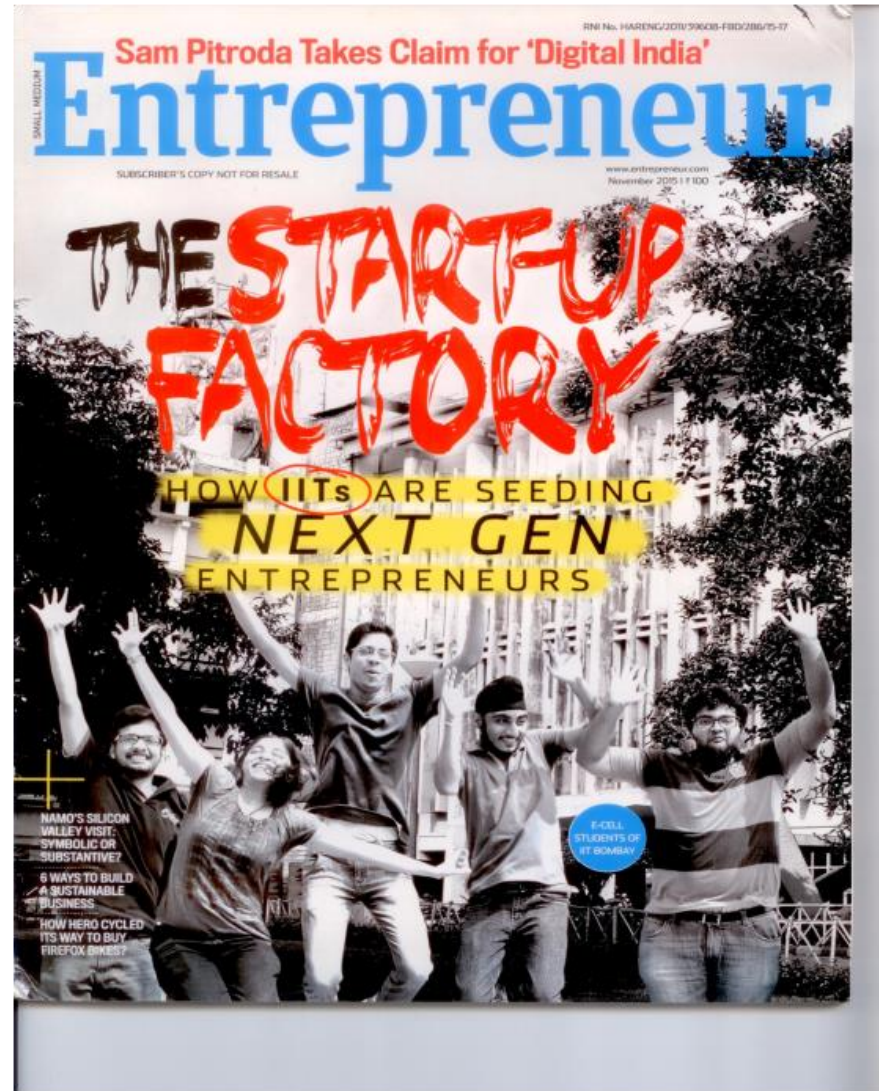


Introduction to Entrepreneurship



ENT 603 Introduction to Entrepreneurship



Autumn 2024, 6 credits

Class Day & Time : Mon & Thu, 7:00 to 8:30 PM IST

**This activity-oriented foundational course gives students
an overview of the
Entrepreneurial process and Start-up creation.**

Prof Anu Narasimhan

Prof Rajkumar Hirwani

Supported by Guest Faculty & Guest Entrepreneurs

Course Books

Disciplined Entrepreneurship, Bill Aulet

Lean Startup, Steve Blank

Faculty



Anu Narasimhan
Strategy, Marketing



Rajkumar Hirwani
Tech Transfer, IPR

Managers



Deepa Namagiri
ENT Courses

TA's



Utprabh Pama, ESED, 3rd year

Published an abstract at DTU conference
Ex NSS AA



Soham Dahane, CSE, 3rd Year

Interned at the Technical University of Munich
Joint Secretary CSEA



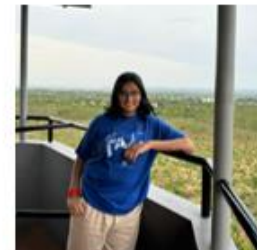
Vaishnavi, Chem, 3rd Year

Interned as Business Analyst at Redseer Strategy Consultants and as an Industrial trainee at IOCL. I am currently Azeotropy Manager & have been NSS AA.



