

MODULE 1:**FORMATIVE ASSESSMENT-1****UNDERSTANDING THE DIFFERENCE BETWEEN CONVENTIONAL BUSINESS VS. STARTUP****TEAM MEMBERS :**

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INTRODUCTION

This document provides a comparative analysis of conventional businesses and startups based on secondary research, focusing on key aspects such as business models, organizational structure, innovation, funding, and growth strategies. Our group researched various online articles, journals, and case studies to gather insights into the different approaches adopted by conventional businesses and startups.

CONVENTIONAL BUSINESS: CHARACTERISTICS AND ANALYSIS

- **Business Model & Goals:**

Conventional businesses typically operate with a well-established business model that has been proven over time. They often prioritize stability and profit generation over aggressive growth. Their main goals include maintaining market share, achieving steady growth, and maximizing profits over the long term.

- **Organizational Structure & Culture:**

Conventional businesses usually have a hierarchical organizational structure, with clearly defined roles, responsibilities, and a centralized decision-making process. The culture tends to be more formal and structured, with less room for flexibility and experimentation.

- **Approach to Innovation & Risk:**

Conventional businesses are generally more risk-averse and prefer to innovate incrementally, focusing on improving existing products or services rather than exploring entirely new markets. Risk is managed through careful financial planning, market research, and strategic investments.

- **Funding Sources & Financial Strategies:**

Conventional businesses often rely on internal cash flows, bank loans, and equity from well-established shareholders for funding. They adopt conservative financial strategies, emphasizing sustainable growth and maintaining a healthy balance sheet.

- **Growth & Scalability:**

Growth in conventional businesses tends to be slower and more deliberate, with a focus on expanding within existing markets and diversifying product lines. Scalability is more gradual, often requiring significant capital investment in infrastructure or operations.

STARTUP: CHARACTERISTICS AND ANALYSIS

- **Business Model & Goals:**

Startups are characterized by innovative and disruptive business models that seek to solve problems in new and creative ways. They prioritize rapid growth and market disruption over immediate profitability. The primary goals of startups include achieving market validation, attracting investment, and scaling quickly.

- **Organizational Structure & Culture:**

Startups tend to have a flat organizational structure, where communication is more open and collaborative. Decisions are often made quickly, and team members may take on multiple roles. The culture is typically informal and dynamic, encouraging creativity, experimentation, and a fail-fast mentality.

- **Approach to Innovation & Risk:**

Startups embrace a high-risk, high-reward approach. Innovation is at the core of their operations, as they strive to develop new products, enter emerging markets, or disrupt traditional industries. Startups tend to be more willing to take calculated risks, often pivoting their business model based on market feedback.

- **Funding Sources & Financial Strategies:**

Startups usually secure initial funding from venture capital, angel investors, crowdfunding, or bootstrapping by the founders. Financial strategies focus on raising capital to fuel rapid expansion, often sacrificing short-term profitability for long-term scalability.

- **Growth & Scalability:**

Startups aim for exponential growth in a short timeframe. Scalability is a key focus, as they typically build their business model around technology or services that can easily expand with minimal incremental costs. Many startups focus on acquiring a large customer base quickly, with the intention of scaling regionally or globally.

CASE STUDIES

CASE STUDY 1: CONVENTIONAL BUSINESS – IBM

Overview:

IBM, a multinational technology corporation, represents a conventional business with a long history of innovation and leadership in the IT industry. Over time, IBM has successfully diversified its business model, focusing on enterprise services, software, and hardware.

Key Findings:

IBM's growth is largely driven by strategic acquisitions, long-term partnerships, and incremental innovation in the technology space. The organizational structure is complex and hierarchical, with a strong emphasis on corporate governance and process management. IBM manages risk through careful R&D investment and market analysis, focusing on sustained innovation without significant disruption.

CASE STUDY 2: STARTUP – AIRBNB

Overview:

Airbnb, founded in 2008, disrupted the hospitality industry with its peer-to-peer home-sharing platform. The startup rapidly scaled from a small San Francisco-based operation to a global platform.

Key Findings:

Airbnb's business model focused on leveraging existing assets (private homes) to offer an alternative to hotels, embracing disruptive innovation. The organizational structure was fluid, enabling fast decision-making and continuous experimentation in response to market needs. Airbnb secured early-stage funding from angel investors and venture capital, emphasizing rapid growth and global scalability.

KEY DIFFERENCES & SIMILARITIES:

ASPECT	CONVENTIONAL BUSINESS (IBM)	STARTUP (AIRBNB)
BUSINESS MODEL	Established, stable, and proven over time	Innovative, disruptive, focuses on market gaps
GOALS	Profit maximization, long-term growth	Rapid growth, market validation, scaling fast
ORGANISATIONAL STRUCTURE	Hierarchical, formal structure	Flat, dynamic, collaborative
INNOVATION APPROACH	Incremental, low risk	Radical, high-risk, high-reward
FUNDING SOURCES	Internal cash flows, bank loans	Venture capital, angel investors
GROWTH STRATEGY	Steady, deliberate expansion	Exponential, global scalability

INSIGHTS GAINED FROM RESEARCH:

Surprising Findings: Startups like Airbnb can achieve rapid success despite taking on significant risk and operating with limited resources, due to their focus on disruptive innovation and lean operations.

Similarities: Both conventional businesses and startups are focused on sustainable growth, though their approaches differ significantly in terms of risk tolerance and business models

CONCLUSION:

Through this comparative analysis, we found that conventional businesses prioritize stability, profit generation, and steady growth, while startups are more focused on innovation, rapid scaling, and market disruption. The differences in organizational structure, funding strategies, and risk management define how each type of business operates and grows in today's economy.

MODULE 1:

FORMATIVE ASSESSMENT-2

INTERVIEWING LOCAL ENTREPRENEURS TO IDENTIFY TRAITS AND MINDSETS

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INTRODUCTION:

For this assessment, I interviewed my mother, who has been an entrepreneur since 2003. She operates a franchise of CADD Centre, Asia's largest network of CAD training centers. ([Datanyze](#)). Her business focuses on providing technical training in Computer-Aided Design (CAD), Computer-Aided Engineering (CAE), and Computer-Aided Manufacturing (CAM) to engineering students and professionals. Over the years, she has expanded her offerings to include courses in project management and information technology, aligning with industry demands.

