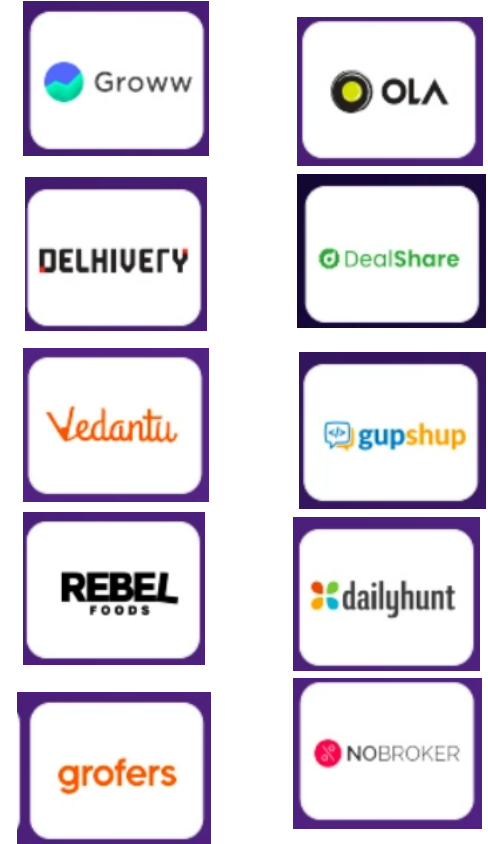


Course Introduction

Dec 21st, 2022

Why Entrepreneurship? Why Now?



IITB Founders

Some IITB Startups



ideaForge is a product focused UAV systems company, developing drone solutions for a variety of applications.

Founded in 2007 by IIT Bombay alumni, Ankit Mehta, ideaForge is backed by more than 15 years of research and development (R&D) with over 20 global patents. It dominates the Indian market with its drones being deployed by the defence sector, homeland security, and enterprise customers.



AYU DEVICES is spun out of BETIC, IIT BOMBAY and is supported by BIRAC, DBT- Government Of India. They have made India's first Indigenous Digital Stethoscope which can amplify the heart and lungs sounds up to 16 times making it very clear for the diagnosis of Heart murmurs and Lung's abnormalities.



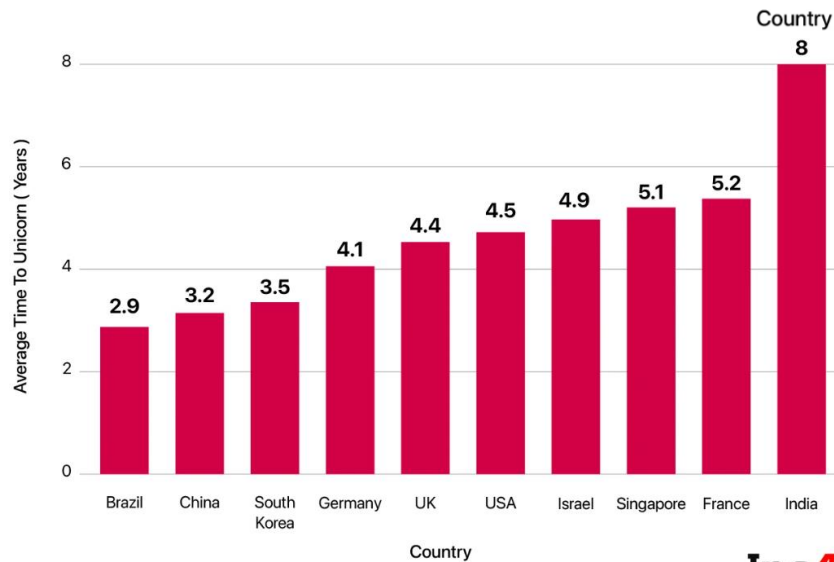
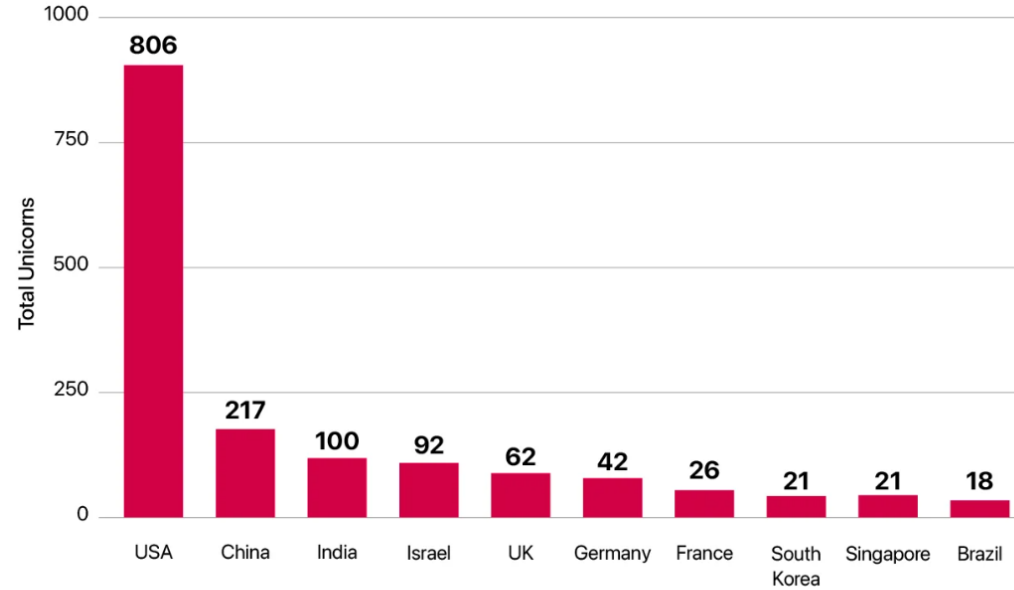
Groww is an investment platform that offers a new way of investing money with stockbroking and direct mutual funds.

