



Institution's Innovation Council Saurashtra University Rajkot

“Special Student Entrepreneurship Development Program”

30th January- 2024 to 13th February -2024

At

Seminar Room, Incubation Centre
Dr. A P J Abdul Kalam Science Laboratory
Saurashtra University Campus, 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

08:00	• Welcome
08:20	• Awareness Session
10:45	• Q & A
11:00	• Closing Ceremony

Brief about Event

The SU Startup and Entrepreneurship Council, in collaboration with Centre for Skill Development Saurashtra University, Rajkot and The Centre for Entrepreneurship Development organized program on “Special Student Entrepreneurship Development Program” on 30th January- 2024 to 13th February -2024

1.Sir explained about industries opportunity & the product or service is still not in existence or the product or service is in the market but failed to satisfy the customers. Identifying Opportunities by Observing, Recognizing and Find ways to solve. Ex: A Robot in Japan delivers food H to H from cafes due to less HR found for the same. sometimes Changes in the environment bring new product and service opportunities and added Our SWOT: Searching for opportunities/problems to be addressed, working on the solutions of the same, organizing ideas to address it, and Taking steps towards developing your own setup.

2.Management mantras for new entrepreneurs. Management refers to any process or activity carried out to achieve a specific goal, ensuring everything goes smoothly, while conduct involves managing interactions with others; it is essentially the art of getting things done. POSDCORB is an acronym which means Planning, Organizing, Staffing, Directing, Coordinating, Reporting and Budgeting which was first coined in a paper on administrative management that was written for the Brownlow Committee by Luther Gulick and Lyndall Urwick. POSDCORB can be used as a systematic framework for efficiently executing business processes in a company or by an individual.

3.Sir explained about start business, a fundamental economic activity, involves the exchange, purchase, sale, or creation of goods and services aimed at profit and customer satisfaction. Businesses are the backbone of any economy, and many individuals aspire to start their own. However, only 4% of new businesses survive beyond ten years, and over 50% fail within the first five years. Many aspiring entrepreneurs lack awareness of the critical factors necessary for success. Before starting a business, it is crucial to consider several factors: having a viable business idea, possessing relevant knowledge and expertise, understanding market demand, estimating start-up costs, securing capital and financing, analyzing competition, choosing an appropriate location, hiring qualified staff, and leveraging the right technology. Additionally, understanding your customers is essential. If you are selling locally, assess the local demand. For international ventures, understand the rules and regulations of international trade. Careful consideration of these factors can significantly enhance the likelihood of building a successful and sustainable business.

When starting a business, assess the total setup and running costs. Manufacturing plants incur high start-up expenses, including land, equipment, and machinery. Retail businesses need to budget for store setup and furnishings, while office startups mainly require investment in furniture and equipment. Additionally, consider the working capital necessary for ongoing operations. Then give brief information about capital finance, competition, location, staff, technology.

4. Personnel management is essential for effective human resource planning and identifying employee strengths and capabilities. It ensures proper work distribution, uses appropriate methods to appreciate and critique employees, and selects the right person for the right job while deciding on rewards. Additionally, it focuses on labor welfare and strives for strong leadership to lead effectively.

5. Financial management for business involves setting clear goals for the short term, medium term, and long term. Financial Management means planning, organizing, directing and controlling the financial activities such as procurement and utilization of funds of the enterprise. Sources of finance can be categorized based on the time period into short-term funds, medium-term funds, and long-term funds. Sources of finance can be categorized based on ownership and control into owned funds and borrowed funds. Sources of finance based on the generation of funds can be divided into internal sources and external sources. Then explained about objectives of financial management, functions of financial management, sources of funds, financial ratio analysis, fixed capital, fixed assets, working capital meaning, working capital management, concept of working capital, current assets, current liabilities, working capital cycle, importance of working capital, and the difference between fixed and working capital.

6. Issues affecting the body as per Yoga Shastra (Ashtang Yoga) include Yama, Niyama, Asana, Pranayama, Pratyahara, Dharana, Dhyana, and Samadhi. Ways to keep the body healthy include running, walking, going to the gym, doing yoga, and using Ayurveda, allopathy, and other treatment methods. Food for the body provides calories for energy, nutrients for repair, and quality blood for nourishment. True body food, which is alkaline, includes leaves, vegetables, fruits, salads, grains-legumes, and dry fruits. Other essential nutrients, like most vitamins, are produced by the body itself. These vitamins are synthesized by gut bacteria that ferment food and improve digestion. For instance, yogurt added to cooked little millet increases probiotic bacteria, helping correct deficiencies such as B12.

Key Points

During the session, below mentioned points were discussed:

- Industries Opportunity and Product/Service Identification
- Management Mantras for New Entrepreneurs
- Personnel Management
- Financial Management for Business
- Issues Affecting the Body (Yoga Shastra - Ashtang Yoga)
- FAQs related to Entrepreneurship Development Program?

Outcome

According to this event students learned about that Identifying market gaps and unmet customer needs can lead to innovative solutions, like Japan's use of robots for food delivery due to HR shortages. Effective management using frameworks like POSDCORB ensures smooth operations and goal achievement. Successful business ventures require a viable idea, market understanding, cost estimation, and competition analysis, with proper financial and personnel management being crucial. Financial management involves planning and controlling financial activities, considering sources of finance and managing fixed and working capital. Health practices from Yoga Shastra and a proper diet, including alkaline foods and probiotics, are essential for overall well-being.

WORKSHOP

SPECIAL STUDENT ENTREPRENEURSHIP DEVELOPMENT PROGRAM

The SU Startup and Entrepreneurship Council, in collaboration with Centre For Skill Development Saurashtra University, Rajkot and The Centre for Entrepreneurship Development organize program on "Special Student Entrepreneurship Development Program" on 30th January- 2024 to 13th February -2024

START AT
08:00am - 11:00am
30th January- 2024 to 13th February -2024

Location: Seminar Room, Dr. APJ Abdul Kalam Science Laboratory, Incubation Centre, Saurashtra University, Rajkot



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