KEY TRAITS AND MINDSET ATTRIBUTES IDENTIFIED:

- **Resilience and Passion:** My mother emphasized that her passion for education and technology has been the cornerstone of her entrepreneurial journey. She believes that staying motivated and committed to her vision has helped her navigate challenges and sustain her business over the years.
- **Adaptability:** In the rapidly evolving field of technology, she highlighted the importance of continuously updating the curriculum to meet industry standards. For instance, she integrated new software tools and technologies into the training programs to ensure students receive relevant and up-to-date education.
- **Vision and Innovation:** She shared that innovation is crucial for business growth. During the COVID-19 pandemic, she transitioned to online training platforms, enabling uninterrupted learning for students. This move not only retained existing students but also attracted new ones who preferred virtual learning environments.

CHALLENGES FACED AND STRATEGIES USED TO OVERCOME THEM:

- **Challenge 1: Transition to Online Training During the Pandemic**

The sudden onset of the pandemic necessitated a swift shift from in-person classes to online formats, posing challenges in delivering practical, hands-on training.

Strategy: She invested in developing virtual labs and online learning tools, allowing students to engage in interactive sessions remotely. Additionally, she trained her staff to effectively deliver online instruction, ensuring the quality of education remained high.

- **Challenge 2: Competition with Larger Institutions**

Competing with well-established educational institutions offering similar courses was a significant challenge.

Strategy: To differentiate her center, she focused on personalized training approaches, smaller class sizes, and flexible scheduling. She also established partnerships with local industries to provide students with real-world project experiences, enhancing their employability.

KEY SKILLS AND ADVICE FOR ASPIRING ENTREPRENEURS:

- **Essential Skills:** She identified leadership, effective communication, and time management as critical skills for entrepreneurial success. Technical expertise in the field and a continuous learning mindset are also vital to stay competitive.
- **Advice:** She advised aspiring entrepreneurs to remain adaptable and open to change, as the business landscape is constantly evolving. Building a strong network and seeking mentorship can provide valuable insights and support. She also emphasized the importance of understanding customer needs and delivering quality services to build a loyal client base.

INSIGHTS GAINED:

Through this interview, I learned that successful entrepreneurship requires a blend of passion, adaptability, and continuous innovation. Overcoming challenges often involves strategic planning and a willingness to embrace new technologies and methodologies. The ability to understand and respond to market demands is crucial for sustaining and growing a business.

SURPRISING FINDINGS:

It was surprising to learn how quickly my mother adapted to the challenges posed by the pandemic, transitioning to online platforms and developing virtual training modules within a short period. This adaptability not only sustained the business during uncertain times but also opened new avenues for growth.

CONCLUSION:

Interviewing my mother provided valuable insights into the traits and mindsets that contribute to entrepreneurial success. Her experiences highlight the importance of resilience, adaptability, and a commitment to continuous improvement. These qualities have enabled her to build and sustain a successful business that adapts to changing industry landscapes and meets the evolving needs of her students.

MODULE 2:

FORMATIVE ASSESSMENT-1

CUSTOMER VS. CONSUMER: UNDERSTANDING MARKET ROLES

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EXAMPLE: TECHNOLOGY INDUSTRY

INTRODUCTION

In the technology industry, customers and consumers often have distinct roles, especially in B2B contexts where products are purchased by one entity but used by another.

Customer Example: An IT department that purchases software licenses for employees.

Consumer Example: The employees who use the software for daily tasks.

KEY POINTS FOR THE PRESENTATION:

Customer Priorities: Budgets, support, security, and bulk discounts.

Consumer Priorities: Usability, accessibility, and ease of integration.

SCENARIO ANALYSIS

Each team will analyze a hypothetical business scenario and identify the potential customers and consumers. They will then discuss and design targeted marketing strategies for each group.

EXAMPLE SCENARIOS AND MARKETING STRATEGIES:

SCENARIO 1: LAUNCHING A NEW TECH GADGET

Hypothetical Business:

A company launches a tablet aimed at educational institutions.

Analysis:

Customers: School administrators who buy the tablets in bulk for classrooms.

Consumers: Students and teachers who use the tablets daily.

Marketing Strategies:

Customer Strategy: Focus on cost-effectiveness, bulk purchasing discounts, and technical support services. Consumer Strategy: Emphasize user-friendly interfaces, educational apps, and durability for classroom use.

WHY THESE STRATEGIES ARE EFFECTIVE:

Customer Strategy: Appeals to decision-makers who prioritize budgets and efficiency.

Consumer Strategy: Targets end-users who care about functionality and ease of use.

SCENARIO 2: OPENING A FAMILY RESTAURANT

Customer: Parents paying for meals.

Consumer: Family members, including children.

Marketing Strategy: Family meal deals, kid-friendly ambiance, and comfort-focused menus.

SCENARIO 3: STARTING AN ONLINE FASHION STORE

Customer: Online shoppers, including those buying gifts.

Consumer: Individuals wearing the clothing.

Marketing Strategy: Targeting personalized recommendations for shoppers and trending styles for consumers.

CLASS DISCUSSION

After each team presented their findings on the differences between customers and consumers within their chosen industry, the class discussion focused on understanding and analyzing each team's insights. The aim was to deepen comprehension of how customers and consumers differ across contexts and how marketing strategies can address these distinctions effectively. Key questions guided this discussion, helping to draw connections between theoretical knowledge and practical examples.

KEY DISCUSSION POINTS:

Understanding Customer vs. Consumer in Different Industries:

The class explored how the roles of customers and consumers varied significantly across each team's chosen industry. Teams observed some similarities across different industries, such as the way that customers often influence purchasing decisions while consumers are the end users of the product or service. In some cases, teams noted that the customer and consumer were the same entity, such as in personal tech or fashion purchases. This overlap influenced marketing strategies, leading teams to focus on a single messaging approach that could appeal to both roles simultaneously.

