R&D and IPR Cell, Birla Vishvakarma Mahavidyalaya Organized and TEQIP Fund Sponsored Workshop on "Applied Innovation & Entrepreneurship: From Evidence to Enterprise"

Workshop Report

Duration: 19 June 2026 and 22–25 June 2026

The five-day workshop on **"Applied Innovation & Entrepreneurship: From Evidence to Enterprise"** provided participants with a comprehensive understanding of the innovation and entrepreneurship process, beginning with evidence-based problem identification and progressing towards enterprise creation. The sessions focused on developing an entrepreneurial mindset through systematic thinking, practical frameworks, and real-world applications. Throughout the workshop, participants were encouraged to transform innovative ideas into sustainable and impactful ventures by adopting structured approaches to problem-solving, product development, and business planning.

The workshop commenced with an introduction to the concept of **Evidence to Enterprise**, where participants learned that innovation should be driven by careful observation, factual evidence, and measurable outcomes rather than assumptions. The speaker explained the relationship between observation, perception, and imagination, emphasizing that objective measurements are essential for effective decision-making and management. Participants were introduced to the **Business Model Canvas (BMC)** as a strategic tool for visualizing business ideas and the **Technology Readiness Level (TRL)** framework for evaluating the maturity of technologies before commercialization. Practical problem-solving techniques such as **Root Cause Analysis (5 Why and 5 How)** and **Corrective and Preventive Action (CAPA)** were discussed to demonstrate systematic methods of identifying and solving problems. The **IKIGAI framework** was also explained, illustrating how passion, skills, societal needs, and financial sustainability can be aligned to build meaningful entrepreneurial ventures. The session emphasized that every challenge represents an opportunity and that failures should be accepted as valuable learning experiences that contribute to personal and professional growth.

The subsequent sessions focused on the entrepreneurial journey from identifying customer needs to developing commercially viable products and services. Participants explored the importance of understanding customer challenges, differentiating between internal challenges and external obstacles, validating ideas through evidence, and assessing market opportunities. The speaker discussed concepts such as investment planning, opportunity cost, market size estimation, **Minimum Viable Product (MVP)** development, and technology commercialization. Participants learned that innovation should be customer-centric and supported by evidence rather than assumptions. The discussions highlighted the importance of asking the right questions—**Why, How, and What**—to better understand problems and develop innovative solutions. Curiosity, continuous learning, experimentation, and adaptability were identified as essential qualities of successful entrepreneurs.

The workshop also introduced participants to India's startup and innovation ecosystem. Detailed discussions were held on **Student Startup and Innovation Policy (SSIP)**, **Proof of Concept (PoC)**, **Intellectual Property Rights (IPR)**, **Detailed Project Report (DPR)** preparation, and the **17 Sustainable Development Goals (SDGs)**. Participants gained awareness of various government organizations and innovation support agencies such as **DST**, **MeitY**, and **iHub**, which provide financial assistance, incubation facilities, mentoring, and technical support to innovators and entrepreneurs. The sessions emphasized the importance of collaboration, networking, and mentorship in transforming innovative ideas into successful enterprises while creating positive social and economic impact.

Another important aspect of the workshop was understanding the **four pillars of entrepreneurship—Technology, Market, Finance, and Entrepreneurial Competencies**. Participants learned that a successful enterprise requires a balanced integration of technical innovation, market understanding, financial planning, and entrepreneurial skills. The speaker discussed the importance of resilience, purpose-driven entrepreneurship, mentorship, leadership, and effective decision-making in sustaining business growth. The **Technology Readiness Level (TRL)** framework was explained in detail, describing the progression from concept generation and Proof of Concept to prototype development, tangible product creation, market readiness, and final commercialization. Participants also understood the importance of quality planning and continuous evaluation throughout the product development process.

The concluding sessions concentrated on entrepreneurial behaviour and the competencies required to become successful entrepreneurs. Participants were introduced to management tools such as **Objectives and Key Results (OKR)** and **Key Performance Indicators (KPI)** for monitoring organizational performance and measuring progress. The workshop covered internationally recognized entrepreneurial competencies promoted through the **EMPRETEC** framework, including opportunity seeking, persistence, commitment to quality, information seeking, systematic planning, goal setting, calculated risk-taking, networking, self-confidence, and self-accountability. The speaker emphasized that entrepreneurship is fundamentally a behavioural discipline that requires integrity, disciplined creativity, resilience, continuous improvement, and ethical leadership. Participants were encouraged to set meaningful goals, continuously enhance their skills, and remain committed to innovation despite uncertainties and challenges.

A total of **21 participants** actively took advantage of this workshop and participated enthusiastically in all the sessions. The workshop provided an interactive platform for faculty members, researchers, and aspiring innovators to exchange ideas, interact with experts, and strengthen their understanding of innovation and entrepreneurship. Through discussions, practical examples, and conceptual frameworks, the participants gained valuable insights into evidence-based problem identification, business model development, technology readiness assessment, startup support mechanisms, entrepreneurial competencies, and strategic planning. The programme also encouraged participants to refine their innovative ideas and develop a structured approach toward enterprise creation.