



CIBMRDS INSTITUTION'S INNOVATION COUNCIL (IIC)
IIC 6.0 CALENDER ACTIVITIES FROM ACADEMIC YEAR 2023-24

Semester 2-Quarter-3-Activity-4

Session on "How to Plan for Startup and Legal and Ethical steps" on 31st August 2024

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

THEME	Start-up
ACTIVITY NAME	Session on "How to Plan for Startup and Legal and Ethical steps"
MODE OF CONDUCT	Physical
TIME	One day
MANDATORY/ELECTIVE	Elective
PARTICIPANTS	Students-44 Faculty-04
ONLINE RESOURCE	https://www.youtube.com/watch?v=tNjlqZp9Oh0
DESCRIPTION	<p>The Institution's Innovation Council (IIC) and ED Cell at CIBMRD, Nagpur, organized a session on "How to Plan for a Startup and Legal and Ethical Steps" for UG and PG students on 31st August 2024. The session began with an introduction to IIC activities by Dr. Krupal Parekh, IIC Convener, followed by an introductory address. The resource person for the session was alumni Mr. Shrikant Jadhav, Owner of Sunrise Realty, Nagpur.</p> <p>Mr. Shrikant began his presentation with an overview of internet usage, time spent on social media, and the landscape of India's 100 unicorns. He informed the audience that India is expected to have over 250 unicorns by 2025. He further discussed essential digital trends and how innovative thinking can help generate ideas. He emphasized various types of innovations that enhance academic research, improve businesses, and raise the standard of living for the common man.</p> <p>He then explained how to plan for a startup and the legal and ethical steps involved, including intellectual property types such as patents, copyrights, trademarks, trade secrets, industrial designs, IC topography, and plant breeders' rights.</p> <p>Mr. Shrikant also engaged students by posing questions and introducing the concept of the 5 W's (Who, What, When, Where, Why) as a useful information-gathering tool for startups. He shared examples of successful startups and stressed the importance of research in understanding common legal challenges, investor expectations, initial steps, and legal processes for commercialization. He concluded by outlining the five essential factors for a startup's success or failure.</p> <p>The session was attended by Dr. Krupal Parekh, faculty members, and management students.</p>

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