Marketing Strategy Analysis:

Teams discussed how their marketing strategies shifted when focusing on customers versus consumers. Some teams devised innovative ideas for targeting consumers directly, such as offering loyalty programs or tailored user experiences. These strategies were deemed effective in building long-term engagement with consumers, even after the purchase was made.

Real-Life Applications:

The class examined real-world methods for gathering feedback separately from customers and consumers. Companies often use surveys, reviews, and user testing for this purpose. Teams suggested different marketing channels to reach each group effectively, such as email and direct sales for customers, while focusing on social media and in-app engagement for consumers.

FEEDBACK ON PRESENTATIONS:

During feedback, classmates highlighted aspects they found particularly clear or insightful in each presentation. Suggestions for improvement included expanding on how marketing strategies could be adjusted based on specific consumer demographics or feedback, making the marketing approach even more targeted and effective.

REFLECTION:

Through this assessment, I gained a deeper understanding of the distinctions between customers and consumers and how these roles influence marketing strategies. I realized that while customers are often the decision-makers, the consumers are the ones who engage with the product, and this requires a different approach to communication and engagement. For instance, in a scenario like launching a new tech gadget, targeting the customer requires an emphasis on the gadget's value and functionality, while targeting the consumer might focus more on the user experience and innovative features.

The activity showed me that successful businesses understand the unique needs of both groups. By tailoring marketing messages to customers, companies can increase the likelihood of a purchase, while directly engaging with consumers can foster loyalty and satisfaction. This knowledge of market segmentation and targeted messaging has given me practical insights into how entrepreneurial strategies can be made more effective by carefully considering the roles of both customers and consumers.

MODULE 2:

FORMATIVE ASSESSMENT-2

MARKET RESEARCH ANALYSIS

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COMPANY BACKGROUND

- **Company Name:** CrowdEase

- **Industry:** Event Management & Smart Solutions
- **Products/Services:** CrowdEase offers advanced crowd management solutions for large events, including features for finding parking spots, distributing crowds to avoid overcrowding, and managing traffic flow.
- **Target Market:** Event organizers, government bodies, stadiums, amusement parks, music festivals, and public transportation systems.

PART 1: SWOT ANALYSIS

STRENGTHS:

1. **Innovative Technology Integration:**
 - a. CrowdEase uses advanced AI and real-time data to monitor and manage crowd flow and traffic.
 - b. Benefit: Ensures smooth experiences at large events by preventing bottlenecks and improving safety.
2. **Scalability Across Events:**
 - a. The platform can be scaled to accommodate small to large events, from local festivals to global conferences.
 - b. Benefit: Broadens the target market and increases revenue potential through versatile applications.
3. **Partnerships with Local Authorities:**
 - a. CrowdEase collaborates with traffic control, law enforcement, and emergency services for efficient crowd management.
 - b. Benefit: Enhances public safety and ensures compliance with local regulations, boosting credibility.

WEAKNESSES:

1. **High Initial Development Costs:**
 - a. Developing and maintaining the platform's real-time features requires significant investment in technology infrastructure.
 - b. Impact: May limit initial profitability and require heavy upfront investment.
2. **Dependence on Data Sources:**
 - a. The platform relies on real-time data from traffic systems, event organizers, and user inputs.
 - b. Impact: Any data inaccuracies or delays can compromise the platform's efficiency.
3. **Limited Brand Awareness:**
 - a. As a new player, CrowdEase may face challenges in building brand recognition in a competitive industry.
 - b. Impact: Slower market adoption and increased marketing costs.

OPPORTUNITIES:

1. Growing Demand for Event Safety:

- a. With increasing concerns about crowd safety, event organizers are looking for smarter crowd control solutions.
- b. Opportunity: CrowdEase can position itself as a safety-first solution and target high-profile events like concerts and sporting events.

2. Smart City Initiatives:

- a. Cities are adopting smart technology for traffic and crowd management in public spaces.
- b. Opportunity: CrowdEase can partner with smart city programs to offer its services beyond events, helping cities manage large crowds in daily operations.

3. Post-Pandemic Emphasis on Distancing:

- a. Event planners are prioritizing crowd distribution and density management in a post-pandemic world.
- b. Opportunity: CrowdEase can leverage this need by offering customized features for crowd spacing and safety compliance.

THREATS:

1. Competition from Established Platforms:

- a. Larger players with established solutions for event management could quickly expand into crowd control.
- b. Threat: Increased competition could limit CrowdEase's market share and force aggressive pricing strategies.

2. Economic Downturn:

- a. During economic challenges, event organizers may reduce budgets for crowd management technology.
- b. Threat: CrowdEase's high-tech solutions may be seen as a non-essential service during downturns, leading to reduced demand.

3. Data Privacy Regulations:

- a. Stringent data protection laws (e.g., GDPR) could affect how CrowdEase collects and processes user data during events.
- b. Threat: Non-compliance with these laws could result in fines or the inability to operate in certain regions.

PART 2: PESTEL ANALYSIS

POLITICAL:

1. Government Regulations on Crowd Safety:

- a. Increasing safety regulations at public gatherings, especially post-pandemic.
- b. Impact: CrowdEase will benefit by offering services that ensure compliance with these regulations.

2. Public Event Licensing Policies:

- a. Changes in local event licensing may affect the need for crowd management solutions.
- b. Impact: If regulations become more stringent, demand for CrowdEase's services may increase.

ECONOMIC:

1. Event Industry Growth:

- a. As the event industry recovers post-pandemic, more large-scale events are being held.
- b. Impact: Increases demand for efficient crowd management systems.

2. Budget Constraints in Event Management:

- a. Economic slowdowns may result in reduced spending on non-core event technologies.
- b. Impact: CrowdEase may face challenges convincing event organizers to invest in their platform during budget cuts.

SOCIAL:

1. Increased Focus on Public Safety:

- a. Public events are under greater scrutiny for safety and crowd control.
- b. Impact: CrowdEase's focus on ensuring safe and smooth crowd management is aligned with societal concerns.

2. Growing Preference for Seamless Event Experiences:

- a. Consumers now expect tech-driven, hassle-free experiences at large events.
- b. Impact: CrowdEase can use this trend to market its solutions that enhance the overall event experience.