Shriyank Tatawat, CSE, 4th Year

Interned in the Technology Department in Deutsche Bank



Rhythm Ransaria, Chemical, 3rd Year

Summer Intern at Kenvue
Ex-Institute Design Secy



Aakanksha Jain, EE, 5th year

Interned as a Data Analyst at Kotak Mahindra Bank, Operations Intern at HiCare, Ex-senior convener of Roots, and DAMP Mentor



Ritam Barai, EE, 5th year

Interned as a SOC engineer in Intel and was the Aquatics Secretary in 2022-23.



Navneet Acharya, MEMS, 4th Year

Interned in the StudyPool as Analyst, Ex-General Secretary of MEMS Dept Council.

ENT 603 : Course Outcomes

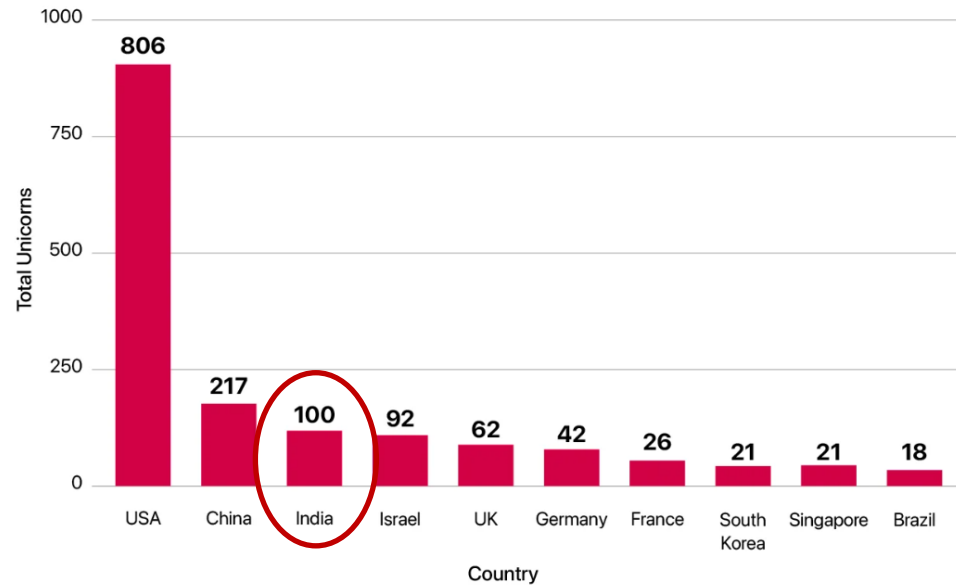
- **Getting into the entrepreneurial mindset**
- **Understanding of the ‘Innovation and Entrepreneurship’ process**
- **Basic Understanding of business functions**
- **Recognizing opportunities for new businesses/startups**
- **Getting hands-on during the ‘Customer Discovery Process’**
- **Understanding Technology and New Product Development**
- **Gaining insights into startup financing**
- **Communication & Pitching**

10

371 responses



Why Entrepreneurship?



