality agreements prior to participating in the program.

5. SPONSORSHIP DETAILS

- ★ *INNOTHON is really a good experiment to bring corporate and students together.*
- ★ *Teams have prepared really well. They understood the basic problems and they're trying to give different solution to the banking fraternity as a whole. It's a really good experience. Students have done lot of research and they worked on real practical solutions rather than being theoretical. I think such kind of programs will definitely be of help to all and not just students.*

- Mr. Prasad Vasudeo Rao Tonpe DGM, State Bank of India

1. Organizations desirous of participation in INNOTHON event need to contribute Rs. 2 lakh + GST for each problem statement
2. Organizations planning to participate are requested to fill in the 'Problem Statement Form' and send the same along with their Participation Fee latest by **21st September 2019; 5 P.M.** Kindly note the objective of a strict deadline is to ensure that there are no last-minute changes and the topic is amenable to in-depth primary research and a practical approach for problem solving. BMA will work with the *participating organizations* to ensure each problem statement is **clear and actionable**, so that student teams can put their best foot forward.
3. You can also contact our Executive Committee Members Mr. Rajesh Sharma at sharmarajesh786@gmail.com, Mr. Shripad Ranade at shripadranade@yahoo.com, Mr Kiran Yadav at yadavk@gmail.com or Ms. Supriya Sachdeva at supriya.sachdev@yahoo.com.
4. **Payment Details:** Mode of Payment: By Cheque/Demand Draft **OR** Net Banking

Cheque/Draft to be drawn in favor of “**Bombay Management Association**” along with the registration form to be couriered to Mr E A Vimal Nathan, **Executive Director**, Bombay Management Association, 9, Podar House, 3rd Floor, 'A' Road, Churchgate, Mumbai 20. Tel: 22047650 / 9698

**Net Banking details: Kotak Mahindra Bank, SB A/C No.06370010003480
MICR Code: 400485008. NEFT IFSC Code: KKBK0000637**

Transferor Bank Name:		Amount	
Transaction Reference No.		Date of transaction	

Please mail the scanned copy of the registration form duly filled in to:

mamta@bma-india.com/info@bma-india.com

6. INNOTHON 1.0 HIGHLIGHTS



PARTICIPATING INSTITUTES

- Bharati Vidyapeeth's Institute of Management Studies & Research
- Dr. V. N. Bedekar Institute of Management Studies
- Guru Nanak Institute of Management Studies
- ITM Business School
- IES Management College and Research Centre
- Jamnalal Bajaj Institute of Management Studies
- Parle Tilak Vidyalaya Association's Institute of Management
- SIES College of Management Studies
- St. Francis Institute of Management and Research
- Welingkar Institute of Management and Research



PARTICIPATING ORGANISATIONS

- State Bank of India
- Barclays Capital
- US Vitamin
- Wockhardt
- Vedanta



WINNING TEAMS

Winner of BMA Dandekar Memorial Trophy 2019

SIES College of Management Studies for US Vitamins problem statement.

1st Runner Up

Guru Nanak Institute of Management Studies for State Bank of India problem statement.

2nd Runner Up

IES Management College and Research Centre for Barclays problem statement.

The winners and runner ups received the prestigious Dandekar Trophy and their certificates from

Padmavibhushan Dr R. Mashelkar

APPENDIX A

Format of the Problem Statement: Problem statement proposal

A problem well stated is half solved, Wally Davis

The *participating organisation* will create a small cross-functional team within its organization and facilitate creating a baseline view for the specific problem statement & framing specific goals & approach for the initiative, and provide the following details:

Name of the Organization: _____

Name of Industry: _____

Name of Point of Contact (POC): _____

Problem statement definition in 1-2 line:

Problem Statement description in up to 100 words:

The 5 'W's - Who, What, Where, When and Why of the problem:

1. Who does the problem affect? Specific Group, department, customers etc.

2. What is the issue? What is the impact of the issue? What would happen it is not fixed?

3. When does it occur? Since when it is happening?

4. Where is the issue occurring? Only in a certain location, products, processes etc.

5. Why is it important to fix the problem? What impact does it have on business or customer?

An ideal solution would look like:

Authorised Signatory

Name:

Designation:

Email address:

Other contact details:

APPENDIX B

BMA INNOTHON Vision and Team Presentation Award: DANDEKAR TROPHY

After the Independence of our country, the management movement progressed rapidly. With the help of foreign management institutions MIT and Harvard, two management institutions were established in India at Ahmedabad and Kolkata by the Government of India.

However, the Indian professionals and entrepreneurs in order to preserve, nurture, and promote the local managerial talents and practices thought differently, and established management associations all over the country. The first was established in Bombay, viz, the **Bombay Management Association** under the leadership of Late Mr. N. Dandekar. Mr. Dandekar was the Managing Director of the Associated Cement Companies Ltd, the first Indian President of the Bombay Chamber of Commerce, the **Founder-President of BMA** and the Founder President of AIMA (All India Management Association).

Since its establishment in 1954, **Bombay Management Association (BMA)** has pioneered and launched several initiatives to enhance managerial effectiveness, leadership development and improve the standards of business management in India. It is widely regarded as one of the best management associations in the country, with over lakhs of managers trained so far. All India Management Association (AIMA) has awarded **BMA** with '**Best Local Management Award**' several times since its inception.

Our Founder President Mr. Dandekar was a Member of the Parliament (associated with the erstwhile 'Swatantra Party'), a scholar, public speaker and a prolific writer. To honour him, **BMA** instituted a revolving 'Trophy' in his memory, the '**Dandekar Memorial Trophy**' which is won by one of Management Institutes of Mumbai through a competition hosted by **BMA** every year. In its continued endeavour to provide superior service as a proactive thought leader and a powerful networking platform for its members: the corporates, management education institutes and management students; last year **BMA** launched an innovative initiative titled '**INNOTHON**' wherein our corporate member organizations get a platform for crowdsourcing of ideas for critical issues being faced by the organization or which can help organization stay ahead of the competition.

'**INNOTHON**' is envisioned to create an opportunity for a tripartite collaboration of the young brains and professors of top-notch management institutes of Mumbai with the managers & leaders from the industry; designed and empowered by **BMA** to innovate and provide sustainable, cost effective and implementable solutions for business problems.

The winner of **INNOTHON** takes home the prestigious revolving '**Dandekar Memorial Trophy**' and a cash prize of Rs. 25,000/-. The second and third runner up teams also take home cash prizes of Rs. 15,000/- and Rs. 10,000/- respectively.