TECHNOLOGICAL:

1. Advances in AI and Machine Learning:

- a. AI and ML can be used to predict crowd behavior and optimize traffic management in real-time.
- b. Impact: CrowdEase can utilize cutting-edge technology to deliver highly efficient and scalable solutions.

2. Smartphone Integration:

- a. The rise of mobile apps to guide users through events, offer navigation, and find parking spots.
- b. Impact: CrowdEase can integrate with mobile apps to provide users with real-time updates and a personalized experience.

ENVIRONMENTAL:

1. Sustainability and Green Events:

- a. Events are becoming more conscious of their environmental impact, from reducing waste to minimizing energy consumption.
- b. Impact: CrowdEase can integrate eco-friendly features, such as optimizing walking paths and reducing traffic congestion to support green initiatives.

2. Weather-Related Challenges:

- a. Outdoor events may face unpredictable weather conditions, requiring dynamic crowd management.
- b. Impact: CrowdEase can help event planners adjust their crowd flow in real-time to minimize disruptions.

LEGAL:

1. Data Privacy Laws (GDPR, CCPA):

- a. Stricter data collection regulations in various regions may limit how CrowdEase can gather and use attendee data.
- b. Impact: The company will need to ensure full compliance with these laws to avoid legal challenges.

2. Health & Safety Compliance:

- a. Legal requirements for ensuring public safety at large gatherings.
- b. Impact: CrowdEase can help organizers meet legal health and safety standards, which can be a key selling point.

PART 3: PARETO ANALYSIS

IDENTIFY ISSUES:

- 1. High development costs
- 2. Limited market awareness
- 3. Strong competition
- 4. Data privacy regulations
- 5. Inaccurate real-time data collection
- 6. Supply chain disruptions (if hardware is involved)
- 7. Dependence on third-party data sources
- 8. Compliance with regional safety laws
- 9. Lack of customization for smaller events
- 10. Delays in customer acquisition

FREQUENCY AND IMPACT:

- **High Frequency & High Impact:**
 - High development costs, limited market awareness, inaccurate real-time data
- **Medium Frequency & High Impact:**
 - Data privacy regulations, strong competition, delays in customer acquisition
- **Low Frequency & High Impact:**
 - Supply chain disruptions, customization challenges for smaller events

PARETO CHART:

- **Top 3 Issues to Focus On:**
 - High development costs
 - Limited market awareness
 - Inaccurate real-time data collection

PART 4: ROOT CAUSES ANALYSIS

SELECTED ISSUE:

- High Development Costs

ROOT CAUSES:

1. **Why are development costs high?**

CrowdEase requires sophisticated AI and machine learning algorithms that need constant updating.
2. **Why are the algorithms expensive to develop?**

The complexity of real-time data processing and integrating multiple data sources increases development time.
3. **Why is real-time data processing complex?**

It requires robust infrastructure, including cloud services and IoT devices, to handle large crowds.
4. **Why is cloud infrastructure costly?**

Real-time data management for large crowds demands high bandwidth, security measures, and constant server availability.
5. **Why are security measures expensive?**

Ensuring data privacy, encryption, and compliance with regulations adds to development costs.

SOLUTIONS:

1. Optimize and streamline the development process by outsourcing non-core functions.
2. Partner with cloud providers to reduce infrastructure costs through co-branding deals or service bundles.
3. Invest in a modular platform where features can be customized for different event sizes to reduce overall development costs.
4. Explore government grants or investor funding for innovation in crowd management technology.

CONCLUSION:

The analysis reveals that CrowdEase is well-positioned to capitalize on the growing demand for safe and efficient crowd management solutions, particularly in large events and smart city projects. However, the company must address challenges related to high development costs, limited market awareness, and data collection accuracy. By optimizing costs, strengthening partnerships, and improving data systems, CrowdEase can grow into a key player in the crowd management industry.

MODULE 2:

FORMATIVE ASSESSMENT-3

HOW TO RUN THE RS.500/- EXERCISE

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INTRODUCTION:

The Rs. 500/- Exercise aimed to provide a practical experience in entrepreneurship by encouraging us to start a small business with a limited budget of Rs. 500/-. Our goal was to maximize profits by selling products or services, while learning key business principles such as budgeting, creativity, teamwork, and customer engagement.

BRAINSTORMING SESSION:

During the brainstorming phase, we considered several business ideas, ensuring that each member contributed at least one idea. Here are some of the ideas we discussed:

1. Selling handmade crafts (keychains, bracelets).

2. Offering snacks and refreshments (lemonade, homemade sandwiches).
3. Providing a car washing service.
4. Selling customized greeting cards.

Chosen Idea: After discussing the feasibility, costs, and potential demand for each idea, we chose to sell **handmade customized greeting cards**. This idea required minimal materials, fit within the Rs. 500/- budget, and we believed it would appeal to a broad range of customers.

INVESTMENT AND RESOURCES:

We allocated our Rs. 500/- budget as follows:

- **Cardstock and Colored Paper:** Rs. 150/-
- **Markers, Sketch Pens, and Glitter:** Rs. 100/-
- **Decorative Stickers and Ribbons:** Rs. 100/-
- **Packaging Materials (Plastic sleeves for the cards):** Rs. 50/-
- **Miscellaneous (Glue, Scissors):** Rs. 100/-

MARKETING STRATEGY:

Our marketing strategy focused on two key elements: **affordability** and **personalization**.

- We set up a stall in the marketplace and promoted the idea that customers could personalize the greeting cards for special occasions like birthdays, anniversaries, or festivals.
- We used catchy slogans such as, “Say it with a Card!” and offered a discount for bulk purchases (3 cards for Rs. 100/-).
- Our team members also actively engaged with passersby, encouraging them to check out our unique designs and customization options.