Sources: CB Insights, Inc42, Traxcn, Tech Aviv

Inc42



TV Mohandas Pai © 3one4 Capital

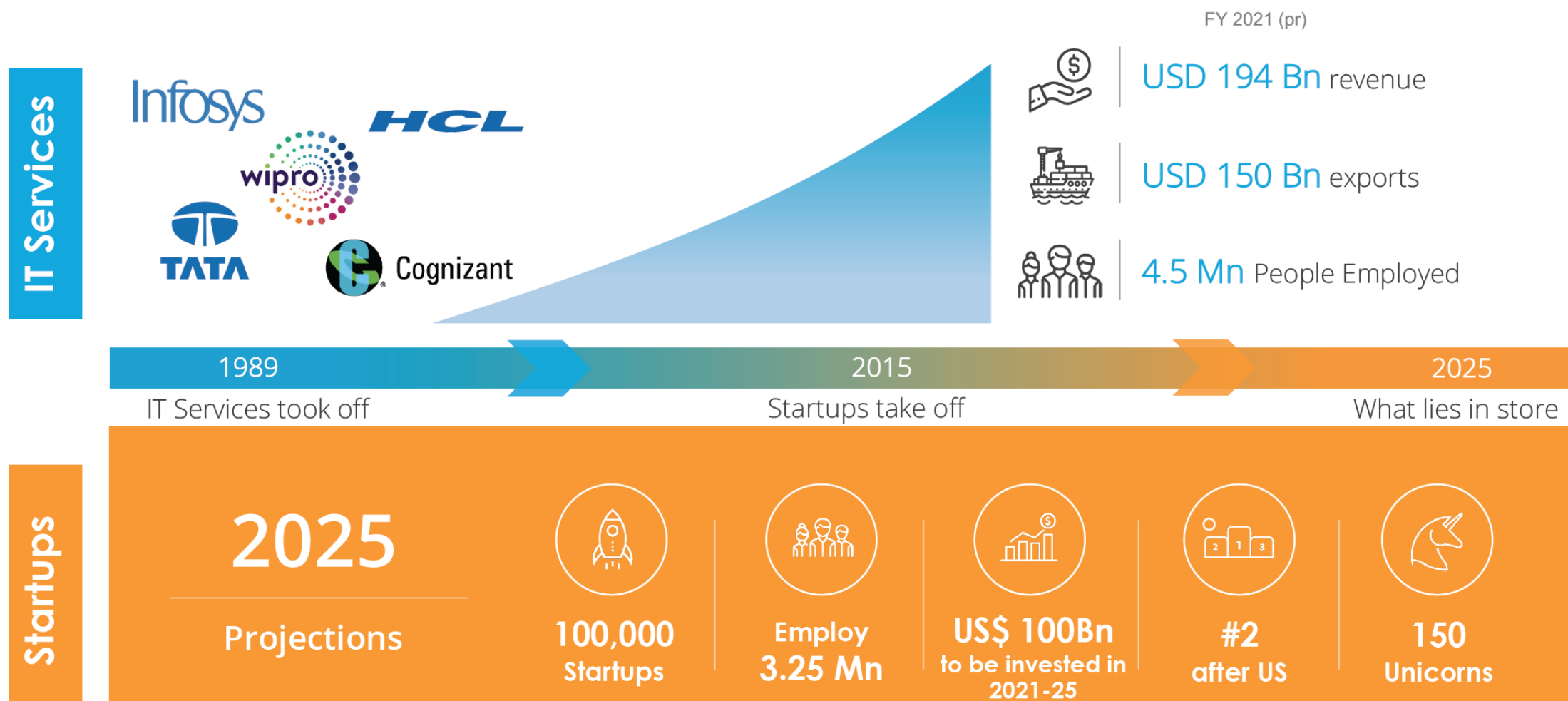
Value Creation & Impact

Recent Startup News

90 responses



Role of Startups



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.



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.

