



# Institution's Innovation Council Saurashtra University Rajkot

## “Business Startup”

17<sup>th</sup> August, 2024

At  
Indian Institute of Design  
Race Course Ring Road  
Rajkot

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# Saurashtra University – IIC

The university is dedicated to instruction, research, and extending knowledge to the public (public service). Ministry of Education (MoE), Govt. of India has established 'MoE's Innovation Cell (MIC)' to systematically foster the culture of Innovation among all Higher Education Institutions (HEIs). The primary mandate of MIC is to encourage, inspire and nurture young students by supporting them to work with new ideas and transform them into prototypes while they are informative years. Saurashtra University is one the Organization that have constituted the IIC to foster the vision of MoE and be a part for the promotion and development of innovation ecosystem.

## Event Schedule

11:00	Welcome
11:10	Awariness Session
12:45	Q & A
01:00	Closing Ceremony

## Event Registration Link

[bit.ly/SUSEC-IID](https://bit.ly/SUSEC-IID)

## Brief about Event

The Indian Institute of Design, Rajkot in collaboration with SU Startup and Entrepreneurship Council & IIC Saurashtra University, was hosted a session on launching and growing a new business.

Sir explained that Design evolves through continuous innovation, adapting to new technologies, cultural shifts, and user needs. Over time, what begins as a basic concept can transform into a more sophisticated and refined version, reflecting the changing demands and opportunities of each era. This ongoing process ensures that design remains relevant and impactful. Innovation is about making something better by improving what already exists, like upgrading a product to work better or look nicer. Invention, however, is about coming up with a completely new idea or product that hasn't been seen before. Innovation enhances existing ideas or products, making them more efficient or user-friendly. In contrast, invention introduces something entirely new, bringing fresh ideas or products into the world. While innovation builds on the old, invention starts from scratch.

Discovery is about finding something that already exists but wasn't known or recognized before. It's like uncovering a hidden treasure or a new species in nature it's always been there, but we just hadn't found it yet. Discovery reveals what's already present but unknown to us. Research and Development (R&D) is a process where companies explore new ideas and technologies to create better products or improve existing ones. It's the starting point for bringing new products to life, beginning with research to understand what's needed, followed by developing and testing new ideas. R&D helps companies stay competitive by constantly innovating and finding new ways to meet market demands. The students learned this from the speaker.

Then sir gave information about Intellectual property, includes works of literature, art, inventions, designs, and names, symbols, and pictures used for commercial purposes. There are 7 types of IP's available for a startup: 1) Patents: Protect new inventions, giving the inventor exclusive rights to use, sell, or license the invention for a set period. 2) Trademarks: Protect brand elements like logos, names, and symbols that distinguish goods or services in the marketplace. 3) Copyrights: Protect original works of authorship, such as literature, music, and art, from unauthorized use. 4) Trade Secrets: Protect confidential business information that provides a competitive edge, like formulas or practices. 5) Plant Variety Rights: Protect new varieties of plants that are distinct, uniform, and stable. 6) Geographical Indications: Protect products that have a specific geographical origin and possess qualities or a reputation due to that origin. 7) Industrial Designs: Protect the aesthetic aspect or design of a product, like the shape, pattern, or color, that makes it visually unique. Intellectual Property (IP) is important because it helps businesses secure a competitive edge by protecting unique ideas and innovations. It can generate revenue through licensing or sales and attract investors and partners by showing the business's value. IP can also reduce tax liabilities, provide insights into market trends (competitive intelligence), and help avoid or manage legal risks. Additionally, having strong IP can make it easier to secure financing and grow the business.

## Key Points

During the session, below mentioned points were discussed:

- Design Evolution
- Innovation vs. Invention
- Research and Development (R&D)
- Types & Importance of IP
- IP and Business Growth
- Legal Protection and Risk Management
- Competitive Edge
- Revenue Generation & Legal Protection
- Market Analysis & Risk Management
- Investment Attraction
- FAQs related to Business Startups?

## Outcome

According to this event students learned about Design evolves through continuous innovation, adapting to new technologies and user needs, transforming basic ideas into sophisticated versions over time. Innovation improves existing products, while invention creates entirely new ones. Discovery involves finding previously unknown but existing things. Research and Development (R&D) is crucial for exploring and improving ideas to stay competitive. Intellectual Property (IP) protects creative works and innovations, with seven types—Patents, Trademarks, Copyrights, Trade Secrets, Plant Variety Rights, Geographical Indications, and Industrial Designs. IP is vital for securing a competitive edge, generating revenue, attracting investors, reducing tax liabilities, and managing risks.

## About the Speaker/Chief Guest



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Mr. Parth Sejpal

CEO, SUSEC

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Incubation Centre, Saurashtra University  
Rajkot

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# BUSINESS STARTUP

The Indian Institute of Design, Rajkot in collaboration with SU Startup and Entrepreneurship Council & IIC Saurashtra University, is hosting a session on launching and growing a new business.



**MR. PARTH SEJPAL**

CEO, SUSEC  
Incubation Centre  
Saurashtra University



 17th August 2024 (Saturday)
  11:00 am onwards
  Indian Institute of Design  
Race Course Ring Road,  
Rajkot

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