

GTU INNOVATION COUNCIL

www.gtuinnovationcouncil.ac.in

Event Title: Market Identification of Products

Date: 27-05-2019 to 27-05-2019

Venue: GIC Ahmedabad Center

About GTU Innovation Council:

Imagination is the base of innovation. So we at GIC nurture the soft skills and talent of the students to lead their imagination in a proper way. GIC has been designed to establish close bonding between industries, entrepreneur and students to make research and development at the University relevant to the needs of industries at national and international levels. It aims to involve the industries, along with the students and faculty members, in an innovation campaign, whereby GTU rejuvenates technology education and develops quality research at the University and helps create a culture of design, new and improved products and processes in our industry.

Goal:

GTU wants to become the best in class facilitator in terms of being an enabler for the Innovators and Entrepreneurs. GTU Innovation Council's first objective is to nurture creativity and innovation within the University community; it has been designed to act as a catalyst of change for the whole of the society. Along with Atal Innovation Mission(which helps ventures on the primary POC stage and understanding the technical aspects, and Startup Gujarat(or Startup India Mission) which supports the ideas to create a Startup or an Enterprising Model through proving support for Prototyping and Marketing . The SSIP policy is aimed at supporting 225 unique projects/ innovations at POC stage(Proof of Concept Stage) and 150 novel projects for the Patents support all across the State.

About SSIP at GTU:

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About the event:

The seminar/ session was a part of Regional Sectoral Innovation Sessions happening across the state, at multiple GTU-GIC regional centers. The agenda of the program was majorly focused on early-stage startups that are facing challenges in developing the right set of executional strategies for their quick growth; with the aim of enabling such startups to present their startup idea to all the broadcasters, financial partners and new platform representatives interested in their project for seeking investment or grants.

Highlights from the Session:

Market identification is a process of finding potential customers using various data and techniques of analysing. This method is managed in several ways, depending on the products and/or services that are the main focus of a business. Few steps to identify target market: Exploring sources where products and/or services are most likely needed, Researching the quantity of products and services sold and used over a demographic area, Studying sources of raw materials that are required to produce products or services, and Identifying major competitors to determine the location of target markets.