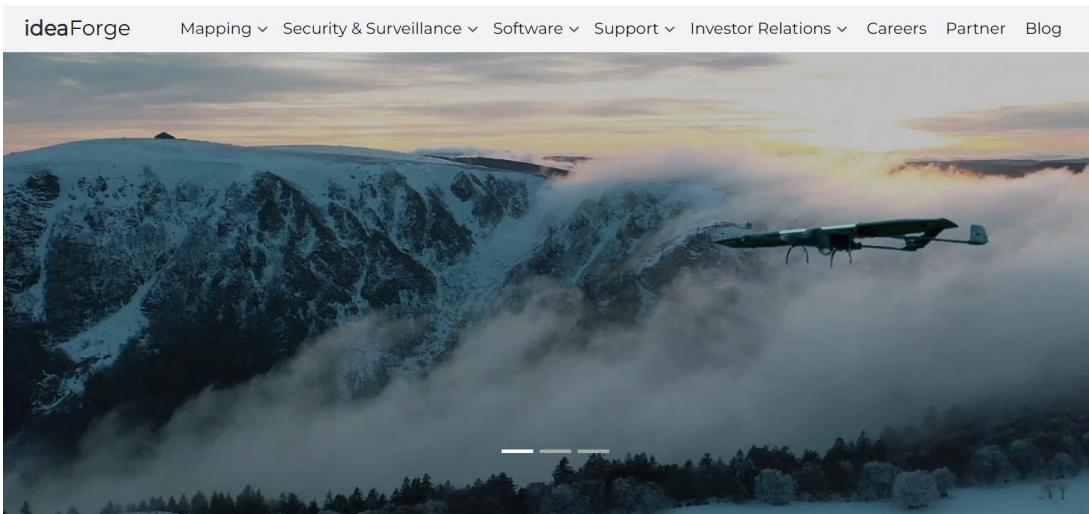


AYU DEVICES is spun out of BETIC, IIT BOMBAY and is supported by BIRAC, DBT- Government Of India. They have made India's first Indigenous Digital Stethoscope which can amplify the heart and lungs sounds up to 16 times making it very clear for the diagnosis of Heart murmurs and Lung's abnormalities.



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

An IITB case-study : ideaForge



Applications

Anti-terror

ideaForge UAVs are able to help the defense forces and law enforcement agencies to conduct surveillance operations.

Border Security

ideaForge UAVs can assist defense forces in conducting Intelligence, Surveillance, and Reconnaissance (ISR) operations along borders.

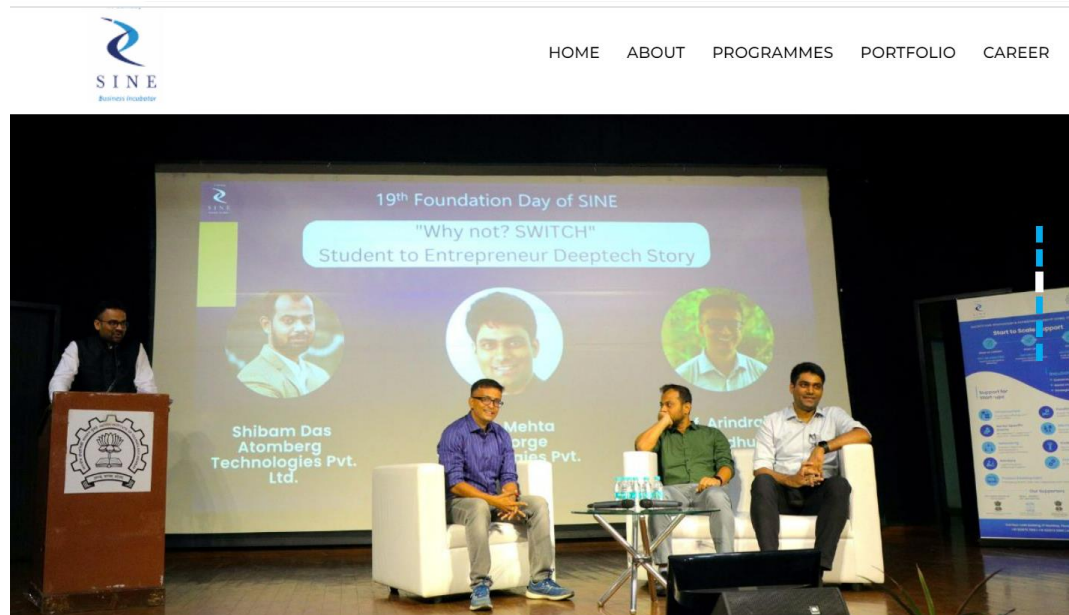
Coastal Security and Surveillance

ideaForge UAVs are able to help the forces to conduct maritime Intelligence, Surveillance, Reconnaissance (ISR) operations.

