

## Report on Entrepreneurship Workshop at IISc Bangalore

On Thursday, we had the privilege of attending an entrepreneurship workshop at the Indian Institute of Science (IISc), Bangalore. The workshop was aimed at providing insights into entrepreneurship, innovation, and startup culture.

### Objectives

1. **Exposure to Entrepreneurship:** Provide participants with a comprehensive understanding of entrepreneurship, including its challenges, opportunities, and key components.
2. **Learning from Experts:** Gain insights and knowledge from experienced entrepreneurs and industry experts through their presentations and discussions.
3. **Understanding Funding Opportunities:** Educate participants on various funding opportunities available for startups and how to access them.
4. **Innovation and Problem-Solving:** Encourage participants to focus on identifying problems and finding innovative solutions.
5. **Business Models and Planning:** Introduce participants to effective business models and planning strategies, including the Business Canvas Model.
6. **Comparison of Past and Present:** Understand the evolution of the entrepreneurial landscape and the changes in startup culture from 2008 to 2024.

### Departure and Arrival



We left our college at 11 AM, with a motivational send-off from our college Joint Secretary Smt. Anupama K, who encouraged us to make the most of the workshop by asking questions and learning actively. We arrived at IISc at 12:30 PM, had lunch, and headed to the Electronics and Communication Engineering (ECE) department by 2 PM for the workshop.

## **Workshop Overview**

The workshop featured three esteemed speakers, each sharing their unique perspectives and knowledge on various aspects of entrepreneurship. Here is a detailed account of their presentations:



## **Speaker 1: Nayaz Ahmed, CEO of Jain Launchpad**

Nayaz Ahmed began his presentation by discussing various funding opportunities available for budding entrepreneurs. He highlighted several programs such as NIDHI PRAYAS, NIDHI-EIR, and Unnati, and also introduced us to Kickstart.com, a crowdfunding platform.

He emphasized the importance of focusing on problems rather than solutions, explaining that understanding problems deeply can lead to multiple innovative solutions. Ahmed introduced the Business Canvas Model and illustrated his points with examples like the evolution from mixtapes to CDs, CDs to iPods, and iPods to streaming services like Wynk and Spotify.

Key takeaways from his session included:



- New problems worth solving often arise from old solutions.
- Innovation requires breaking away from old methods.
- The essence of innovation is causing a switch from old to new solutions.



## **Speaker 2: Dr. Nageswara Rao, Head of I&E, EEE, CMRIT**

Dr. Nageswara Rao's presentation focused on the fundamentals of entrepreneurship, business, and startups. He explained the role of incubators in supporting, guiding, and mentoring startups and distinguished between traditional business models and entrepreneurial ventures.

He introduced the four noble truths of life (Dukha, Samudaya, Nirodha, Marga) and connected them to the design thinking process. Dr. Rao also discussed problem-based and benefit-based business ideas and presented the "idea equation" (subject + problem/benefit + business model).

He highlighted the concept of power users, using Apple as an example, which, despite having only 10% of the customer base, commands a significant market presence. Additionally, he spoke about turning hobbies into businesses, emphasizing that hobbies can lead to skill development and the generation of new ideas.

### **Speaker 3: Joydeep Sen, Director of Mediyatri**

Joydeep Sen's presentation contrasted the entrepreneurial landscape of 2008 with that of 2024. He noted that over 130,000 startups are currently registered, with more than 100 achieving unicorn status.

Sen delved into user discovery, market analysis, idea finalization, and MVP (Minimum Viable Product) decisions. He discussed the evolution of project management, requirement gathering, effort estimation, and release management from 2008 to 2024. He highlighted the advantages and improvements in these areas over the years.

### **Outcomes**

1. Enhanced Knowledge: Participants gained a deeper understanding of entrepreneurship, startup culture, and the various stages of starting and running a business.
2. Practical Insights: Attendees received practical advice and strategies on funding, innovation, and business planning from industry experts.
3. Awareness of Funding Sources: Increased awareness of various funding programs and platforms such as NIDHI PRAYAS, NIDHI-EIR, Unnati, and Kickstart.com.
4. Innovative Thinking: Participants learned the importance of focusing on problems to generate innovative solutions, leading to a more problem-solving oriented mindset.
5. Application of Business Models: Participants were introduced to and can now apply the Business Canvas Model and other planning tools in their entrepreneurial endeavors.
6. Historical Perspective: Understanding the evolution of the entrepreneurial ecosystem from 2008 to 2024, helping them to appreciate the current trends and future directions.
7. Networking and Collaboration: Established connections with speakers and fellow participants, creating potential opportunities for mentorship, collaboration, and support in their entrepreneurial journeys.

### **Conclusion**

The workshop concluded with a photo session, and each participant was presented with a mug bearing the inscription "IEEE YOUNG PROFESSIONALS BANGALORE." We left IISc at 6 PM, enriched with new knowledge and inspired to implement what we learned in our college and future endeavours.



This workshop was a valuable experience, providing us with practical insights into the world of entrepreneurship and innovation. We are grateful for the opportunity to attend and look forward to applying the lessons learned to foster a spirit of innovation and entrepreneurship within our college.