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SARVAJANIK EDUCATION SOCIETY  
SMT. SHARDARANI RAMESHCHANDER



S. R. LUTHRA INSTITUTE OF MANAGEMENT

Approved by AICTE | Constituent College of Sarvajnik University

## S.R. Luthra Institute of Management

### Session on “How to plan for start-up and legal and ethical steps”.

Date: 29-04-2023

SRLIM & SSIP cell has organized a session on “**How to plan for start-up and legal and ethical steps**” for students of MBA semester II, Div. D on **29/04/2023** from 1:30 PM to 2:30 PM in G5 class.







An exquisite session on “How to plan for start-up and legal and ethical steps” was conducted for Semester 2 students on 28th April 2023 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 was conducted in the G5 classroom between 1.30 pm to 2.30 pm.

The session began with a beautiful quotation stating that “**Innovation is taking two things that exist and putting them together in a new way**“ and that “**the value of an idea lies in the using of it.**” Sir emphasized

various ways to find an idea being it observation, writing journals, socializing outside your normal circles, web browsing, and book reading followed by explaining about idea creation and diffusion.

He explained further by giving an example in the form of a short story of a tuition class that was started by a bachelor student studying in his first year in his college for helping those school students who faced difficulty in learning languages. He found the opportunity, gave it a shot, decided to expand, and succeeded eventually and gradually.

Sir next focused on the IPR types being patent, trademark, copyright, geographical indication, and industrial design. This was followed by conducting a creative activity for students to get a clear idea followed by explaining why we need to safeguard IP and how IP flows.

Later, he proceeded with the major topic covering marketing research and its six steps to be followed by keeping in mind the primary and secondary market research approaches for a proper mind map.

The objectives of IP valuation were defined. Two important methods, Qualitative analysis, and Quantitative analysis, were explained and discussed in brief, including the subtypes with real-based examples. The data-based approach in the entire presentation was very attractive to all the students and will imbibe in them the quality of understanding and a keen interest in the same.

Learning about licensing and its types was another important aspect that was covered by sir including the license agreement and important components being fees and royalties, infringement, confidentiality, and many more.

Last but not least he then summarized the entire session by revising all the topics and subtopics discussed starting right from the patent, market research, IP valuation, and licensing.

The session ended with a 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:** 36

**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.