

Idea Cloud 2026

Business Idea Competition

IDEA CLOUD 2026 is a national-level business concept competition organized by the Faculty of Management and Finance, University of Ruhuna, in parallel with the International Conference on Management and Economics (ICME 2026). The competition aims to provide a dynamic platform for university students to present innovative, feasible, and impactful business ideas that contribute to social, economic, and environmental development in Sri Lanka.

Concepts that can serve as the basis for a new business but have not yet been commercialized are eligible. Participants are invited to submit original concepts for new products, business models, businesses, or infrastructure improvements. All submitted proposals will be reviewed and evaluated by an independent panel of senior academics and industry experts to ensure fairness, transparency, and academic rigor.

Proposal Format and Guidelines

1. Cover Page
2. Executive Summary
3. Content

Executive Summary (Maximum 1 Page)

A clear and concise summary of the entire proposal.

Content

a. Problem Identification

Determine the degree to which the problem has been correctly identified and defined. Conceptualize the problem in a way that supports the identification of different possible root causes.

b. Proposed Solution

This is your product or service.

- How are you addressing the problem identified in the market?
- How will you alleviate your prospective buyer's pain points?
- Explain how you plan to deliver the solution.

- Include an estimated timeline indicating when the solution can be implemented and other relevant details.

c. Value Proposition

- Does the idea meet a real need or desire?
- How does the idea differ from other products or services?
- Explain why the selected solution can be considered “best-in-class” compared to available alternatives.

d. Market Feasibility

Identify the potential markets, level of competition, market growth potential, and conduct a basic market analysis to evaluate the viability of the business idea.

e. Technological Feasibility

This considers the technical requirements of the proposed project and compares them with the existing technical capabilities of the market.

The proposed product/service is considered technically feasible if internal technical capability is sufficient to support its requirements.

Consider the following:

- Is the project feasible within the limits of current technology?
- Does the technology exist?
- Is it available within given resource constraints?
- Is it a practical proposition?
- Are the current technical resources sufficient?
- Can they be upgraded to provide the necessary level of technology?
- Do you possess the required technical expertise, and is the schedule reasonable?
- Can the technology be easily applied to current problems?
- Does the technology have the capacity to handle the solution?

f. Operational Feasibility

Explain how well the proposed product/service solves the identified problems and utilizes available opportunities.

- Does the proposed mode of operation provide adequate throughput and response time?
- Does it make maximum use of available resources, including people, time, and processes?
- Can it reduce costs and/or increase benefits?

g. Human Resource Feasibility

- Define the proposed form of business ownership and justify your choice.
- Provide an organizational structure indicating roles and responsibilities.
- Identify additional stakeholders and required professional services.
- List credible resources for legal, accounting, banking, marketing, and other services where expertise is required.

h. Financial Feasibility

Highlight the key aspects of your financial plan.

- Provide estimated sales, expenses, and profitability projections (charts may be included).
- Evaluate whether projected costs align with the expected budget.
- Assess whether the project can generate an acceptable return.

(Note: Detailed financial statements are not required. Reasonable projections are sufficient.)

i. Social and Environmental Impact

Demonstrate that there is an attainable and sustainable need for your solution and that the business strategy supports long-term financial stability.

- Contribution to employment and social development
- Potential environmental impacts
- Mitigation measures for any adverse effects
- Sustainability of the business model

Evaluation Criteria

1. The Idea
How clearly is the idea described? How convincing is the opportunity or problem that needs to be solved?
2. Value Proposition
Does the idea meet a real need? How does it differ from other products or services?
3. Innovativeness
Does the idea provide something novel or unique that gives a competitive advantage?
4. Impact to Society
Contribution of the idea to society.
5. Feasibility
Is the idea practical? Can it enter the market and generate reasonable outcomes?
6. Viability
Does the business represent a realistic and sustainable investment opportunity?
7. The Market
Is there a clear market need? Which segment is targeted?
What is the growth potential? How will customers be attracted?
8. Finance
Clear and concise presentation of required funds, timing, type, and usage.

Submission Details

Please email the duly completed Application Form together with the proposal to:

ideacloud@mgt.ruh.ac.lk

Mrs. Shehara Punchihewa
Coordinator – IDEA CLOUD 2026
Faculty of Management and Finance
University of Ruhuna
0711697283