

S.R. Luthra Institute of Management

IIC / SSIP Expert Session on “How to plan for start-up and legal and ethical steps”. Date: 29-04-2024 at 10:00 AM

IIC / SSIP cell of SRLIM has organized a session on “**How to plan for start-up and legal and ethical steps**” for students of MBA semester II, on **29/04/2024** from 10:00 AM in S6 classroom.

An exquisite session on "How to Plan for Start-up and Legal and Ethical Steps" was conducted for Semester 2 students on April 29, 2024, at S. R. Luthra Institute of Management by Mr. Birju. M. Patil, Assistant Professor at SRLIM, under the Student's Startup and Innovation Program (SSIP) cell. The session took place in the S6 classroom from 10:00 AM to 11:00 AM.

The session commenced with a beautiful quotation: "Innovation is taking two things that exist and putting them together in a new way," emphasizing that "the value of an idea lies in the using of it." Mr. Patil highlighted various methods for generating ideas, such as observation, journaling, socializing outside one's usual circles, web browsing, and reading books. He then elaborated on idea creation and diffusion through a compelling short story about a bachelor student who started a tuition class in his first year of college to help school students struggling with language learning. This example illustrated the process of identifying an opportunity, taking initiative, expanding, and ultimately succeeding.

Mr. Patil proceeded to discuss types of Intellectual Property Rights (IPR), including patents, trademarks, copyrights, geographical indications, and industrial designs. A creative activity helped students grasp these concepts better, followed by an explanation on the importance of safeguarding IP and how it flows.

Subsequently, he delved into marketing research and its six-step process, emphasizing both primary and secondary market research approaches. The session also covered IP valuation objectives, qualitative and quantitative analysis methods, along with relevant subtypes illustrated through real-life examples. The data-driven approach in the presentation captivated students and fostered a deeper understanding and interest in the subject matter.



Licensing and its types, including license agreements and key components such as fees, royalties, infringement, and confidentiality, were also explored. Mr. Patil concluded the session by summarizing the topics discussed, ranging from patents and market research to IP valuation and licensing, leaving students with a parting thought encapsulated in the mesmerizing quotation: "Logic will take you from A to B. Imagination will take you everywhere; hence, chase the vision."

The event was intended for Semester II, Division D students.

The number of Students who Attended: 27

Number of Faculties Attended: Nil

Name of Faculties Attended: Nil

Other Participants: - N/A

Outcome: The student got a glimpse into the world of start-ups and innovation.