Crime Control

Prevent, control and crack crimes with ideaForge UAVs.

Ankit Mehta
Rahul Singh
Ashish Bhat



Ideaforge IPO: Issue subscribed 106 times on last day of bidding process

By Navdeep Singh, ETMarkets.com • Last Updated: Jun 30, 2023, 06:06 PM IST

SHARE FONT SIZE SAVE PRINT COMMENT

Synopsis

Indian drone maker Ideaforge's initial public offering (IPO) saw overwhelming response from investors, with the issue subscribed 106 times. The IPO received strong interest from retail individual investors, qualified institutional buyers, and non-institutional investors. Despite concerns about the company's aggressive pricing and working capital gap, analysts recommended subscribing to the IPO due to Ideaforge's commanding position in the drone market and potential applications across industries. The IPO includes a fresh issue of equity shares and an offer for sale by selling shareholders, with the company planning to raise up to INR 567 crore (\$76 million).



The initial public offer (IPO) of India's leading drone maker **Ideaforge** has received overwhelming response from investors as the issue was subscribed 106 times at close.

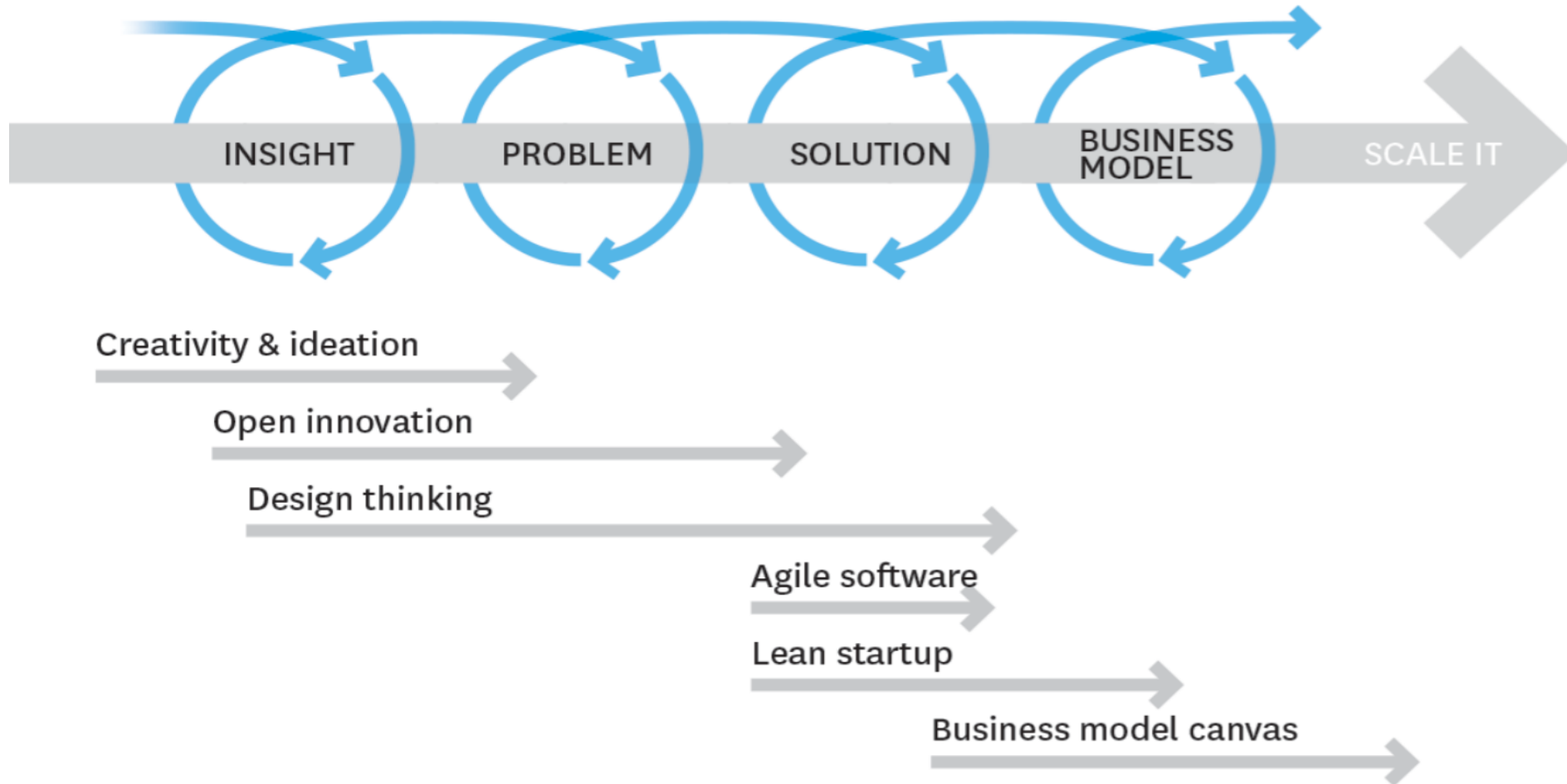
English (India)
English (India)
To switch input methods, press Windows key + space.