SALES AND OPERATIONS:

Once the marketplace opened, we focused on engaging customers and offering personalized designs based on their preferences. Here’s a breakdown of our sales:

- **Total Cards Made:** 50
- **Cards Sold:** 45
- **Price Per Card:** Rs. 40/-
- **Bulk Discount (3 for Rs. 100/-):** Applied to 15 cards

REVENUE AND PROFIT CALCULATION:

- **Total Revenue Generated:** Rs. 1,700/-
- **Total Expenses:** Rs. 500/-
- **Profit:** Rs. 1,200/-

CHALLENGES AND LEARNINGS:

We faced some challenges during the exercise:

1. **Material Shortage:** Midway through the day, we started running low on some decorative materials, but we adapted by creating simpler designs.
2. **Time Management:** We had to balance time between making new cards and engaging customers, which required efficient task delegation.

However, these challenges helped us learn key entrepreneurial skills, such as adaptability, time management, and resilience. The experience also taught us the importance of customer interaction in driving sales.

CONCLUSION:

The Rs. 500/- exercise was a valuable learning experience that helped us understand the basics of running a small business, managing resources effectively, and working as a team. By staying within the Rs. 500/- budget, we learned to maximize profit with limited resources and create value for our customers.

We successfully generated Rs. 1,700/- in revenue and made a profit of Rs. 1,200/-, making this exercise not only educational but also a rewarding entrepreneurial venture.

MODULE 3:

FORMATIVE ASSESSMENT-1

ASSESSMENT: IDENTIFYING AND FORMULATING PROBLEM STATEMENTS

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OBJECTIVE:

The objective of this activity was to help us identify real-world problems in our local environment and learn how to create clear and concise problem statements. This was a valuable exercise because it taught us how to break down complex issues and articulate them effectively. A well-defined problem statement is crucial for addressing the problem in a structured way, which ultimately leads to more focused and practical solutions.

ACTIVITY:

In this activity, we were divided into teams and asked to brainstorm problems we observed in our local environment. The process involved the following steps:

1. **Identifying Problems:** My team and I started by discussing various issues in our community—social, environmental, economic, and technological. We did some quick research and observations to see what challenges were most pressing.
2. **Selecting a Key Problem:** After much discussion, we decided to focus on **crowd management** as our main problem. We chose this because it's an issue that directly affects public safety, especially during events where large numbers of people gather.
3. **Formulating a Problem Statement:** Using the framework of **Audience, Context, and Task**, we worked on developing a problem statement that clearly defined the issue. We made sure to include the specific context of large public gatherings and the consequences of poor crowd management.
4. **Presenting and Refining Problem Statements:** Once we had a draft of our problem statement, we presented it to the class. During the feedback session, we received constructive criticism from both our peers and the instructor. This helped us refine the statement further.
5. **Reflection:** At the end of the activity, we reflected on the process, shared what we learned, and discussed how our problem statement could be used to address crowd management more effectively.

WHY CROWD MANAGEMENT?

We chose **crowd management** because it's a very relevant issue in our community, especially in urban areas where public events like concerts, festivals, protests, and sports games regularly take place. During such events, the challenge of managing large groups of people can lead to safety hazards, overcrowding, and even accidents if not properly handled. We felt that this was an issue worth tackling because it affects everyone—event-goers, organizers, and local authorities alike. Additionally, it is a problem that has serious consequences for public safety, which made it a critical area to focus on.

PROBLEM STATEMENT:

"In [urban areas], citizens and visitors [Audience] are experiencing significant challenges in managing large crowds during public events and gatherings [Context]. This often leads to safety risks, delays, and disorderly situations, particularly in high-traffic locations [Task], resulting in increased stress for the public and potential harm during events."

This problem statement helped us define:

- The **Audience** affected by this issue (both citizens and visitors),
- The **Context** (large crowds during public events and gatherings),
- The **Task** (the challenges in managing these crowds, leading to safety concerns and disorderly situations).

It also highlighted the **consequences** of poor crowd management, which include stress, safety risks, and potential harm, emphasizing why this issue needs urgent attention

FEEDBACK:

During our presentation, we received some very useful feedback:

- **Clarity:** The feedback suggested that while the problem statement was clear, we could add more specificity about the types of events involved (e.g., concerts, protests, or sports events) to make the context even more concrete and relatable.

- **Relevance:** Our peers and instructor agreed that crowd management is an important issue, especially in large cities with frequent public events. They pointed out that crowd management is not just about keeping people in one place, but about ensuring their safety, smooth movement, and overall experience.
- **Impact:** It was noted that the consequences of poor crowd management can be serious—ranging from minor delays to major accidents or fatalities. We were encouraged to think about the emotional impact on the people attending these events (e.g., stress and anxiety) as well.
- **Suggestions for Improvement:** One suggestion was to think about how technology could be used to improve crowd management, such as apps for event coordination or digital crowd monitoring systems. This could be part of a future solution to address the problem.

REFLECTION:

Reflecting on the activity, I can say that it was both challenging and insightful. Initially, we had a hard time narrowing down which problem to focus on since there are so many issues in our community. But once we zeroed in on **crowd management**, it became clear that this was something we could relate to and understand on a personal level, as we've all attended public events before.

What I learned from this exercise is the importance of defining a problem clearly before jumping into solutions. It's easy to get overwhelmed by the complexity of a problem, but breaking it down into specific elements (like the audience, context, and task) helped us stay focused. I also realized how important it is to consider the consequences of an issue, especially in terms of public safety and well-being.

Additionally, the peer feedback was very helpful in improving our problem statement. It made me see how a problem statement is a living document—it can always be refined to be clearer or more specific.

KEY TAKEAWAYS:

- **The Importance of Clear Problem Statements:** I learned that a well-defined problem statement is critical for understanding the scope of an issue and for developing effective solutions. Without a clear problem statement, it's hard to know where to start.
- **Collaboration:** Working with my team was a great experience. Each person brought different ideas and perspectives, which made our problem statement stronger. Collaboration is essential when tackling complex problems.
- **Real-World Application:** This exercise showed me how the skills we practiced—defining problems, analyzing impacts, and refining statements—can be applied to real-world challenges. In particular, crowd management is something that affects many people, and by developing a clear statement, we have a better starting point for finding a solution.

CONCLUSION:

Overall, the activity was an insightful learning experience. It helped me develop important skills in identifying and clearly stating problems. By focusing on **crowd management**, my team and I were able to explore a relevant issue that affects our community, and we came up with a problem statement

that we could use as a basis for future solutions. The feedback we received and the reflections we had during the activity helped improve both our statement and our understanding of the issue.