Lalit Keshre is the Co-founder and CEO of Groww. He completed his degree in Electrical Engineering from IIT Bombay. There are less than 20 million investors, while people are losing billions of rupees by keeping it idle in the banks. Groww is striving to change this.

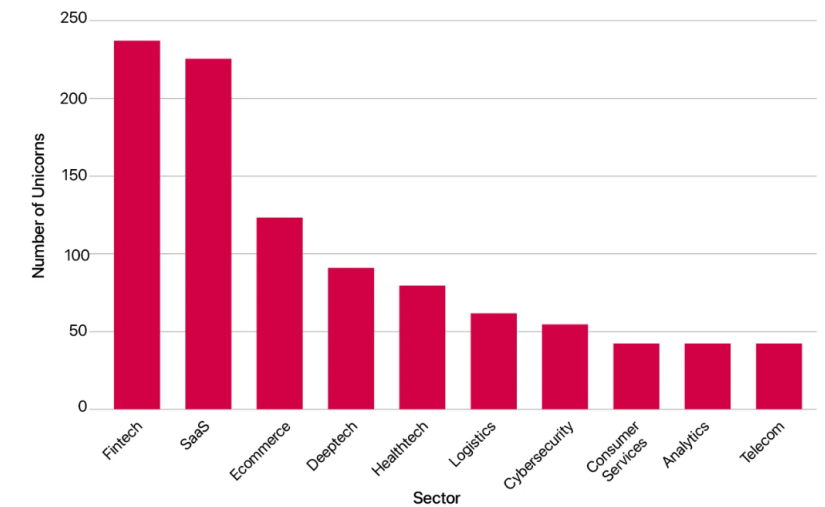


Provider of virtual restaurant network for food businesses. The company owns and operates a chain of restaurants. Some of its brands include Faasos, Oven story, Lunch box, The Good Bowl, etc. The company delivers a variety of food from wraps to rice and starters to desserts. It offers an operating system of culinary innovation, robust supply chain, cooking equipment & patented machinery, and technology for food businesses to increase sales, and revenue. One of the founders Ankush Grover is a postgraduate from SOM, IIT Bombay

