

WastEntrepreneurs

Support to Entrepreneurs working to Reduce, Reuse or Recycle the Resources in Construction, Textile, or Packaging Sector

HT Parekh Foundation and Ekonnnect Knowledge Foundation are pleased to announce the WastEntrepreneurs program to harness entrepreneurship in Circular Economy.

Through WastEntrepreneurs, the organizers aim to spur entrepreneurship and innovation in circular economy with a focus on managing resources in **Construction** sector, **Textile** sector, and **Packaging** sector. The program envisions to provide a platform to the entrepreneurs to implement and scale their solutions to accelerate circular economy in the country through mentoring and financial assistance.

HT Parekh Foundation and Ekonnnect invites entrepreneurs with a **Minimum Viable Product** (MVP) or established **Proof of Value** (PoV) that provides a solution for a closed-loop or circular approach in any of the three sectors listed below.

- Construction Sector
- Textile Sector
- Packaging Sector

Last Date to Submit Your Application is 07 DECEMBER 2021

WHO SHOULD PARTICIPATE?

- Entrepreneurs with a solution promoting circular economy in any of the three sectors presented above
- Entrepreneurs with a Minimum Viable Product or Proof of Value that demonstrates the potential to address the challenges identified
- Should be of Indian nationality and a registered company in India

WHO IS A WastEntrepreneur?

WastEntrepreneur is an entrepreneur working towards avoiding or reducing, recirculating, and/or reusing the resources across the entire value chain of a product or a service instead of working on an end-of-pipe solution.

WHY SHOULD YOU PARTICIPATE?

- **Platform** to interact and learn from peers
- **Opportunity** to pitch to program partners and industry leaders
- **Mentorship** from experts to assist in developing and refining the business plan
- **Financial Assistance and monthly Mentoring** for implementation and scaling-up
- **MoUs** signed with the winning applicants for tracking progress and timely performance

- **Customized Support** and mentoring to top 3 winning applicants
- **Certificate** of Participation to shortlisted applicants

HOW SHOULD YOU PARTICIPATE?

- The proposed solution should be explicitly aligned to at least one of the three shortlisted themes. The applicant must also highlight the stage of lifecycle.
- Kindly restrict your submission (additional attachment file) to five (5) pages including visuals if any.
- The proposed solution should be original and innovative. Any copied entry will be disqualified.
- Entries can be submitted by an individual or by a team. Same individual or team can submit more than one solution and can participate in all three challenges. However, use a unique email address for each submission.
- The proposed solution will be evaluated based on five evaluation criteria viz., innovation potential of the solution, impact potential of the solution, market potential for scalability, overall quality of pitch, and strength of team and founder.
- Only completed entries will be accepted. Please ensure that all the sections in the Google Form are duly filled with the information requested.
- Entries can be submitted by an individual or by a team. The financial assistance for the winning entries will remain the same, irrespective of team size.
- Financial assistance will be provided as per the tax guidelines set by the Government of India.
- Only the submissions made through [this google form](#) will be accepted.
- The shortlisted applicants shall be notified by emails.
- The decision of the jury shall be final and binding.
- Teams can submit their solutions online till 07 December 2021.
- All applicants are requested to email a 1-minute duration elevator pitch in a video format to sameer.kulkarni@ekonnnect.net. This video is mandatory for your application to be accepted.

