

# TIC AMERICAS<sup>2020</sup>

Talent and Innovation Competition of the Americas

## FEEDBACK FROM THE SEMIFINALS EVALUATION

# Caribbean Sargassum Problem

**Leader: Anteneh Gashaw**

**Category: Caribbean Innovation Competition 8.0**

Dear Anteneh,

We are sharing the document with the feedback of the experts who were in charge of evaluating your project during the Semifinals stage. This is one of the benefits that TIC Americas offers, allowing you to continue improving your project.

We encourage you to carefully review this document, and take it as a basis for suggestions for changes that you could make in your materials towards the Finals, and for the mentoring sessions that you will have with the mentor mentioned before. These feedbacks from the judges during the Semifinals are only **SUGGESTIONS**, but it is you who can decide whether or not to incorporate them into the documents and materials of your project to be presented at the Finals, or in any other cycle of your project.

## Innovation

The project is very novel and resolves a situation that is pressing for a line in the Caribbean economy, such as tourism. The circular economy model could be a great virtue to generate new proposals for the inhabitants of the areas where the problem impacts. Your invention to deal with the sargassum issues islands are experiencing in the Caribbean and potentially elsewhere is a clever adoption of similar methods being proposed and used to clean plastic solutions in our oceans.

Your mention of using this device to cleanly and efficiently capture the sargassum is good, however, expanding on the value add that can be done with the collected sargassum to create the circular economy you mention would further build the value of your idea. It is a great idea, congrats!

## Overall Project Plan Presentation

Remember your presentation is a sales pitch of your business idea. You will want to present your business and your idea in the most professional manner possible. Understanding who your audience will be is very important in relation to this. Developing a more eye-catching presentation will help individuals want to engage more with the materials you have provided.

The information should also be tailored to the audience and event or presentation being given. This area could be improved in your submission. It is unfortunately that this project has not included the business model, since it points to a series of changes around the reuse of a product such as algae that can become a benefit for the inhabitants of the affected area.

## Prototype

The 3D model is functional, it is presented within the parameters that a component of its category should conceive, it is an element that is anchored in the sand near the beach and through the constant tidal wave, allows to collect algae, crush them and store them for later collection, also the functionality of having the possibility of generating their own energy is represented in the prototype.

The 3D models are useful in general visual of what your product will be and look like. You might want to consider using a case study to further explain and demonstrate one or multiples of these devices would be like in a given location. You mention Barbados having a major issue in relation to the sargassum issue. If you could have provided a more detailed example of how many of these units would need to be installed, the location/distance related to the resort, sea level depths for the anchors, and other relevant details, it would add more weight to your idea. Overall, it is a well-structured prototype.

## Management Feasibility

You will want to expand on this area in your initial submitted plan. You indicate that you are looking for investors to build a prototype and test this solution. Investors are looking to invest in the 'team' which you have not built a strong case around. Yes, you have provided links to other competitions you have entered and awards won, however, you have not demonstrated the ability to take this idea beyond the idea phase. You will want to develop a team around you to have the skills needed to help turn this idea into reality

## Market Feasibility

The stakeholders are evident but not how they could benefit from this model and how they should pay for it. You will want to work on further identifying who your potential customer is. Have you done potential customer interviews with resort management companies? As we read through your materials in relation to who is your market, we think of Coca-Cola. Coca-Cola's customers, those who pay the company for the product, are typically distributors or larger chains such a McDonalds. Their clients, the one who uses or benefits from their product are the ones who drink the soda. Would your customer be individual resorts, or would it be governments?

Potentially there would be a combination of a public and private partnership for these devices. However, this is only discussed in brief with limited depth given. As you currently present your idea, it seems as it is still in its infancy stage and further development is needed. The ideal proves to be viable for the market and it appears to be required by hotels and other industries.

## Financial Feasibility

Some have said accounting and numbers are the languages of business. You need to develop this area in much more depth. It doesn't seem as if you have taken an in-depth look into the costs of such a device and the potential return generated by it. There are no spreadsheets, costs or prognosis and how much investment needs to put the project into practice.

A recommendation for the participant is to lean on people with this type of knowledge, considering that your project is possible to be eligible. Based on the information provided, it is understood that the flow

of sargassum would be always available, however, has it been considered a scenario of sargassum shortage at least to the minimum level to maintain the business breakeven? Which are the considered alternatives in those cases? Even if there would be increasing competence for sargassum which are the measures that the project has planned?

### Video

The video is very personalized and presents the entrepreneur in his phase of creating the model, which is very good, but nevertheless it is not possible to know the rest of the team. It would be nice to explain in a better way why microfibers and the textile industry are discussed in relation to this product. Your video added confusion and didn't help clarify or promote your product. This confusion hinders the overall image of your organization.

### Website

The link to the website is not found in the information sent. You mention you are looking for funding to develop a prototype. It is suggested to go back to the fact that this is not in its basic form a sales pitch. You need to ensure you are presenting your idea and your team in the best light possible for the audience you are presenting to at the time. There is no social media presence you need to improve on that point.



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