This exercise was a great way to apply problem-solving skills in a real-world context, and it's something I can definitely use in future projects or professional endeavors.

MODULE 3:

FORMATIVE ASSESSMENT-2

IDEA GENERATION AND EVALUATION EXERCISE

TEAM MEMBERS :

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BRAINSTORMING SESSION:

To begin, our team conducted a Crazy 5 version of the Crazy 8 brainstorming technique to generate creative business ideas. This approach allowed each team member to quickly sketch out and refine their ideas. We focused on innovative solutions in response to current needs and emerging trends. The five ideas we generated included:

1. **Crowd Management Solution** – A platform to monitor and manage large crowds in real time, improving safety and reducing congestion.
2. **App to Connect Bachelors and Home Cooks** – An app for bachelors to connect with home cooks who can prepare homemade meals on-demand.
3. **App to Connect People and Makeup Artists** – A platform that connects users with makeup artists for events, lessons, and on-demand services.
4. **Facial Recognition-Based Photo Distribution** – A service using facial recognition to automatically distribute event photos to the people identified in each image.
5. **Phone-to-Phone Charging** – A device that enables phone-to-phone charging for emergency battery sharing.

After considering each idea's feasibility, relevance, and potential impact, we selected **Crowd Management** as the idea to develop further.

SWOT ANALYSIS: CROWD MANAGEMENT SOLUTION

STRENGTHS:

- **High Demand:** Crowded events, public spaces, and urban centers increasingly need solutions to manage crowds for safety and efficiency.
- **Technological Integration:** This idea can incorporate technologies such as IoT sensors, AI, and real-time data analytics, making it adaptable and scalable.
- **Public Safety Benefit:** Improved crowd management enhances safety at events, reduces accidents, and ensures compliance with regulations.

WEAKNESSES:

- **High Implementation Costs:** Integrating hardware and software solutions may be costly, especially in the initial setup.
- **Privacy Concerns:** Using cameras and tracking technology could raise concerns about data privacy and require compliance with strict regulations.
- **Complex Development:** Developing a system that's both accurate and user-friendly might require significant technical expertise and resources.

OPPORTUNITIES:

- **Smart City Initiatives:** Growing investment in smart cities offers opportunities for crowd management technology.
- **Health and Safety Standards:** Post-pandemic health concerns have increased demand for efficient crowd control to avoid overcrowding in public areas.
- **Event Management Partnerships:** Collaboration with event organizers, public transit authorities, and local governments could expand market reach.

THREATS:

- **Competitive Market:** Several established players are already developing similar solutions, so differentiation is essential.
- **Regulatory Barriers:** Laws around data collection, storage, and privacy could limit the scope of the technology.
- **Technology Dependence:** Heavy reliance on technology may lead to downtime issues or technical failures that could disrupt crowd management efforts.

PESTEL ANALYSIS: CROWD MANAGEMENT SOLUTION

- **POLITICAL:**

Support from government entities focusing on public safety and urban planning may benefit implementation; however, varying regulations across regions could pose challenges.

- **ECONOMIC:**

As economic recovery strengthens, investment in infrastructure like crowd management systems could rise, but economic downturns may reduce available funding.

- **SOCIAL:**

Increased concerns about safety and comfort in crowded spaces align well with a crowd management solution that promotes orderly public spaces.

- **TECHNOLOGICAL:**

Rapid advancements in IoT, AI, and real-time analytics provide solid foundations for this solution, but frequent technology updates could require ongoing adaptation.

- **ENVIRONMENTAL:**

Efficient crowd management can minimize environmental impact by optimizing space usage and reducing congestion-related pollution.

- **LEGAL:**

Strict compliance with data protection and privacy laws (e.g., GDPR) is crucial; failure to comply could lead to penalties and loss of trust.

CONCLUSION

Our team's crowd management solution has significant potential in addressing the modern challenges of safety, comfort, and efficiency in crowded spaces. By developing a real-time, data-driven approach, we believe this platform could effectively meet demand in sectors like event management and urban planning. While there are challenges—such as high implementation costs and privacy concerns—the opportunities for partnership and alignment with smart city initiatives make this an innovative solution with strong market potential

MODULE 3:

FORMATIVE ASSESSMENT-3

FIELD WORK FOR DESIGN THINKING APPLICATION

TEAM MEMBERS :

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PRE-FIELDWORK PREPARATION

Our team focused on the problem of crowd management in public and event spaces, aiming to enhance safety, comfort, and efficiency for both attendees and organizers. We reviewed design thinking principles to structure our approach: **Empathize, Define, Ideate, Prototype, and Test.**

FIELDWORK FOR EMPATHY AND DEFINITION

EMPATHIZE:

To understand the problem deeply, we conducted field research that included:

- **Interviews** with event organizers, venue managers, and attendees to understand the challenges they face regarding crowd management.
- **Observations** at a local event space to observe crowd flow, entry and exit bottlenecks, and areas of high congestion.
- **Surveys** targeting attendees from various events, gathering insights into their comfort, safety concerns, and preferences regarding crowd control.

KEY FINDINGS:

- **Organizers' Needs:** Enhanced real-time crowd tracking and effective space utilization to prevent overcrowding.
- **Attendees' Concerns:** Ease of movement, clear guidance to navigate the venue, and quick access to exits in case of emergencies.
- **Pain Points:** Inconsistent signage, bottlenecks at entrances/exits, lack of clear crowd density indicators, and difficulty in locating specific zones or exits.

DEFINE:

Based on our empathy findings, we defined a user-centered problem statement:

"How might we provide real-time crowd monitoring and intuitive navigation tools in event spaces to ensure attendee safety, improve flow, and reduce congestion for both organizers and participants?"

IDEATION SESSION

Using techniques like brainstorming and mind mapping, we generated a range of possible solutions, then narrowed down to a few feasible and impactful options. Our ideas included:

- **Real-Time Crowd Density Map:** An app feature that shows live crowd density in various areas of the venue.
- **Dynamic Digital Signage:** Signage that updates in real-time to redirect attendees away from congested areas.
- **Indoor Navigation System:** An app-enabled navigation tool that provides the fastest, least crowded routes through the venue.

