

- **What we have covered thus far**
 - Introduction to the Course
 - A bit about the IITB Entrepreneurship Ecosystem – will cover further
 - The Innovation Trail
 - Metatrends of the Future – Peter Diamandis Deck
 - Entrepreneurs & Opportunity Identification – 5 Filter Framework
 - What it takes to be an Entrepreneur – Michael Dell Case
 - **Team Formation & Idea Pitching**

Feedback to Teams : A Summary

- Problem Areas Resonating with us
- Solutions not so much
 - Solutions not tech-driven
 - Solutions done before
 - B2C platform solutions without tech advantage unlikely to fly
 - Trying to solve too broad a problem
- Some suggestions
 - Build on existing platforms / solutions , ride on their shoulders
 - If the problem exists despite the solution, find out specifically which parts are not addressed, FOCUS
 - Look for innovative, cutting-edge solutions , not the done and dusted ones
 - Talk to customers, Ask yourself the sustained differentiation question about your solution
 - Use the readings you have done for the Metatrends assignment , discuss in your teams
- **PIVOT – Sharpen your problem area, think of a solution using high technology**

The biggest Asset you have = Your mentor 

Mentor – Team Matching



Team	Mentor
Agrofarm	Ashok Kalbag
Automeet	Advait Kurlekar
Bag Bag	Kamal Kumawat
Briquetting	Kirat Patel
Checkitout	Kanchan Dwivedi
Collabclan	Raj Pednekar
Concilium	Anurag Meena
Cureme	Sukanya Dikshit
e medical	Deric Karunesudas
ElectriGen	Capt. Siba Patnaik
Emsure	Ruben Shah

Team	Mentor
Finrhyme	Ruben Shah
I2Farms	Capt. Siba Patnaik
Kaizen	Jayesh Nanavati
Kalagenix	Dr N Aparna Rao
Marse	Sukanya Dikshit
Needsjet	Aubrey Aloysius
Ntropy (biofilter)	Narayan Sundaresan
Nurturify	Ashok Kalbag
OneClick	Prashanth
ParkEasy	Naman Kasliwal
PhoneDoc	Ravi Kaushik

Team	Mentor
ProCano	Aubrey Aloysius
SmartBinnars	Dr N Aparna Rao
SmartHome	Pulak Sen
Smartshopping	Kamal Kumawat
Space Suit	Owais Chunawala
Sports Freak	Kanchan Dwivedi
Tyche	Anurag Meena
VariaT	Deric Karunesudas
Vaxtra	Owais Chunawala
Vision	Love Sarin
Waste Management	Advait Kurlekar

- We have sent Project Teams an email introducing your mentor to you
- Pls form a Team WA group and add your mentor to your Team WA Group
- Do one Team Call with the mentor this weekend with sharpened idea (s)
- 1 team and 3 students (cause of concern)

The biggest Asset you have = Your mentor 

How Innovation Works

Continuum of Innovation



Imitative: copies something well-known and accepted

Incremental: small improvements; faster, better, cheaper

Evolutionary: new to firm but not to world (i.e., technologies in new places)

Radical: technologies that give large performance improvements or lower costs

Revolutionary: new to individual, firm, and the world

The secret to innovation is uncovering an unmet consumer need and the filling it in an innovative, creative way.

Best Opportunities between Incremental and Radical

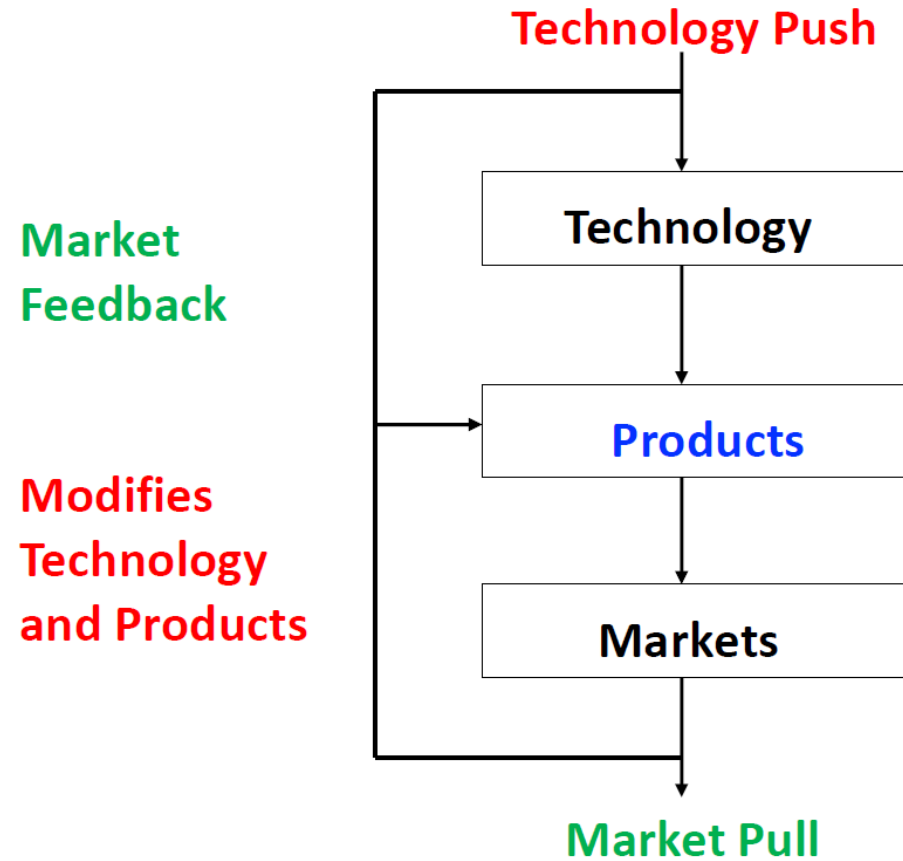
Credit : Anand Kusre

To help you think about your idea...