Blackstone alum doubles down on Drone startups after 600% IdeaForge return

How the Innovation Process Works



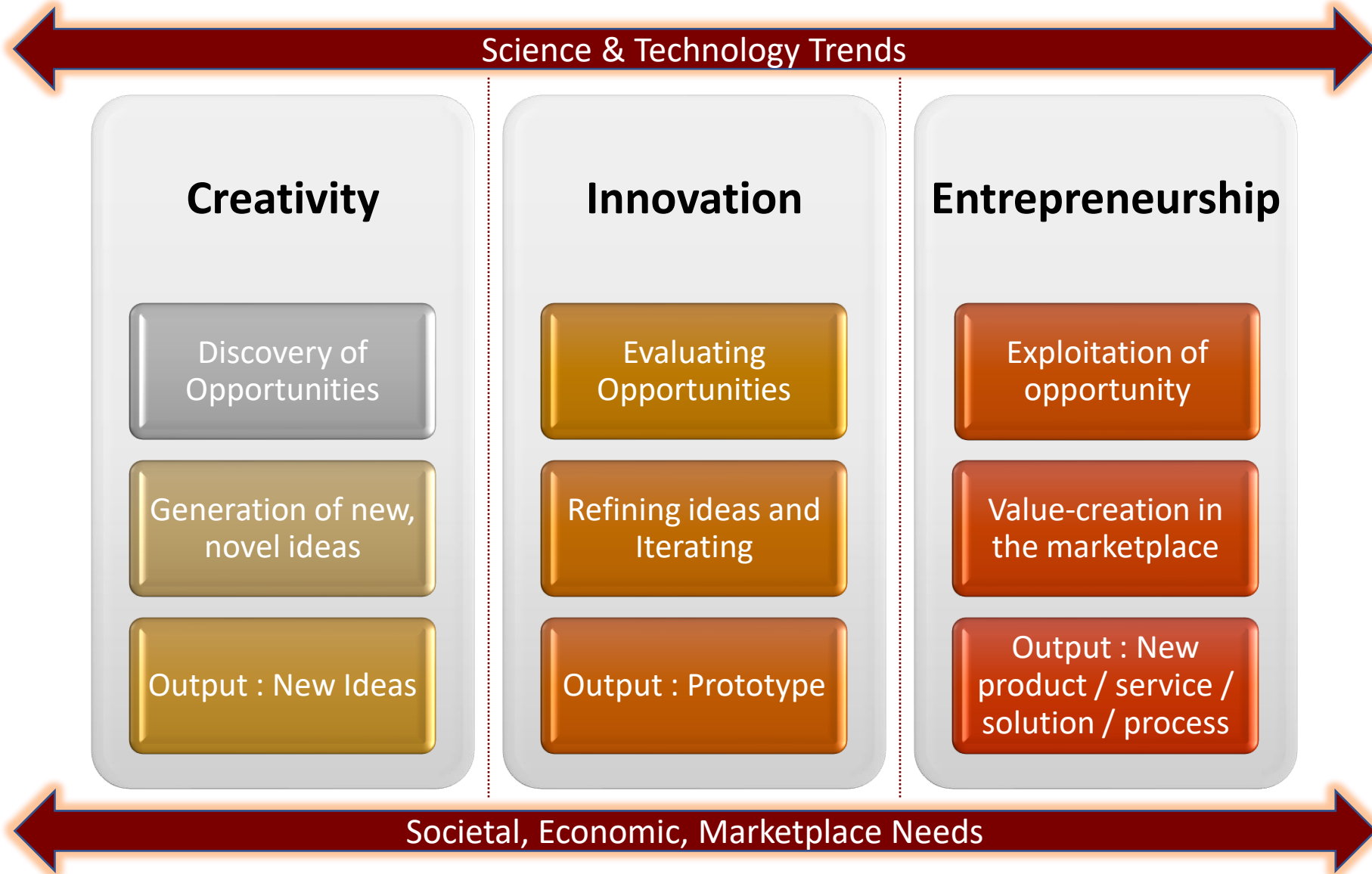
‘Innovation is the specific tool of the Entrepreneur’ – Peter Drucker



