

Marico Innovation Foundation

#Innovate2Cultivate

Frequently Asked Questions

Updated as of 30th July 2018

1. What is MIF #Innovate2Cultivate?

This is the first sector specific program anchored by Marico Innovation Foundation for the Agriculture sector. The aim of the program is to double the coconut farmers' income.

2. Why is Marico Innovation Foundation launching this program?

The driving insight is that many innovations in the Agri space are unable to achieve scale because they do not have access to farms for testing and adoption. Thus these innovations languish without actually reaching the end user. This year, MIF is bringing the innovation ecosystem together, in its first ever sector specific program to support their scale-up journey.

3. Is there a focus area of this program within agriculture to double the farmers' income?

We wish to go deep for one crop and solve end-to-end challenges for it. The focus crop for FY 2018-2019 is coconut. By end- to- end we mean that farmers' income can be impacted by solving for current agricultural problems being faced by the farmers in the area of productivity increase, reduction of costs and decrease of wastages. However, any kind of innovation that attains the objective is welcome to participate.

4. What is the program structure?

The program is an 'Agri- Challenge' format where the coconut farmer problems are clearly listed out and innovations are invited to participate by filling [this form](#). **Knowledge Partners** are 'Centre for Innovation Incubation and Entrepreneurship' (CIIE) who will evaluate the applications to create the first ever MIF Agri cohort. These innovations will then be mentored by a **Diagnostic Panel** comprising of sectoral and business experts over the next 4 months to modify and fortify their solution for a final presentation in January 2019. The most impactful solutions will go into the **farm testing** and scaling stage, bag business opportunities for their innovation and get support from MIF and its partners in their growth journey.

5. What are the key deadlines for the program?

- Launch of Application window: 1st Aug 2018
- Last date for application: 31st Aug 2018
- Announcement of the shortlisted first ever MIF Agri cohort: Sept 2018
- MIF Diagnostic Panel pitch in Mumbai: Sept 2018
- Time to implement the above advice/ modify your solution: Till Dec 2018
- Grand Finale pitch/ demo day: Jan 2019

6. Who are the mentors who will help me fortify my solution?

The mentors will play the role of critiques and guides by dissecting the solutions from all aspects and helping you improve gaps if any. Thus they must be experts in the sector and across different verticals. Some of the experts on our Diagnostic Panel are:

- Hemendra Mathur- Venture Partner at Bharat Innovation Fund
- Jinesh Shah- Founding Partner at Omnivore Partners

- Ritu Verma- Co-founder & MD at Ankur Capital
- Srinivas Ramanujam- Practicing Lead, Agribusiness, Villgro Innovation Foundation

7. Is there any fee to apply for the program?

No, the application to this program is absolutely free. You can fill the form [here](#).

8. Who can apply to be a part of the program?

We are looking for any registered organization or an individual; who has a new or existing product/ technology/ service/ business process; either designed especially for the coconut crop or for any other crop/ industry but by incremental modification can be used for coconut crop can apply to the program. We won't be able to support paper ideas.

9. I have an existing business / start- up in the Agriculture sector. Can I apply?

Yes, if your solution can be modified incrementally for the coconut crop in the given timelines, then you must participate. You can fill the form [here](#).

10. My product/technology is already associated with coconut crop. Can I apply?

Yes, even if you have an existing product or service that is working on the coconut crop you can apply for the program. You can fill the form [here](#).

11. I have more than one solution for this program. What should I do?

You will have to fill up the same form twice with the 2 different innovations. You can fill the form [here](#).

12. I have a paper idea but I don't have a business model in place. Will this program help me with prototyping?

Unfortunately, we are looking for solutions that have proof of concept and hence we will not be able to support paper ideas.

13. Do I need to share my financials?

While you do not need to share any financial documents, we do want to understand if you have been funded through any means and what is the revenue generated in the last 2 years (if any).

14. How many innovative solutions will be selected for the program?

This is an inclusive program and hence the more the number of impactful solutions, the better it is for the farmers. There is no minimum or maximum number to the selection.