How Innovation Works : Push & Pull



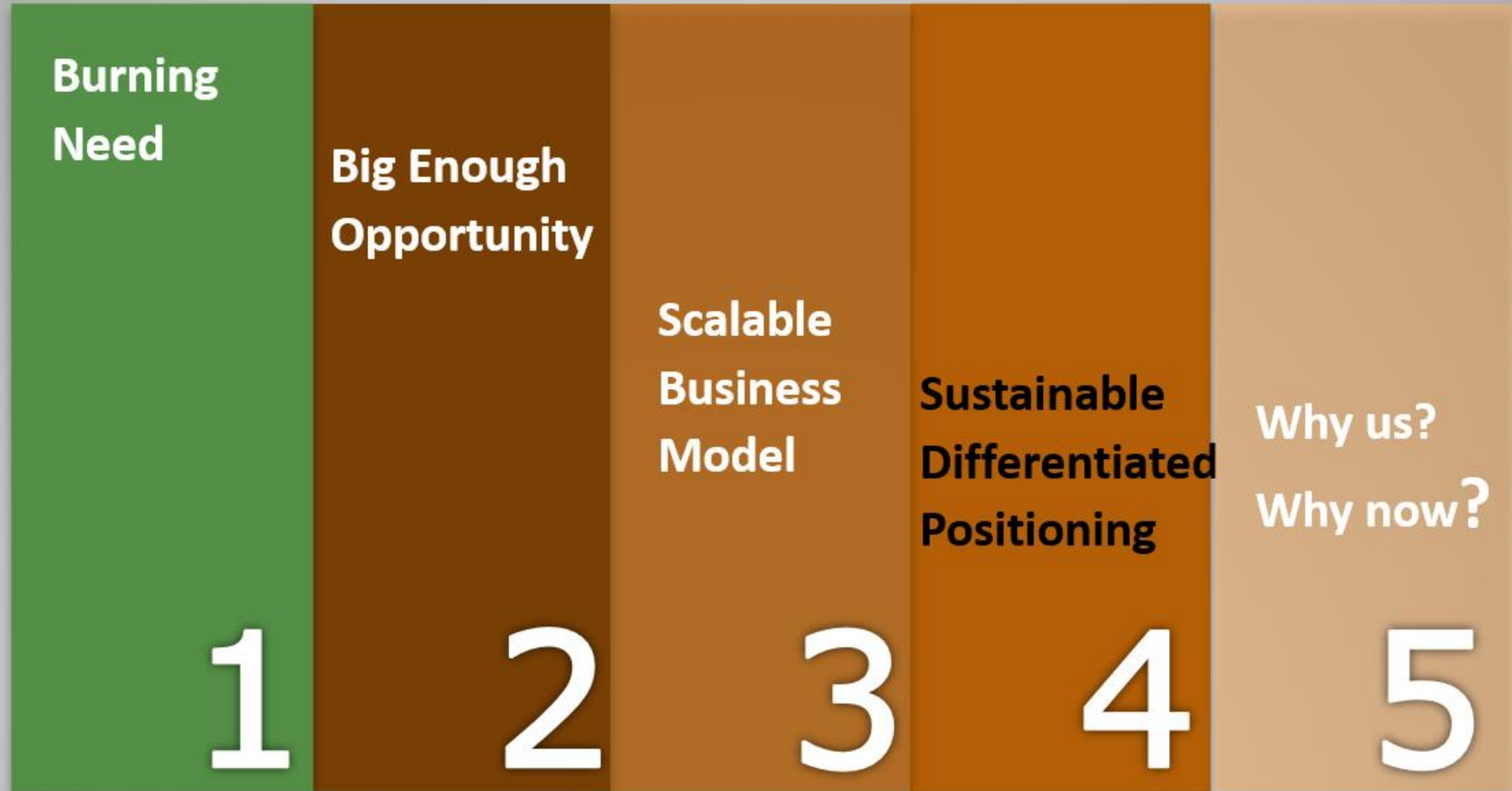
Technology, Products, and Markets



Credit : Anand Kusre

To help you think about your idea...

How Innovation Works : Opportunity Identification



Credit : Raj Jaswa, STVP

To help you think about your idea...

How Innovation Works : Concept of Value

- Can be at any point in the Value Chain
 - New Products
 - New Processes
 - New ways of reaching the customer
- Where can Value be created, captured and delivered
 - In the mind of customers, offered what customers wanted
 - Offered unmatched value to consumers
 - Offered in the most cost-effective way by capturing value in the sourcing value chain

To help you think about your idea...

Business Fundamentals : Channels



D2C
Direct to Consumer

You



Customer

Direct Personal
Selling

You



Sales
Person



Customer

Retail (On/
Offline)

You



Retailer



Customer

Indirect

You



Distributor



Sales
Person



Customer

Component Or
Private Label

You



OEM



Customer