Chasing the Unicorns - \$ 1 Bn Valuation

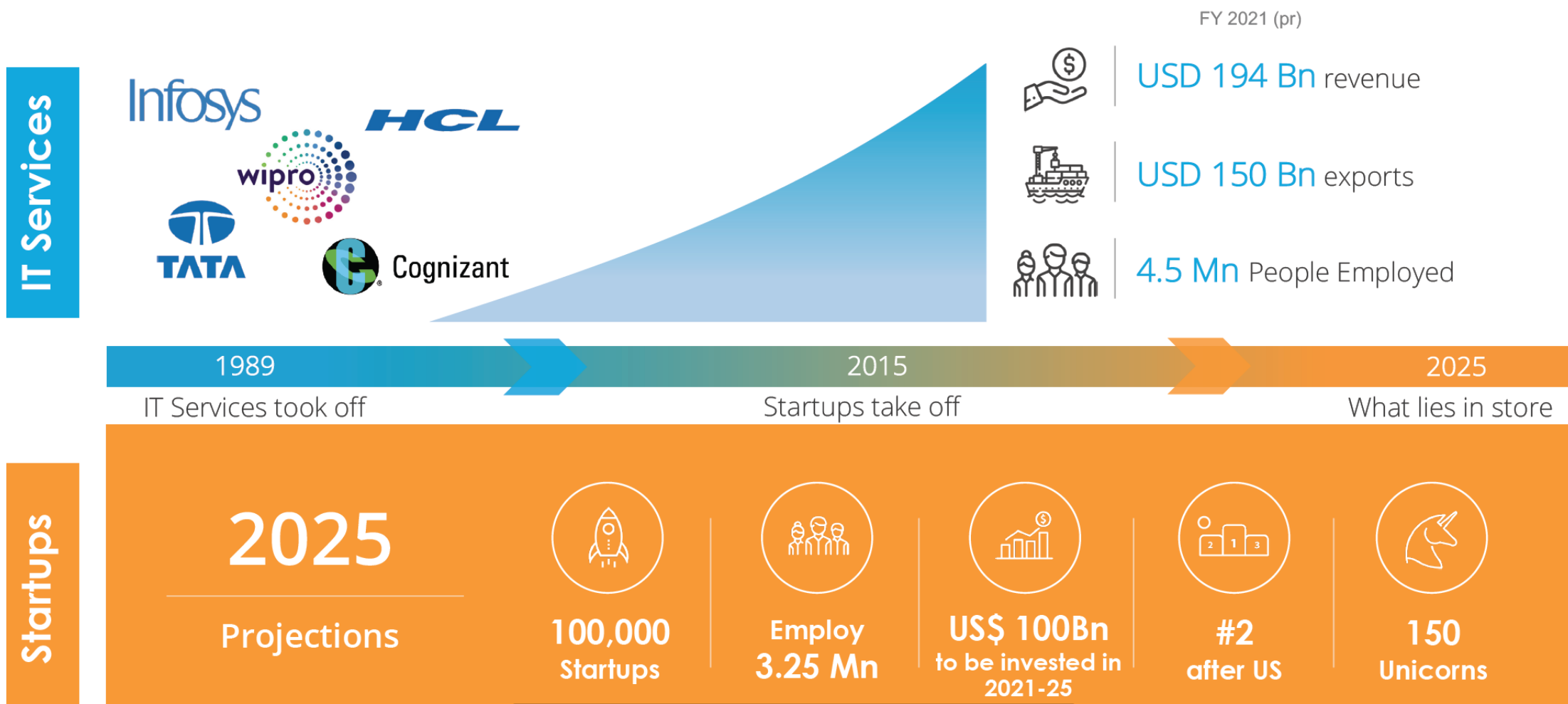


Sources: CB Insights, Inc42, Traxcn, Tech Aviv



Sources: CB Insights, Inc42, Traxcn, Tech Aviv

Role of Startups



Upskilling & Job Creation



Delivery fleet
Zomato and
Swiggy employ
over 300K-500K
delivery
executives
between them



OlaCabs
Generating
livelihoods for
1.5M drivers
across 250 cities



Meesho has
enabled 10 million
entrepreneurs,
mostly women, to
create their own
professional
identity and grow
their businesses



LENDINGKART
Think Cash, Think Lendingkart Group!

Bringing jobs
beyond metro cities:
150+ funded start-
ups, are based out
of emerging start-up
hubs like
Ahmedabad, Jaipur,
Kolkata

- Core, Adjunct ,Associate Faculty
- Project Managers
- Mentor strength of ~100
- Students ~ 1000 annually

Faculty



Devdip Purkayastha
Social Ent, Marketing



Anu Narasimhan
Strategy, Marketing



P. Kumaresan
Design, POC



B Ravi
Medical Devices



Raj Jaswa
TiE Silicon Valley



Nshant Tikekar
Tech Innovation



Umakant Jayaram
Finance



Rajkumar Hrwani
Tech Transfer, IPR



Vinay Dabholkar
Design Thinking



Anand Deshpande
Persistent Systems



Ramesh Mangaleswaran
McKinsey



Rizwan Koita
Citius Tech, KCDH

Honorary POP

Managers



Deepa
Namagiri
ENT Courses



Alka Chavan
POC Labs



Sukanya Dikshit
Pre-Incubation
Programs



Shakti Tripathi
MEngg, Mentoring



Shweta Mane
Accounts,
Purchases, Admin

‘SAFE’ App will be used for Attendance & Quizzes

Let’s learn the SAFE App

What is Entrepreneurship



**‘The Pursuit of Opportunity without regard to Resources controlled’
Howard Stevenson, Harvard Business School**

- **Identify a need or opportunity : Problem**
- **Create a solution : Innovation**
- **Implement solution to create Value**
- **Harvest, Exit , or any long-term strategy**

