

# ENTREPRENEURSHIP

CASE

Presented by



# Red Bull

Written by

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## Entrepreneurship and Innovation Driving Change

Entrepreneurship and innovation are at the heart of the strategies adopted to address today's economic, societal and environmental challenges, both globally<sup>1</sup> and locally, as evidenced by the strategies and action plans adopted by Quebec<sup>2</sup> and Montréal<sup>3</sup> in this matter. Indeed, entrepreneurship is a driving force in our societies. Not only is it a major source of economic value and job growth but it is also a vehicle of social and environmental change. Being at the root of many technological and social innovations, entrepreneurship has the potential to transform our lifestyles and society.

Many innovative entrepreneurial projects are currently emerging in several sectors such as sustainable agriculture, waste management, food, social inclusion, education, workplace well-being or personal development. These initiatives are also innovative in their means of production, management and consumption: short supply chains, collaborative approaches, consumer involvement, etc. Tomorrow's entrepreneurs can play a key role in creating and developing solutions for local and global challenges by redefining and transforming existing systems.

### Answer the Red Bull Basement Call!

Red Bull Basement was created to enable the next generation of innovators to develop bold ideas and implement solutions, including technological ones, to address the major challenges we face. When the initiative began in 2015, the call was aimed at hackers, creators and coders who used their technological skills to solve social and environmental challenges, but the project quickly expanded to cover a wide range of themes dealing with societal challenges.

The call is now for you, innovative students. Indeed, you will have to envision and implement entrepreneurial projects that bring about positive change. **Please note that we have created a small-scale version of the Red Bull Basement specifically for you. What you can find online about the event in terms of pricing and processes does not apply for this case.** The goal is to have a positive impact on your campuses, in your communities and beyond. Any idea that has the potential of bringing positive change to society is welcomed. You may propose a solution to an

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<sup>1</sup> <https://tfm2030connect.un.org/>

<sup>2</sup> [Plan d'action gouvernemental en entrepreneuriat – Oser entreprendre](#) et [Stratégie québécoise de la recherche et de l'innovation](#) (2017-2022)

<sup>3</sup> Plan d'action en entrepreneuriat 'Entreprendre Montréal' (2018-2022)



unmet need affecting campus life, or to a greater challenge in the community or the world. There are no limits: accessibility, wellness, work, clean water, climate, education, energy, empowerment, smart cities, social inclusion ... let your imagination and passion do the talking! As a university student, the world needs your ingenuity as well as your original and ambitious ideas.

## Your First Challenge

The team will receive a unique prize from Red Bull Basement to put wings on your idea and allow your project to materialize. Only a few projects will be funded and supported as part of the Red Bull Basement competition. In order to get the support to implement your innovative entrepreneurial project, you need to present it to a jury and demonstrate its originality, its economic and social impact, and above all its potential to bring positive change in our society.

During your first presentation to this jury, you will have to define the need or problem you want to solve as well as your project and how it will act on and transform the situation. In addition, the jury expects you to share the key elements of your business model in a precise and detailed manner. You will also be expected to present yourself as an entrepreneurial team in order to establish your credibility. Finally, special attention will have to be paid to the anticipated economic and social impacts of your project, in order to convince the jury that your solution stands out both for its originality and its feasibility. At the end of your presentation, you will have to ask for and justify the funding amount you need to kick-start your entrepreneurial project.

