

GTU INNOVATION COUNCIL

www.gtuinnovationcouncil.ac.in

Event Title: Mentoring Session for financial modeling & economics

Date: 15-05-2019 to 15-05-2019

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:

GTU Innovation and Startup Center organized Mentoring Session for incubated Startups at Ahmedabad region. GIC invited Mr. Mayank Patel (CFA) as an expert for guiding Entrepreneurs and Startups on Financial Modelling for their venture. Mr. Mayank is the CEO of Cradle at EDII Gandhinagar. He has wide expertise in finance and economics to guide early stage startups. He has more than ten years of experience in banking and financial services and has completed seven years as an academician. He has received CFA charter from CFA Institute, USA. His academic interests include financial markets, asset pricing, behavioural finance, risk management and quantitative methods. He specializes in the areas of investment research, corporate finance and financial derivatives. Has presented papers during various conferences and also attended workshops on econometrics and computational finance. He is a keen follower of political economy, and developments in the field of education. The Mentoring session started with brief introduction about the expert and his experience in Finance and Economics. Mr. Mayank Patel initiated the session with Basic introduction of why the financial Modelling is important for any company or startup to maintain its financial report. He started the discussion by taking example of one case study to give practical knowledge to all the startups. The Case study was on Taxi Service business like any ride sharing startups. He explained the scenario based on provided data and the cost involved in this example like purchasing price of Car, owners' equity, loan with interest rate, Revenue, expenses, Depreciation rate, repair expenses, Salary, Tax rate, credit involve in business. Based on the above data he explained the financial model of the company and how to prepare the balance sheet.