

**PROCEEDINGS OF ENTREPRENEURSHIP DEVELOPMENT
PROGRAMME DATED 5TH APRIL 2021.**

Google meet Link- meet.google.com/hsc-sixn-zhi

The Entrepreneurship Development Programme got commenced by 4:30pm (IST) dated 5th April 2021. The Master of the Ceremony Sourav Suresh (MCom second year student) initially requested everyone to rise up for the University Anthem. After the University Anthem, the master of ceremony invited Prof. Dr. T. Mallikarjunappa (HOD, Department of Commerce and International Business) to welcome and introduce the guests. Prof. Dr. T. Mallikarjunappa warmly welcomed the Chief Guest, K Vinod Narayanan (Managing Director, PVN Industries, Kannur; Former President, The North Malabar Chamber of Commerce, Kannur), Dr. Yelloji Rao K Mirajkar (Former Senior Technical Associate, Global Fragrance R&D Division, Colgate-Palmolive Company, USA; Convener – Global Indian Scientists and Technocrats Forum, USA; Member, Advisory Council, Hindu University of America, USA; Member of National Team, Hindu Swayamsevak Sangh, USA), Prof Dr V Balachandran (Dean, School of Business Studies, CUK), and all the students and faculty members to the programme. He very precisely explained about the rich profile of the guests. Finally he requested all the students to make use of this opportunity to the best of their advantage.

Next the master of the ceremony invited K Vinod Narayanan for inauguration of the programme. He said that entrepreneurship development programs are very important in the current competitive world and said that entrepreneurship should be inculcated in students by the educational institutions. By explaining the growth of small enterprises, he gave the example of how Baiju Raveendran (founder of BYJU'S App) who had made history by growing his business through the use of technology. He emphasized that entrepreneurs have to

put hard work to succeed and wished the programme all the success and urged every one to listen to Dr Yelloji Rao K Mirajkar who will bring the American and Global perspective to the topic. He also pointed out that the use of technology is very important for business growth and India ranks second only to China in mobile manufacturing technology. He added that today there are more opportunities for entrepreneurs in different fields and requested everyone to make best use of the opportunity.

The master of the ceremony next welcomed invited Prof Dr. V Balachandran for felicitation. After addressing the dignitaries he expressed his happiness for being a part of the event. He appreciated Prof. T Mallikarjunappa for organizing the programme. He also mentioned about the professional development program conducted by the MBA department in the previous day. He explained about the numerous opportunities offered by the government to the youngsters in India for starting new ventures. He finally concluded his words by offering all success to the programme.

Next, the master of the ceremony invited Dr.Yelloji Rao for the keynote address. Dr.Yelloji Rao expressed his sincere gratitude to Prof. T. Mallikarjunappa and all other dignitaries for inviting him to the event. By 5:00 pm, the resource person officially started his session by talking about start-ups. He explained the steps in forming a start-up. He also mentioned the 'dream team' that is very much essential for a start-up. He said that problem, solution, and revenue are the important things that are needed to form and run the start-up. He also mentioned the significance of funding in a start-up where, funding includes various stages which include pre-seed-stage funding, seed-stage funding, early-stage funding and late-stage funding. He also said that human capital, infrastructure, raw materials,

etc, are the other essentials for a start-up. He explained about the investors and what are the criteria they look for in a start-up to invest.

Later he also mentioned Theranos Company, its initial stages, and how its license was lost because of its false claims and lack of credibility. Then he also gave an example of Crest toothpaste which launched a 30 seconds commercial communicating hefty claims that it will remove stain leaving a protective layer. This toothpaste was tested as per the procedures of the commercial, data was documented and colour measurement and visual ranking by panellists were given. As the data contradicted the commercial's claims, a legal order was passed to stop airing the commercial.

Then he further discussed the government's influence on the success of start-ups. He said that we only acknowledge the entrepreneur's role in the start-up. He said that the government also had encouraged a culture of innovation and research in the field of start-ups. He further added that the government had helped to provide funding for start-ups as it believes that "as you grow your country will grow". He also pointed out the incentives that government provides for the start-up.

Next, he drew the audience's attention towards the 11 benefits provided under Start-up India and also added that a 10000 crore rupees fund has been set up by the government to provide funds to the start-up as venture capital. Then, he gave more insights into how the government takes action to save companies from the anti-competitive monopoly tactics of companies like Amazon, Apple, Facebook, and Google. Then he also said about the Chinese government's steps that triggered about a \$140 billion decline in the market value of Ma's Alibaba.