An Entrepreneur is someone who gets something NEW done

Characteristics of Opportunities

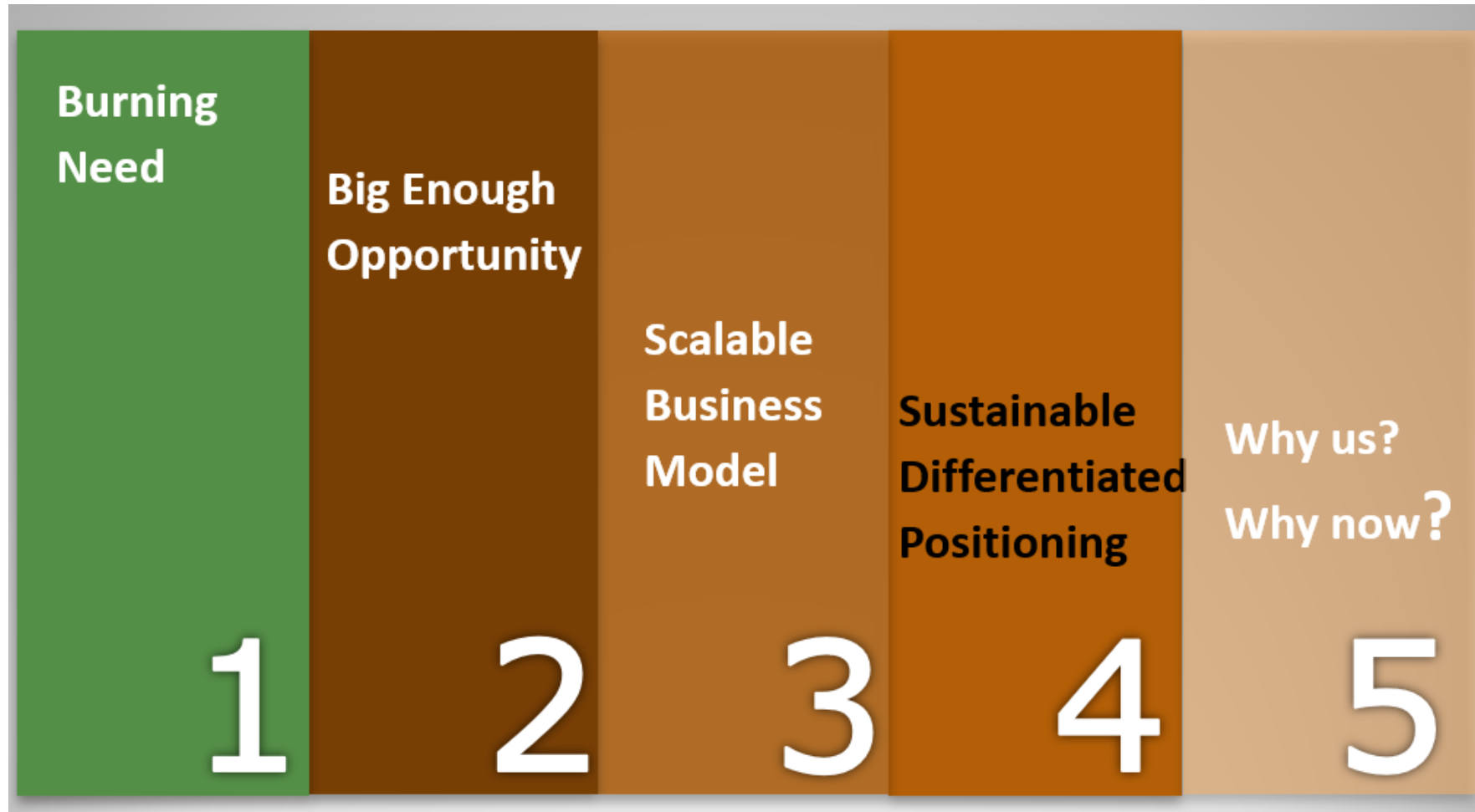


- **Newness**
 - **That hasn't existed before or been available before**
- **Perceived Desirability**
- **Potential Economic Value**
- **Whose development is consistent with legal / ethical / regulatory standards**

