

AIOU BIG IDEAS COMPETITION

Big Ideas are transformational and inter-disciplinary with a focus on problematic areas. These ideas are future-focused with forward thinking and they have a positive impact on the society or may be the world. The BIG IDEAS COMPETITION (BIC) is a new approach which encourages the young entrepreneurs with business startup ideas that may relate to resolution of any societal problem or create a positive impact on the society. These business ideas can cover a vast range of outcomes related to any field of Sciences, Social Sciences, Education etc. Hence, through this activity, we strive to provide a platform to the AIOU students and alumni to share their business ideas that may focus on social impact ventures with an emphasis on radical shift of students from 'job seekers' to 'job creators'.

BIC-AIOU aims to support AIOU students who are at the very beginning stages of developing an idea, typically before they are investor-ready or prepared to enter the marketplace. Most students who enter such competitions have never participated in innovation or business plan contests or run a pilot version of their project. The ideas will be reviewed within a donor-interest framework and will be considered for private fundraising opportunities in the years ahead. This opportunity is an experience-based learning process and the students would be encouraged to share their startup ideas by discovering the possibility to take their ideas to next level towards startup creation.

OBJECTIVES:

- i. To provide support and recognition to interdisciplinary ideas to address the challenges of the 21st century.
- ii. To facilitate the AIOU students with a platform from which they can adapt theoretical coursework into hands-on applied projects with real-world impact. Thus, achieving the targets of SDGs related to youth and community development.
- iii. To enable the students to step outside their traditional academic boundaries by taking risks and use their education, passion and skills to solve important social, economic and environmental challenges.
- iv. To promote autonomy, initiative and teamwork early in student's careers, thereby broadening their career perspectives and understanding of how they might use their education as a platform to improve society.
- v. To foster a pipeline of early-stage innovators in startup environments and seek funding opportunities for winning ideas.

ELIGIBILITY:

AIOU students (and alumni who completed degree within last five years) can apply for BIC-AIOU. However, a group of students (maximum three students) are also allowed to submit their idea for the competition.

METHODOLOGY:

The AIOU students/Alumni with business startup ideas can apply through Google Form to enter the competition. The ideas would be initially reviewed by the Scrutiny Committee and only the potential ideas would be considered for the competition.

The selected students with potential business ideas would be asked to submit a presentation in word/powerpoint (or a video of 60 to 90 seconds). The presentation/video shall comprise of frame work including targeted audience and time to develop prototype of the business idea and the likely benefit that the society may accrue from their respective idea. The Evaluation Committee would decide the three position holders of BIC.

AWARDS:

The detail of prizes is given below and would be met from the ORIC budget head: A03903 Conference/Seminars/Workshops/Symposia for the year 2020-21.

- a. **1st prize = Rs. 75,000/-**
- b. **2nd prize = Rs. 50,000/-**
- c. **3rd prize = Rs. 30,000/-**

FUTURE PROSPECTS:

BIG IDEAS COMPETITION have two-fold perspectives, firstly to support innovative projects with promising potential for social impact and foster a diverse pipeline of young innovators through targeted outreach, support and educational opportunities. Secondly, by investing in the innovators and entrepreneurs, BIC-AIOU would help to grow a generation of interdisciplinary change makers who value innovation, social impact, and risk-taking. It is designed to vet entrepreneurs and the ultimate goal is to support students to create lasting and positive social change. The winning ideas may be entrepreneurial and create for-profit ventures by focusing on social challenges. As a result, this activity would tackle social issues and probable solutions may be identified to secure livelihood of the society.

AIOU would hold the idea for three months and would seek resources to connect idea holders with investors through Islamabad/Rawalpindi Chamber of Commerce & Industry (and other resources) to implement their idea practically for social benefit. The candidates can further be groomed by focusing on their entrepreneurial capacity building by setting up a Business Incubation Center at AIOU in future.