Later he discussed the struggles of manufacturing industries during different crisis times and how they survived. He pointed out the case of BASF Company and its restructuring plan. He added that most of the companies have emergency funds to address their emergencies. Then he talked about the Colgate Company which is headquartered in New York and how they continue to be successful even after two centuries. The company adhered to quality and never compromised in the taste. He further added about the wide range of products offered by Colgate which includes home care, pet nutrition, and personal care apart from oral care. Then he elaborated on the case study of Paul Therapeutics. He pointed out how Astra Zeneca offered to buy the company and why Paul Therapeutics rejected the offer and accepted it later. Paul Therapeutics had a grand vision and their business plan was to expand the scope as a combination or as a triple combination drug. Later he spoke about the Clinical Research Services Company which was affected by the Great Recession in 2008. With this, he concluded his presentation, and the session was opened for interaction.

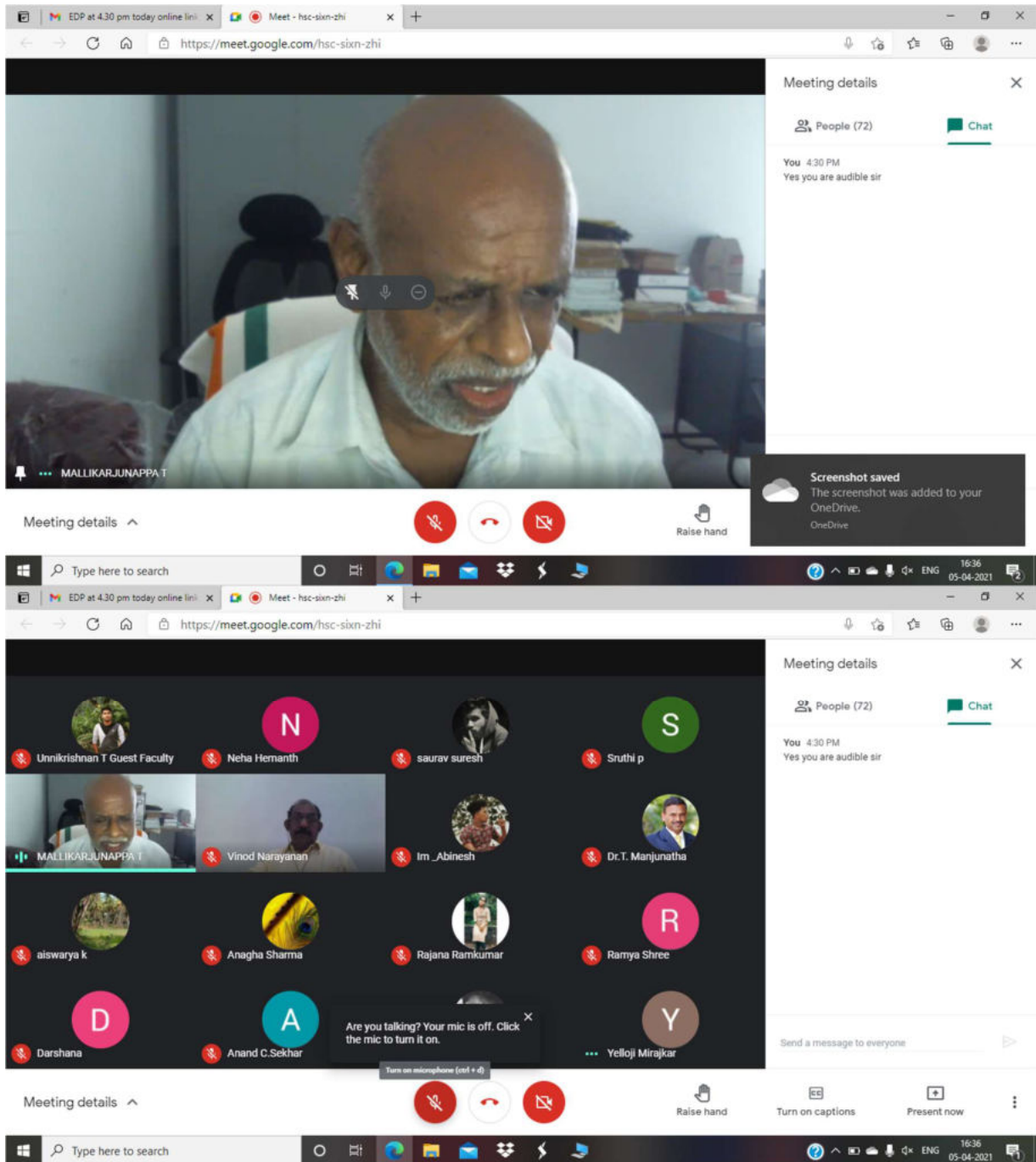
During the question-answer session, Professor V Balachandran enquired about the chances of getting success in achieving the desired return for Venture Capital and Angel capital investors as both parties expect higher returns. Dr. Yelloji Rao pointed out that the chances of getting success in Angel investments are comparatively lower as compared to Venture Capital and he stressed the need for extreme compassion and commitment towards the respective projects to increase the chances of getting success. He highlighted that the power of convincing the projects and how unique it is as compared to other competitors is the need of the hour. He further added on the situation of patent infringement and fines duly made by corporate companies like Google and Microsoft.