Finding & Recognising Opportunities

- **Finding Opportunities**
 - Technology Shifts
 - Societal Changes
 - Market Changes
- **Recognizing Opportunities**
 - Previous experience enables people to see
 - Fresh eyes shows up link between unconnected things
 - Changes, Events, Triggers
- **Generating Ideas**
 - Brainstorming
 - All ideas are welcome , there are no 'dumb' ideas
 - Each idea gets deeply explored, tossed or morphed
 - Analyze strengths, weaknesses, opportunities, competitive threats

Opportunity Identification Framework



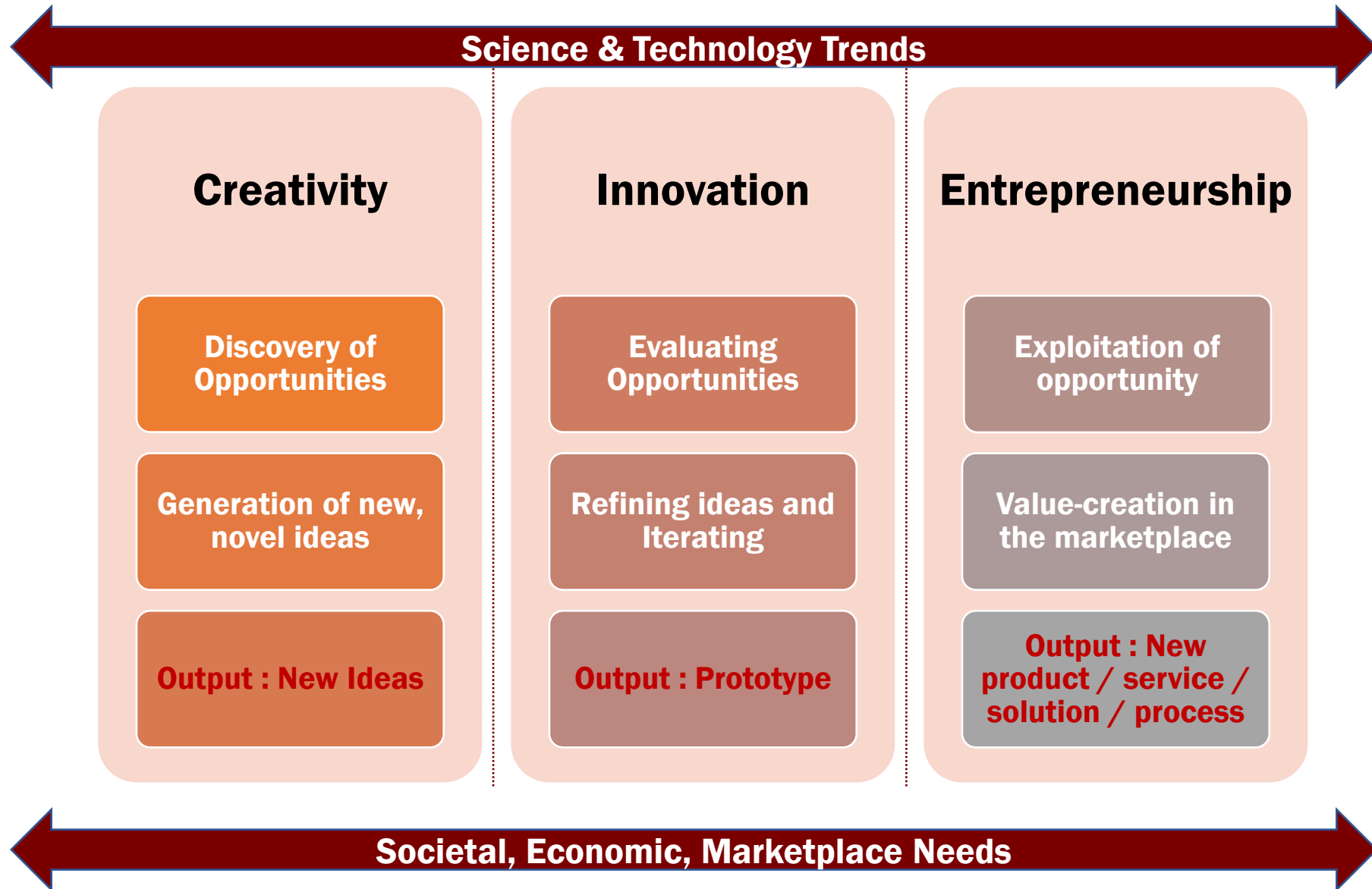
Are Ideas = Opportunities



An Idea is only an Opportunity when

- **Adds value to customers**
- **Solves a problem**
- **Has the potential to make some money**
- **Is a good fit with the entrepreneurship team**