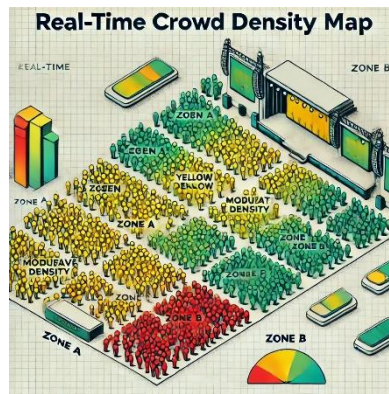
After evaluating the potential impact and feasibility, we decided to focus on a **Real-Time Crowd Density Map** as our primary solution, supported by **Dynamic Digital Signage** for a comprehensive crowd management approach.

PROTOTYPING

We created low-fidelity prototypes of our chosen solutions:

- **Real-Time Crowd Density Map:** A simple digital prototype illustrating a venue layout with color-coded areas indicating crowd density (e.g., green for low density, yellow for moderate, red for high).
- **Dynamic Digital Signage:** Sketches of digital signs that update based on current crowd levels and recommend alternative routes.

The prototypes allowed us to explore how the solutions would work in real-time event environments, providing attendees with clear, visual indications of crowd density and alternative navigation options.



TESTING AND REFLECTION

TESTING:

We shared our prototypes with a small group of stakeholders, including venue managers and event-goers, to gather feedback. We conducted informal testing by simulating a high-density event space and observing how users interacted with the solutions.

FEEDBACK:

- **Real-Time Crowd Density Map:** Users appreciated the real-time visual feedback but suggested adding notifications for specific thresholds (e.g., "High Density Alert in Zone B").
- **Dynamic Digital Signage:** Venue managers found this solution helpful for guiding attendees away from crowded areas, suggesting additional options for emergency routing and temporary closure of congested zones.

REFLECTION:

Testing revealed that while our solutions effectively addressed crowd management, adding specific alerts and more detailed information (e.g., estimated wait times) could improve user experience and safety. This feedback will inform future iterations, making the prototypes more intuitive and responsive to real-world crowd behavior.

PRESENTATION AND DISCUSSION

Our presentation included:

- **Problem Statement and Findings:** Summarizing the user needs and pain points identified during fieldwork.
- **Design Thinking Process:** An overview of each design thinking stage, from empathy to testing.
- **Prototype Demonstration:** Visual aids of the Real-Time Crowd Density Map and Dynamic Digital Signage prototypes.
- **Feedback Summary:** Key insights from testing, along with next steps for refining our solutions.

CONCLUSION:

Through this design thinking exercise, we gained valuable insights into the importance of user-centered approaches in addressing crowd management challenges. Our proposed solutions—integrating real-time data with visual navigation aids—hold promise for enhancing safety and flow in

crowded spaces. Continuous testing and feedback will guide us in refining these tools for broader implementation.

MODULE 4:

FORMATIVE ASSESSMENT-1

IDEA EVALUATION AND BUSINESS MODEL DEVELOPMENT

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IDEA EVALUATION

a. SELECTION OF EVALUATION CRITERIA

We identified the following criteria for evaluating each business idea:

1. **Market Potential:** Expected demand and relevance to the current market.
2. **Feasibility:** The practicality of implementation with available resources and technology.
3. **Innovation:** The uniqueness and novelty of the idea.
4. **Scalability:** Potential to expand and adapt across different contexts.
5. **Competitive Advantage:** How the solution stands out from existing alternatives.
6. **Alignment with Team Interests:** How well the idea aligns with our team's interests and expertise.

b. SCORING AND DECISION MATRIX

After establishing the criteria, we assigned weights based on importance and scored each idea on a scale of 1-5. The total score for each idea helped us identify the best option for further development.

Chosen Idea: The facial recognition-based photo distribution app received the highest score of 4.7, based on its strong market potential, high scalability, competitive advantage, and alignment with team interests.

Idea	Market Potential (20%)	Feasibility (15%)	Innovation (15%)	Scalability (20%)	Competitive Advantage (15%)	Alignment (15%)	Total Score
Crowd Management	4 (0.8)	4 (0.6)	4 (0.6)	4 (0.8)	4 (0.6)	5 (0.75)	4.15
App to Connect Bachelors and Home Cooks	3 (0.6)	5 (0.75)	3 (0.45)	3 (0.6)	3 (0.45)	5 (0.75)	3.6
App to Connect People and Makeup Artists	3 (0.6)	4 (0.6)	4 (0.6)	3 (0.6)	4 (0.6)	4 (0.6)	3.7
Facial Recognition-Based Photo Distribution	5 (1.0)	4 (0.6)	5 (0.75)	5 (1.0)	5 (0.75)	4 (0.6)	4.7
Phone-to-Phone Charging	4 (0.8)	3 (0.45)	4 (0.6)	3 (0.6)	4 (0.6)	5 (0.75)	3.8

Business Model Canvas

Based on our chosen idea, we developed a detailed business model canvas for the **Facial Recognition-Based Photo Distribution App**.

Element	Description
Customer Segments	Event attendees, photographers, organizers of events (concerts, conferences, sports events), social media users.
Value Proposition	Offers a unique way to automatically identify and deliver event photos to individuals using facial recognition, eliminating the need to search manually.
Channels	App store for mobile app download, partnerships with event organizers, social media advertising.
Customer Relationships	Personalized service through facial recognition, frequent updates, and user support channels.

Revenue Streams	Subscription fees for photographers/event organizers, in-app purchases for high-quality photo downloads, targeted advertising for related services.
Key Resources	Facial recognition technology, secure cloud storage, a skilled software development team, and a customer support team.
Key Activities	Continuous app development, data privacy and security management, customer support, partnerships with event organizers.
Key Partnerships	Partnerships with photo distribution services, event management companies, and tech vendors for facial recognition software.
Cost Structure	Technology development, data storage, customer acquisition and support, data security, and compliance.