Next, Priyatha Vijayagopalan (First-year MCom student), made a query on how to meet failures backed up by the statement of low chances for success in Angel and Venture Capital and the need for a mentor. For this Dr.Yelloji answered highlighting the importance of acquiring experience rather than emphasizing failure. Furthermore, he stated the necessity of having a mentor that would result in getting dynamic paths to reach success in a short period.

As a continuation to this session, Prof. Mallikarjunappa proposed a question that what is there in the USA that offers entrepreneurial success that is not offered in India. Dr.Yelloji Rao answered through his own experience. He also mentioned the opportunities and the cultural differences that exist between India and the USA.

Next the Master of Ceremony invited Ms. Dheera K R (Guest faculty, Department of Commerce and International Business) to deliver vote of thanks. The programme reached to its end by 6 .19 pm (IST).

programme photos



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Send a message to everyone

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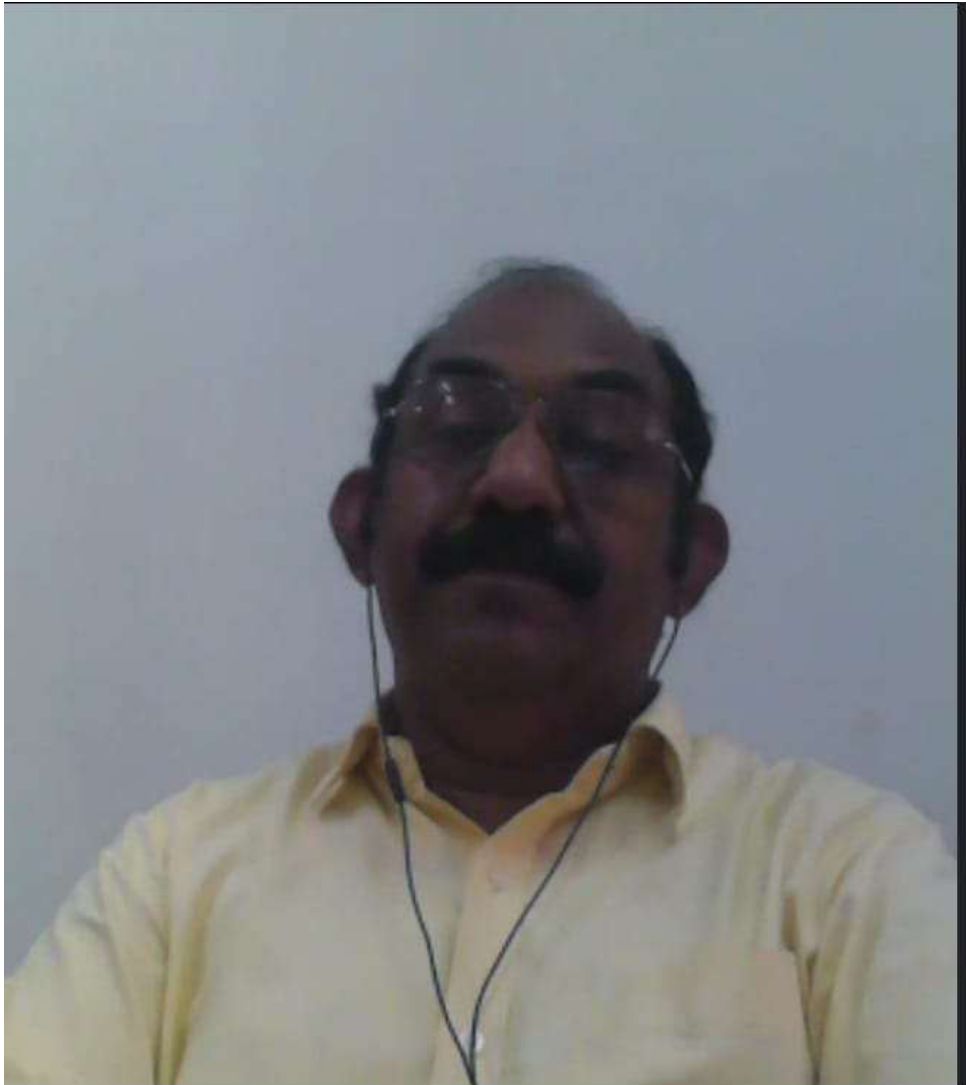


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