Creativity - Innovation – Entrepreneurship continuum



- **Innovation is the specific function of Entrepreneurship**
 - **Conscious, purposeful search for Opportunities**
- **Innovation is the combination of**
 - **The Vision to create a good idea**
 - **The Perseverance to convert the idea into marketplace products / services / solutions**

Innovation extends from

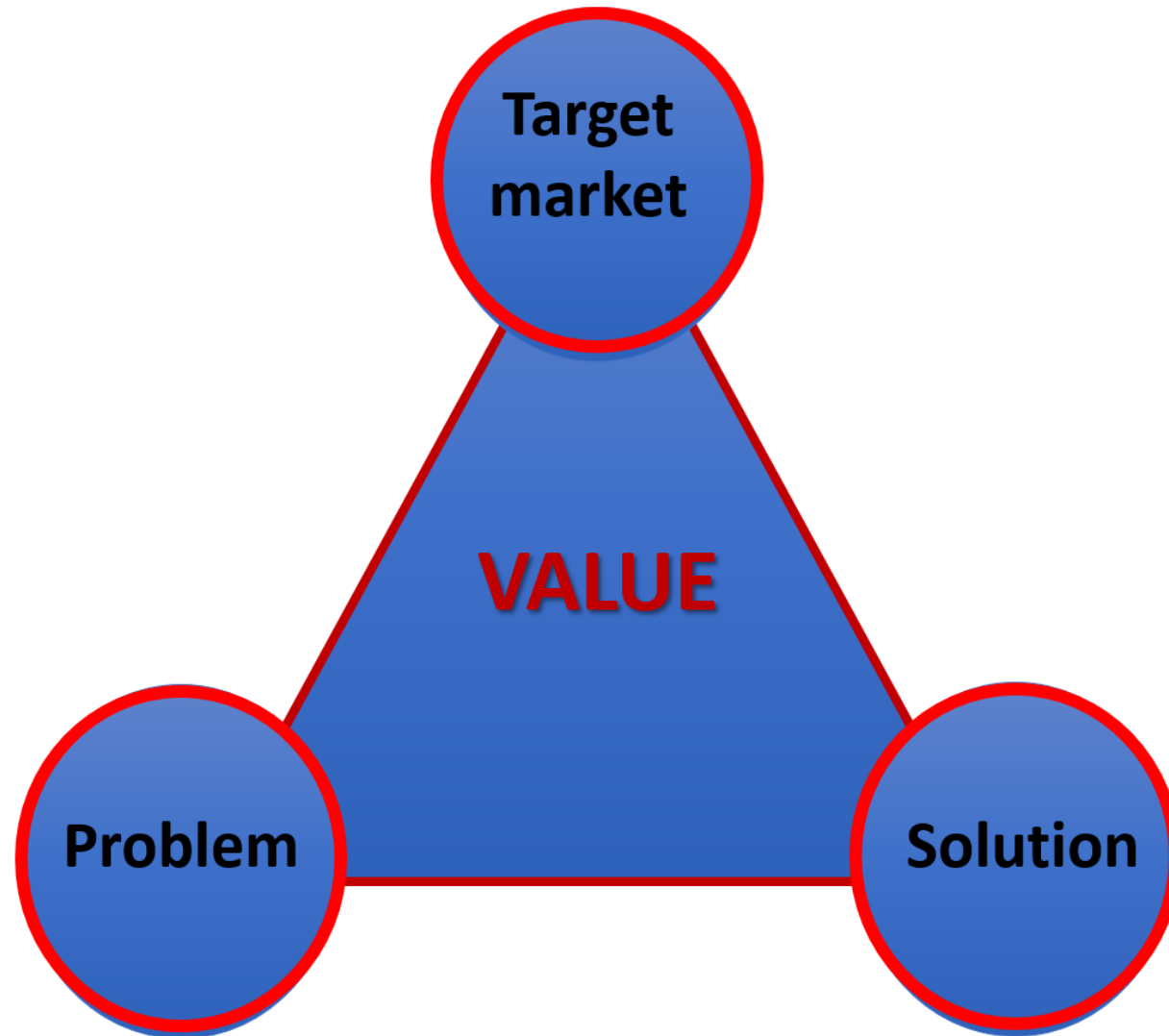


- **Invention**
- **Renovation**
- **Extension**
- **Cost Reduction**

Degrees of Innovation (contd..)