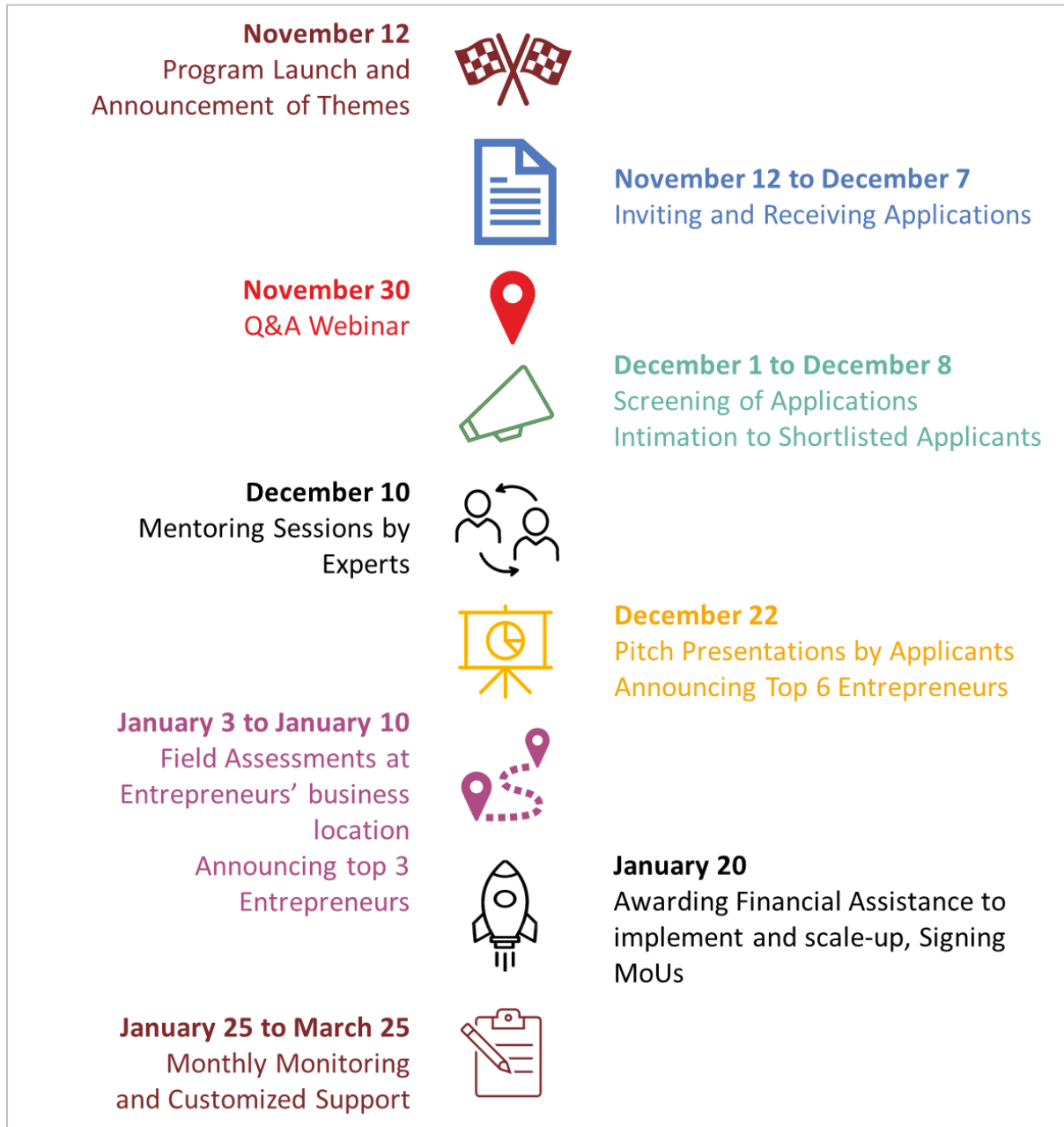
IMPORTANT DATES

- Applications closes on **07 December 2021**.
- Shortlisted applicants will be announced by **08 December 2021**.
- Mentoring sessions will be held on **10 December 2021**.
- The pitching sessions and announcing top 6 applicants on **22 December 2021**.
- Field assessments and announcing 3 winners between **3 to 10 January 2021**.
- Please follow Ekonnnect Knowledge Foundation on [LinkedIn](#)/ [Twitter](#)/ [Facebook](#) to keep up to date with the announcements. You can also check the WastEntrepreneurs page from time to time for the same at www.ekonnnect.net.
- For further queries, kindly write to us at sameer.kulkarni@ekonnnect.net.

STAGES OF THE WASTENTREPRENEURS PROGRAM

- **Stage I** will start with the launch of the program and announcement of themes through mailers and social media to invite the entrepreneurs to post their solutions in the form of application on 12 November 2021.
- **Stage II** is the Q&A webinar wherein applicants will be invited to join the webinar during the application window on 30 November 2021. This webinar will inform them on general rules, evaluation criteria, mentoring structure, and address the queries if any.
- **Stage III** will include screening of applications and will end with intimation to the shortlisted applicants by December 8, 2021.
- **Stage IV** will consist of mentoring sessions that will guide the shortlisted applicants in developing effective and comprehensive business plans and implementation strategy by experts. Mentoring sessions to be held on 10 December 2021.
- During **Stage V** applicants will pitch their business plans and roadmap to the evaluation committee. Top 6 entrepreneurs shortlisted for further evaluation will be announced on 22 December 2021.
- **Stage VI** will include the field assessments and due diligence of 6 shortlisted applicants to understand the status of MVP/ PoV, assess the feasibility of implementation, ability of the business to effectively utilise the funds that may be awarded, and further mentor the applicants by January 7, 2022.
- In line with the field assessments, selecting and announcing 3 top entrepreneurs for awarding financial support and signing of the MoUs will form **Stage VII** and will end by 20 January 2022.
- **Stage VIII** will continue till 25 March 2022 with the monthly monitoring and customized support to the top 3 entrepreneurs.

PROGRAM FLOW



STRUCTURE OF MENTORING

- The project focuses on providing equal opportunity by offering relevant support to all applicants. To help them put their best foot forward, virtual mentoring sessions for entrepreneurs shortlisted during the screening process will be conducted.

