

## CIBMRDs Institution's Innovation Council (IIC 6.0) - SELF DRIVEN activities for academic year 2023-24

## Session on Importance of Value Propositions and Key Resources in Startup Semester 1

dated 9<sup>th</sup> February 2024 Quarter 2

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THEME	Startup
ACTIVITY NAME	Session on Importance of Value Propositions and Key Resources in Startup
MODE OF CONDUCT	Physical
TIME	One Day
MANDATORY/ELECTIVE	Self-Driven activity
PARTICIPANTS	40 Students + 8 Faculties
Description	<ul> <li>Vidya Shikshan Prasarak Mandal AHEs Central Institute of Business Management, Research &amp; Development, Nagpur IIC Cell and ED Cell in association with NAGPUR FIRST conducted Session on Importance of Value Propositions and Key Resources in Startup on 9th Feb 2024. IIC Cell Convener and Faculty Innovation Ambassador Dr. Krunal Parekh introduce session speaker.</li> <li>Session speaker was Mr. Vikram Labhe, Founder and CEO Melooha, (build 3 successful Startups). Sir started with question Why Startup? A real life example, after that he shared his Journey of 3 Peaks 1. Technical expertise, US Patents 2. MNC Leadership: Built from 0 to 1000+ 3. 3X Entrepreneur, last one valued at \$5.6B. Build a SOLUTION to a PROBLEM you love This will give you meaning &amp; drive, which are much needed in a startup journey, Ensure problem is BIG and solution is SCALABLE This will maximise the impact you can make. Bring in COMPLEMENTARY skills Figure out what skills are needed to build the product, take it to market and scale. Always have an eye on the gaps, and a plan on how and when you will fill them. CREDIBILITY is very important If no one knows you, get people with immense credibility to be your advisors. People mostly invest in the team, Be an effective STORY TELLER You need to tell great stories to your investors, future employees, customers etc. Build MLP before going all out Test the waters (idea, technology, experience, etc.), adapt as necessary and do not hesitate to pivot, or cut the losses. Have a large VISION but focus on BABY STEPS.</li> <li>Tanveer Mirza sir, President, Yashodhara NGO, Nagpur and President, Nagpur First also shared his view. Lastly, Q&amp;A session were taken. Dr. Amishi Arora, Principal, CIBMRD congratulate her team for the success of the session.</li> </ul>

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