- **What do you define as new?**
 - **New to the world (10%)**
 - **New to the firms (20%)**
- **Additions to existing products/process (~25%)**
- **Improvement and revisions to existing products/process (~25%)**
- **Repositioning (with different purposes) (~10%)**
 - **New to the market (geography + segments)**
 - **New to the season**
- **Cost reduction (~10%)**

Innovation is about creating solutions to Deliver Value

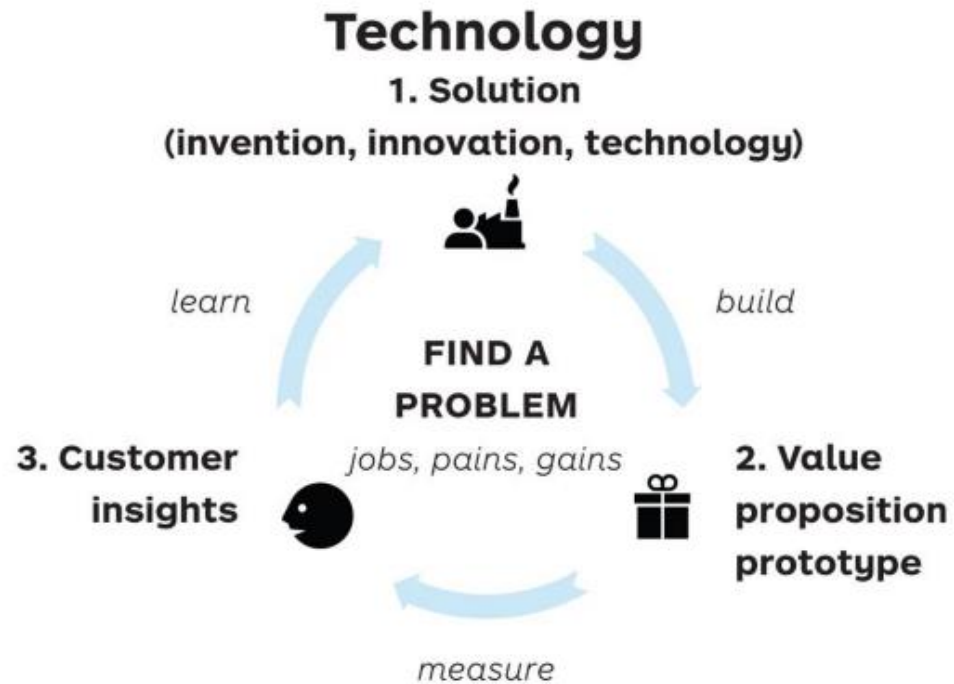


- **Worth, importance/relevance or usefulness**
- ***Value and Price:* Value (what you get) = worth of the social and economic benefits a customer pays (price; in monetary terms) for an offering**
- **Most technology-based products are initially focused on **functionality and performance****