- The virtual sessions will be hosted on an online video conferencing platform like Zoom, WebEx, MS Teams, etc. (details of which will be shared soon by Ekonnnect). These sessions will run for a maximum of 2 hours.
- These sessions will be interactive and make use of the Q&A and chat sessions for the applicants to interact with the mentors and experts.
- Experts and mentors will be available for inputs and feedback. The mentoring session will guide entrepreneurs on preparing an effective and comprehensive business plan and process of project implementation.
- The proposed solution will be evaluated based on five evaluation criteria viz., Innovative potential of the solution, Impact potential of the solution, market potential for scalability, Overall quality of pitch, and Strength of team and team leader.
- Field assessments and due diligence of the 6 shortlisted start-up will be conducted by Ekonnnect to understand the status of their MPV/ PoV, to assess the feasibility of implementation, ability of the business to effectively utilise the funds that may be awarded, and further mentor the applicants on the operational issues of scale-up and implementation.
- Top 3 selected applicants will be selected for awarding financial assistance and will be provided with customized support and monthly monitoring.

MEMORANDUM OF UNDERSTANDING WITH WINNERS

- Memorandum of Understanding (MoU) will be developed between the winning entrepreneurs and Ekonnnect. The MoUs will include project description, roles and responsibilities, timelines for implementation, general terms, and conditions for operationalizing the partnership, terms, and conditions for release of funds, and legal compliances. It will bind the parties in agreement for project implementation as per the details presented and mutually agreed upon.
- Monitoring and Evaluation framework will be prepared and communicated to each winning team to help monitor and assess the performance of the enterprises, progress, and ensure effective fund utilization.
- Each team will be introduced to a project mentor who will guide them to deal with challenges faced (if any) while implementing and scaling-up. Ekonnnect will oversee the successful functioning of the program by conducting monthly review meetings and evaluating monthly report shared by respective applicants. The format for sharing a monthly report will be shared with the applicants in advance.

GENERAL TERMS AND CONDITIONS

Please read the following terms and conditions before submitting your applications:

1. Eligibility

- Entrepreneurs with a solution addressing any of the challenges through a circular approach in three shortlisted sectors (Construction, Textile, and Packaging) presented.

- Entrepreneurs with a Minimum Viable Product (MVP) or Proof of Value (PoV) (only those with developed ideas and/or prototypes) that demonstrates the solution and potential to address the challenges identified should apply.
- Applicants should be of Indian nationality and should be a registered company in India.
- Participating entrepreneurs should be independent entities. Meaning that they should not be a subsidiary of an existing corporation or have legal ties to a government body.

2. Submission of Application

- The developed solutions should be original, innovative, and demonstrate positive environmental and social impact. The solution should be explicitly aligned to at least one of the three sectors mentioned. Any copied entry will be disqualified.
- Only completed entries will be accepted. Submissions which are incomplete will be considered invalid and disqualified from the screening process.
- All participants own the rights to their ideas. Participants must properly acknowledge any trademarks, patented or copyrighted materials included in the application.
- Submitted applications will be treated as company confidential. The only people with access to the application will be evaluation panel, partners and select members of the organising committee.

3. Selection of the Winners and Financial Assistance

- The selection of the applications screened, top 6 applicants, and the 3 winner entrepreneurs of the WastEntrepreneurs program is at the sole discretion of the evaluation panel, partners, and the organising committee.
- The program focuses on providing equal opportunity by offering relevant support to all applicants and making best efforts to make decisions.
- The organisers reserve the right to disqualify any applicant who is found to have violated the guidelines of the program and terms and conditions stated at any stage/ phase of the program. Applicants disqualified during the last phase of the program should pay back the financial help awarded to them.
- Winners agree to the use of their names, photographs, and any other relevant information relating to any publicity-related activities.
- Financial assistance will be provided as per the tax guidelines set by the Government of India.
- The organisers reserve the right to amend these terms and conditions at any point in line with the overall objectives of the WastEntrepreneurs program.
- Applicants are also requested to check the WastEntrepreneurs page from time to time for any change in the dates indicated for conducting activities available at www.ekonnnect.net

NOTE ON FINANCIAL ASSISTANCE

- The top three shortlisted entrepreneurs will be awarded financial support of Rs. 5,00,000/- each to help them scale up their business.
- The founder (and other team members) shall be responsible for judicious utilization of the assistance received to further enhance their solution.

- The funds will be transferred into the bank accounts of the 3 shortlisted entrepreneurs. If an enterprise has 2 or more founders, the bank account details that will be shared for transfer will be arrived at after deliberation and mutual consensus among the team members and the sum will be utilized solely for furthering the idea and not any personal use.
- Assistance shall be linked to only one bank account – the owner of which will be chosen by the team and presented to Ekonnnect. The bank account should belong to any one of the founders or key team member.
- The financial assistance will attract a TDS as per the tax guidelines set by the Government of India. This TDS will be deducted & rest will be paid to the nominated member.
- The bank account of the nominee team leader should be linked to the Aadhar card. Submission of PAN number will be mandatory before the fund transfer.
- All team members from the winning team will have to sign a declaration form stating the above, the format of which will be shared by Ekonnnect.
- The shortlisted entrepreneurs will have to submit monthly utilization certificate and other reports as indicated in the MoU.

**WastEntrepreneurs Program is supported by
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