



Institution's Innovation Council Saurashtra University Rajkot

World Entrepreneurs Day

21st August, 2024

At

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

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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

11:00	• Welcome
11:05	• Awareness Session
12:15	• Q & A
12:30	• Closing Ceremony

Event Registration Link

bit.ly/SUSEC-ENT2024

Brief about Event

The SU Startup and Entrepreneurship Council, in collaboration with IIC Saurashtra University, celebrated World Entrepreneurs Day on 21st August, 2024.

During the event, Mr. Jayson Ganatra delivered startup journey it is an exciting and challenging process that involves turning an idea into a viable business.

Here's an of the key stages of startup journey which is delivered by speaker. Idea Generation, Market Research, building a Team, creating a Minimum Viable Product (MVP), Business Planning, Funding, Launching the Product, Scaling, Sustainability and Growth, Exit Strategy.

The startup journey begins with recognizing a problem or unmet need in the market, which sparks the idea for a potential solution. This idea is validated through market research, where entrepreneurs explore the industry landscape, understand their target audience, and analyze competitors. With a clear vision, the next step is assembling a team with complementary skills to build and grow the product.

The development of a Minimum Viable Product (MVP) follows, allowing the startup to test the concept with early users and gather feedback for refinement. A business plan and financial strategy are then crafted to guide the company's growth. Funding, whether through personal savings, loans, or external investors, becomes crucial to scale operations. Once the product is launched, efforts focus on marketing, sales, and customer support to build a customer base.

As the startup gains traction, it scales by improving operational efficiency, expanding into new markets, and possibly seeking additional investment. The journey continues with a focus on sustainability, balancing growth with profitability, and constant innovation to stay competitive. Eventually, the startup may reach a stage where it considers exit options, such as an acquisition or an IPO, or it may continue to grow as a successful private enterprise. Throughout this journey, adaptability, resilience, and a clear vision are key to navigating the challenges and opportunities that arise.

Key Points

During the session, below mentioned points were discussed:

- Brainstorm and validate potential solutions
- Understand the market, industry, and competitors
- Assemble a team with complementary skills
- Create a basic version of the product
- Develop a business model and plan
- Secure necessary capital for growth
- Provide customer support and gather user feedback
- Seek additional funding if required for scaling
- Focus on profitability and long-term sustainability
- Plan for long-term vision and growth

Outcome

During the event learned about startup journey can vary widely based on its execution and market dynamics. Ideally, the startup achieves successful growth and profitability, establishing a solid market presence and a loyal customer base. It might innovate continuously, expand its reach, and become a significant player in its industry. Alternatively, the startup could attract the interest of larger companies and be acquired, allowing founders and investors to realize a return on their investment. In some cases, despite efforts, the startup may face significant challenges and ultimately wind down, offering valuable lessons and experience for future ventures. Regardless of the specific outcome, the startup journey provides crucial insights into entrepreneurship, resilience, and adaptation in the face of uncertainty.

About the Speaker/Chief Guest



Mr. Jayson
Ganatra

Founder

Sattardas, Rajkot

The poster features logos for Saurashtra University, SSIP, SUSEC, StartUp, Innovation Club, and the Institution's Innovation Council. The main text reads: 'Celebrates WORLD ENTREPRENEURS DAY'. Below this, it states: 'SU Startup and Entrepreneurship Council, in collaboration with IIC Saurashtra University, celebrates World Entrepreneurship Day on 21st August, 2024'. A 'REGISTER NOW' button is provided with the link 'bit.ly/SUSEC-ENT2024'. A circular portrait of Mr. Jayson Ganatra is shown with his name and title: 'Mr. Jayson Ganatra, Founder, Sattardas Rajkot'. The event details are listed in three columns: '21st August, 2024 Wednesday', '11:00 am to 12:30 pm', and 'Seminar Room, Incubation Centre, Dr. APJ Abdul Kalam Science Laboratory, Saurashtra University'. At the bottom, contact information is provided: 'More Info www.susec.ac.in' and 'Email Us ssip@sauuni.ac.in'.



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