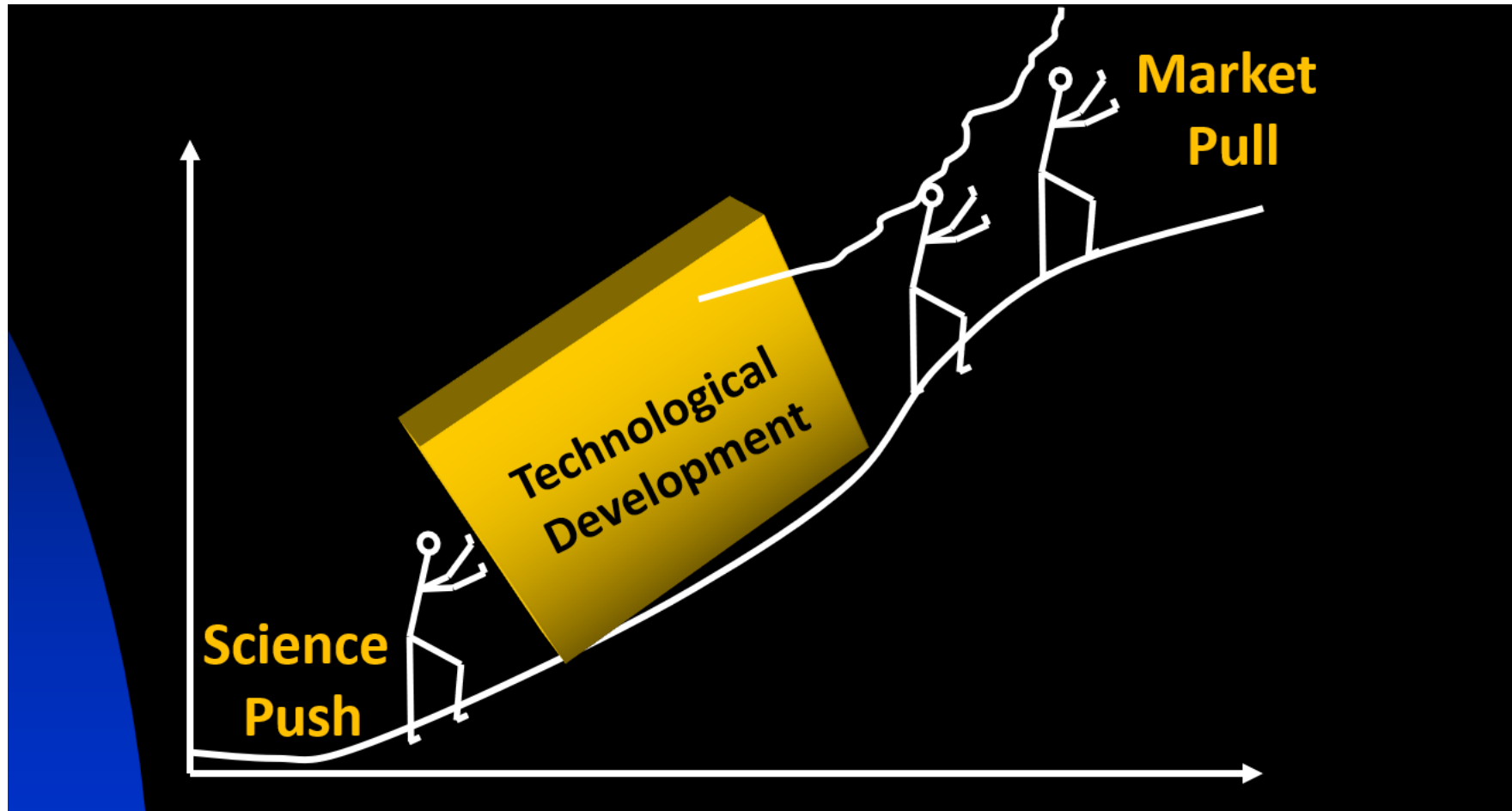
Building the Customer Value Proposition

**Technology
Push**

**Market
Pull**



Technology Push & Market Pull



Then, but not now : Now, but not then

Then : A Teenager
Now : A College Goer

Then, but not now
Examples

Now, but not then
Examples

Essence of Entrepreneurship

Valuable Opportunities



**Enterprising
Individuals**

**A situation in which a person
can exploit a new business idea
that has the potential to
generate profit**

- **Mindset**
 - **Creative & Innovative**
 - **Opportunity Focused**
- **Passionate**
- **Persistent**

Creating Wealth & Gaining Independence

ENT 101 : Schedule

Day	Time Slot	Faculty
Tuesday	1130 to 1 pm	Prof Kums
Wednesday	4 to 530 pm	Prof Anu
Thursday	830 to 930 am	Either

ENT 101 : Course Outcomes

Expose UG students in their early years to ‘entrepreneurial thinking & mindset’ by introducing various elements of venture creation including **basic concepts in innovation and entrepreneurship**. It will also help build **generalist skills** in UG students and aid them in becoming well-rounded individuals and preparing for **careers beyond core engineering**

	Innovation	Entrepreneurship
Week 1		Course Introduction
Week 2	Introduction to Design & Innovation	Customer discovery; Problem definition; Customer value proposition
Week 3	Design principles; System design, embodiment, and components	New Product Development
Week 4	Design brief; Concept generation; Idea sketching	Marketing / Go To Market
Week 5	Proof-of-concept fabrication; Rapid prototyping	Entrepreneurial Finance Basics
Week 6	Prototype testing; Early customer feedback; Design improvement	Communication Skills
Week 7	Design for manufacturability; design for environment and other factors	Business Model Canvas

	Innovation	Entrepreneurship
Attendance	5	5
Quiz / Assignment 1	10	10
Quiz / Assignment 2	10	10
End Sem	25	25
Total	50	50

Student Expectations : Engagement & Participation

World – Sustainable Development Goals (UN)