SOURCE NATHAN FURR AND JEFF DYER

HBR.ORG

Creativity – Innovation – Entrepreneurship continuum



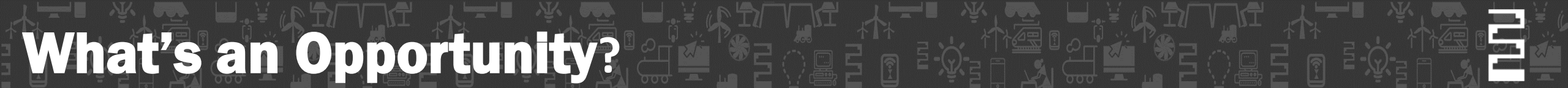
Identifying & Defining the Problem : Consumer Needs



Unmet Needs
Under-served Needs

United Nations Sustainable Development Goals (UNSDG)





What's an Opportunity?

A product or service around which you can build a profitable company and net a positive return to investors.

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**

Problems or Opportunities



The Role of Innovation

- 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

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**

Essence of Entrepreneurship

Valuable Opportunities

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



Enterprising Individuals

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

Creating Wealth & Gaining Independence

100

141 responses



Course Modules



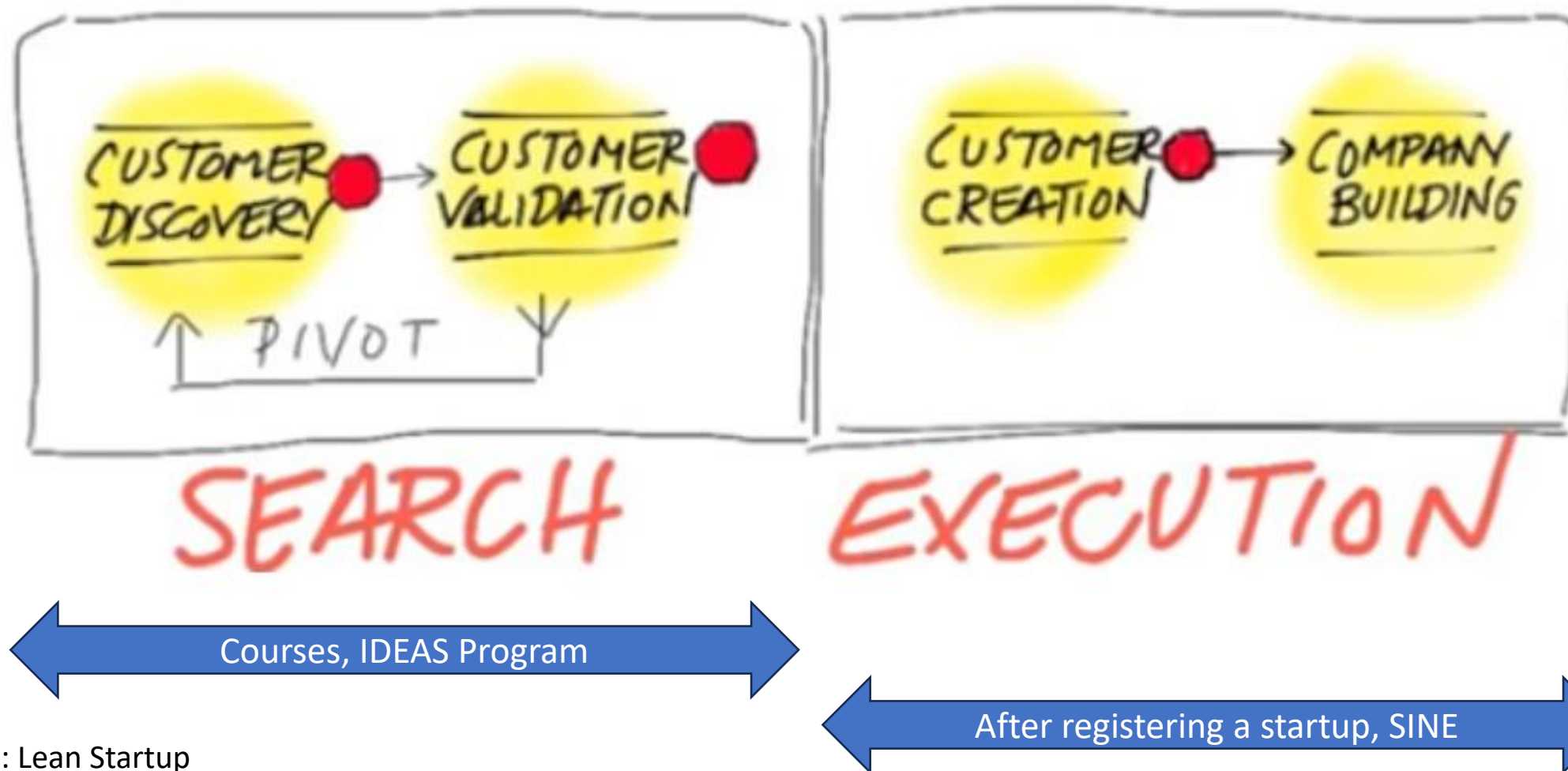
- **Role of Innovation & Entrepreneurship**
- **Opportunity Identification & Evaluation**
 - **Digital Products**
 - **Sustainability**
 - **Healthcare**
- **Business Fundamentals**
- **Strategy & Business Model Canvas**
- **Customer Value Proposition & Customer Discovery**
- **Marketing and Go-to-Market**

- **New Product Development**
- **Basics of IP for Entrepreneurs**
- **Accounting & Finance**
- **Entrepreneurial Finance – Stages & Sources of start-up financing**
- **What it takes to be an Entrepreneur**
- **Business Communication**
- **Pitching to Investors**

Process for Start up Creation

Temporary organization that is Scalable, Repeatable, Profitable

What it is not : Small Biz, Self-employment, Dhandho, Invention, Partnership, Corporation



Course Structure, Evaluation

90 minute classes

Split between Concept, Discussion, Guest Speakers/Videos

Course Evaluation

**Mid Sem (20%)
& End Sem (40%),**

Groups of 6-7, Project Presentations (30% - 5, 10, 15)

Attendance, Class Participation (10%), SAFE APP

Office Hours: Tuesdays, 5:00 – 6:30 PM @ Rm 325, Monash Building