15. What are the selection parameters for shortlisting applications?

- Problem solution fit– How well does the innovation solve the challenge
- Differentiation of business solution– How unique or innovative is the solution
- Market potential– While the innovation does solve a challenge is there need- gap it addresses?
- Scalability – Does the future look bright?
- Team strength– Even if the above are in place, is there a strong management team to execute it?
- Founder-product-market fit

16. What do I get if I win?

This is an inclusive project where the more the number of impactful innovations, the better for the farmers. Thus the shortlisted applicants will be mentored by industry experts to better their innovation and business model.

Eventually, the most impactful solutions, 'winners' if you want to call them that, will:

- Be taken to farms for testing the solution and scaling the business
- Get standing business opportunities from our corporate partners

- Get incubation and/ or Investment opportunities from Marico Innovation Foundation and its partners

17. Is there any prize money for the selected innovative solutions?

Yes, there will be a small cash prize given to the ‘winning’ most impactful innovative solution for this project. This money is not towards the organization, it is towards the specific solution for it to achieve scale. However, the amount and details on disbursement will be shared once the winning innovations are announced in Jan 2019. No additional questions on this will be entertained.



18. What happens if my solution does not win, will I still get mentorship?

Don't worry. If your application is shortlisted by our Knowledge Partner CIIE then you will be a part of the MIF Agri cohort. This means you will have access to experts who will guide you on how to better your solution and business model to get you started on your Scale-Up journey.

19. After being shortlisted in the MIF Agri cohort, what if I am unable to implement on the mentors' advice within the stipulated time?

This is a time bound program and benefits of the program go to the most impactful solution. Hence if your solution is not ready to be tested in coconut farms latest by first week of Jan 2019, it means that your solution will not be able to create the desired impact. This means that you may not be able to win MIF #Innovate2Cultivate.

However, do not be disheartened. Marico Innovation Foundation will work with you closely to support you in your journey. We can have a detailed discussion on how when we reach that stage.

20. How much of my time will participation in the Program take?

At this point all you need to do is fill up the application for here and wait to hear from us. If you application is shortlisted by our Knowledge Partners, you will get access to the mentors mentioned in answer 6 above. How much time is to be spent with them will depend on case-to-case basis. The shortlisted applications will also be required to be present at the Grand Finale/ Demo Day in Jan 2019.

21. In which part of India will this Program be running?

The Program is anchored by Marico Innovation Foundation based in Mumbai. However, field immersions and farm testing would be in the one or more Southern states of India.

22. What happens after January 2019 when the most impactful winners are announced?

After the most impactful innovations are announced at the grand finale in Jan 2019, these innovations will be invited to pitch to our partners for their incubation and investment services. These innovations will also be taken to coconut farms for testing and scaling up. Should the farm testing work, they also have access to business opportunities from our corporate partners.

Those that have not made the cut will also be evaluated by Marico Innovation Foundation for our Scale-U Program.

23. What else does Marico Innovation Foundation do?

One of core Program is MIF SCALE- UP PROGRAM - MIF identifies critical business challenges faced by an innovation, collaborates with pool of mentors and provides implementable solutions; thereby leading to sustainable impact and sustained growth of the innovation. You can read more [here](#).

The other flagship Program is MIF Awards- Started in the year 2006, the Foundation helps bring innovation to the fore, and also inspires a new generation of innovators who can make a seismic shift in contribution to their industry through this biennial platform. This platform identifies and awards innovations across Business, Social and Start-Up categories that hold potential to generate large scale impact. You can read more [here](#).

24. Are there any events? Where will they be held?

These details will be shared by end of September 2018.

25. If the event is in another city which is not my base city, will our travel, lodging and boarding be taken care of?

These details will be shared by end of September 2018.

26. My query is not mentioned in the questions above.

If you have any additional queries, then please do not hesitate to write to us on mif@marico.com . Kindly allow us 24 working hours to respond to you. Alternately you can also call us on 022 - 66480366.