MODULE 5:

FORMATIVE ASSESSMENT-1

GENERATING A BUSINESS PLAN & PRESENTING AN MVP

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BUSINESS NAME: SHARED CLOSET

TAGLINE: "SHARE N WEAR"

Our business idea is to develop a mobile application called **Shared Closet**, which allows users to organize and share their wardrobes with friends. Users can upload items from their wardrobe to create

a digital catalog, add friends, and even search for specific items of clothing they might need. For example, if someone needs a black belt, they can search across friends' wardrobes and make a request to borrow it if it's available. Shared Closet also connects with rental stores, providing access to additional fashion options.

KEY FEATURES:

- **Wardrobe Cataloging:** Users upload photos of their wardrobe to build a digital catalog.
- **Friend Connection:** Users can add friends and search items in their wardrobes.
- **Item Search & Borrowing Requests:** Enables users to search for specific items in their friends' wardrobes or rental stores.
- **AI Styling Tool:** An AI-powered tool that helps users style outfits from their existing wardrobe.
- **Freemium Revenue Model:** Free basic access, with subscription-based advanced features for additional value.

BUSINESS PLAN COMPONENTS

1. **Executive Summary** Shared Closet is a user-friendly app for managing, sharing, and styling wardrobes. It provides a platform where users can share fashion resources with friends, reducing the need to buy new items for single-use occasions. The app also integrates with rental stores, offering users additional options for special events. By using Shared Closet, users can access a wider range of clothing and styling ideas without spending on new items each time, making fashion more sustainable and community-oriented.
2. **Business Description** Shared Closet functions as a virtual wardrobe catalog that connects people with their friends' wardrobes. The app also includes a fashion-forward AI styling tool, helping users discover outfit combinations from their own clothes. With the app's social sharing and rental search features, Shared Closet aims to be an eco-friendly, economical solution for fashion-conscious users looking to reduce their carbon footprint and make sustainable fashion choices.
3. **Market Analysis**
 - **Target Audience:** Our target demographic includes young adults, students, and professionals aged 18-35, who are fashion-conscious, cost-conscious, and digitally savvy. The growing trend of sustainable and shared fashion aligns with this audience's values.
 - **Market Trends:** With the rise of shared economy models, there is an increasing demand for fashion-sharing platforms that allow for community-driven wardrobe solutions. The demand for sustainable fashion solutions is also growing, with consumers looking for eco-friendly alternatives to fast fashion.
 - **Competitive Landscape:** Key competitors include traditional wardrobe management apps, clothing rental services, and social media platforms. Shared Closet differentiates itself by combining social wardrobe sharing with AI styling recommendations and a rental search feature.
4. **Marketing and Sales Strategy**

- **Marketing Channels:** Social media advertising, partnerships with fashion influencers, app store optimization, and content marketing focused on sustainable fashion trends.
- **Customer Engagement:** In-app notifications for friend requests, borrowing requests, and styling tips from the AI tool. Gamification elements such as "most borrowed item of the month" and "popular styles" could engage users further.
- **Sales Funnel:** The freemium model allows users to explore basic features for free, encouraging them to upgrade to a premium subscription to unlock advanced styling and rental features.

5. Operational Plan

- **Development:** Initial focus on developing core features—wardrobe cataloging, friend connection, and item search functionality.
- **AI Tool Integration:** Using AI technology to analyze wardrobe items for personalized styling.
- **Testing:** Conduct extensive testing with a closed group of users to gather feedback on usability, responsiveness, and design.
- **Maintenance:** Continuous updates for AI tool improvement, user experience, and bug fixes.

6. Financial Projections

- **Revenue Model:** Freemium model with free access to basic wardrobe and sharing features. Subscription revenue from premium features such as AI styling, rental integration, and advanced wardrobe analytics.
- **Monetization Strategy:** Monthly and yearly subscription plans, in-app advertisements, and potential commission-based partnerships with rental stores.
-

MINIMUM VIABLE PRODUCT (MVP)

Our MVP will include the core functionality of wardrobe cataloging, friend connections, item search, and AI styling tool access on a basic level. The MVP will allow users to:

- Add items to their digital wardrobe.
- Connect with friends and search their wardrobes for available items.
- Use the AI tool to get outfit recommendations based on available wardrobe items.

The MVP will focus on usability and simplicity, gathering user feedback to refine features and determine which functionalities to prioritize for premium subscriptions.

PITCH DECK OUTLINE

1. Problem Statement

- People often need access to specific items of clothing for one-time use and wish to reduce spending on single-use purchases. At the same time, there's a growing desire for sustainable fashion options, and many people find it challenging to organize and manage their wardrobe effectively.

2. Solution

- Shared Closet offers a digital wardrobe-sharing solution, connecting users with their friends' wardrobes and providing access to rental stores. Users can manage and style their wardrobe with AI assistance, making fashion sharing accessible, sustainable, and fun.

3. Market Opportunity

- With the rising trend of sustainable and shared fashion, Shared Closet targets a market of environmentally conscious, fashion-forward young adults. The platform capitalizes on the \$1.9 billion global sharing economy and the \$17.5 billion online fashion rental market.

4. Business Model

- Shared Closet operates on a freemium model, offering basic wardrobe management and sharing features for free, with advanced AI styling and rental integration available to premium users through subscriptions.

5. Marketing Strategy

- Targeted social media campaigns, influencer partnerships, app store promotions, and content marketing focused on sustainable fashion trends will drive user acquisition.

6. Team Overview

- A team of fashion enthusiasts, software developers, and AI specialists dedicated to creating an engaging, sustainable, and accessible fashion-sharing app.

7. Financial Summary

- Revenue sources include subscription plans, ad revenue, and affiliate partnerships with rental stores. We expect growth in user base and subscriptions to drive profitability within the first two years.

REFLECTION AND IMPROVEMENT

After receiving feedback from peers and facilitators, we will:

- **Refine the MVP:** Based on feedback on usability and design, we may adjust the interface or functionality for better user experience.
 - **Adjust Marketing Strategy:** Based on audience insights, we might focus more on specific demographic groups, such as students or young professionals.
 - **Optimize Subscription Model:** Offer tailored subscription tiers or add popular requests to the premium feature list.
-