



**CIBMRDS INSTITUTION'S INNOVATION COUNCIL (IIC)**

**IIC 6.0 CALENDER ACTIVITIES FROM ACADEMIC YEAR 2023-24**

**Semester 2 Quarter-3-Activity-2**

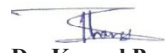
**Session/Workshop on Business Model Canvas (BMC) on 24<sup>th</sup> August 2024**

**Thrust area: Prototype, Design, Process Development for Business Model/Process/Services**

<b>THEME</b>	Entrepreneurship
<b>ACTIVITY NAME</b>	Session/Workshop on Business Model Canvas (BMC)
<b>MODE OF CONDUCT</b>	Physical
<b>TIME</b>	One day
<b>MANDATORY/ELECTIVE</b>	Elective
<b>PARTICIPANTS</b>	Students-46 Faculty-02
<b>ONLINE RESOURCE</b>	<a href="https://www.youtube.com/watch?v=KPC2W6q098Y">https://www.youtube.com/watch?v=KPC2W6q098Y</a>
<b>DESCRIPTION</b>	<p>The Institution's Innovation Council (IIC) and ED Cell, CIBMRD, Nagpur, organized a session/workshop on the Business Model Canvas (BMC) for undergraduate and postgraduate students on 24th August 2024. The session commenced with an introduction to IIC activities by Dr. Krunal Parekh, the IIC Convener, who also served as the session's speaker.</p> <p>Dr. Parekh began by introducing the concept of the Business Model Canvas (BMC) and discussing how businesses can create value for themselves while delivering products or services to customers. He emphasized the importance of two key elements in the BMC: product-related aspects and customer value propositions, both of which are crucial to ensuring customer satisfaction.</p> <p>He then detailed the nine essential components of developing a Business Model Canvas, including partners, activities, resources, value propositions, customer relationships, channels, customer segments, cost structures, and revenue streams. Dr. Parekh provided a live example of one of the company highlighting its unique selling points (USP), such as offering flexible, affordable financial solutions for small ticket sizes, and how the company can benefit businesses in various ways.</p> <p>Additionally, he explained various templates for developing new business models and encouraged students to create their own business plans based on the following types:</p> <ul style="list-style-type: none"> <li>• Small business plan</li> <li>• Traditional business plan</li> <li>• Startup business plan</li> <li>• Creative business plan</li> <li>• Internal business plan</li> <li>• Strategic business plan</li> </ul>

- Feasibility business plan
- Operational and growth business plan

Dr. Anup Suchak and Prof. Virendra Disawal were also present at the event.



**Dr. Krunal Parekh, Convener- Institution's Innovation Council (IIC), CIBMRD, Nagpur (M.S.)**

