

REPORT
ON
WEBINAR
ON
OPPORTUNITIES TO EXPLORE ENTREPRENEUR IN YOU – INTRODUCTION TO
ENTREPRENEURSHIP AND INNOVATION
ORGANIZED IN ASSOCIATION WITH
ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA, AHMEDABAD



EVENT CONVENOR

Dr.S. Chitra – Associate Professor

EVENT COORDINATORS

- 1. Mr.R. Gowtham – Research Scholar**
- 2. Mr. Sweroup LV– Student – II B. Com Hons IAF**



SRM
INSTITUTE OF SCIENCE & TECHNOLOGY
(Deemed to be University u/s 3 of UGC Act, 1956)

**COLLEGE OF SCIENCE AND HUMANITIES
DEPARTMENT OF COMMERCE
IN ASSOCIATION WITH EDII,
AHMEDABAD**



**ENTREPRENEURSHIP
DEVELOPMENT
INSTITUTE OF INDIA**



ORGANISES A WEBINAR



" OPPORTUNITIES TO EXPLORE THE ENTREPRENEUR IN YOU - INTRODUCTION TO ENTREPRENEURSHIP AND INNOVATION "



A PRELUDE TO ENTREPRENEURSHIP

**MR.SHIBIN MOHAMED T K
ASSISTANT PROFESSOR (GRADE-II) , EDII**



INNOVATION & CREATIVITY FOR ENTREPRENEURS - THE FIRST STEP

**MR.RAMAN JEE
ASSISTANT PROFESSOR (GRADE-II) , EDII**



**10:00AM - 12:00PM,
28TH FEBRUARY 2022**

MEETING ID: 879 0381 5926 PASSCODE: 942010

SUMMARY

A Webinar on Opportunities to Explore Entrepreneurship in You – Introduction to Entrepreneurship and Innovation was conducted virtually through Zoom on 28th February 2022 to enable students enhance their knowledge on Entrepreneurship and motivate them to develop an action plan to be an entrepreneur. The Department of Commerce brought together experts in the field of entrepreneurship. The Enlightenment successfully harnessed the enthusiasm and experience of participants and reached wide ranging consensus.

PURPOSE OF THE PROGRAMME

The Purpose of this Program is to

- Understand Qualities of Successful Entrepreneur
- Inculcate creativity and innovation among entrepreneurs
- Explore funding opportunities for Start-Ups
- Enumerate on procedures to start a Start-up
- Awareness on Make in India Programme and EDII's contribution
- Motivate students to be Job Creator rather than Job Seeker

OUTCOMES

After the completion of the program, the students were able to

- Realize the importance of entrepreneurship.
- Consider Entrepreneurship as Career.
- Get Awareness on various funding opportunities available for them.
- Enlightened on Make in India Program.
- Understand Success Formula for Start-ups and to be a Successful Entrepreneur.

BENEFICIARIES

Nearly 100 Participants registered and benefitted out of this enlightenment session. Certificate of Participation were issued to the participants based on their active involvement in the program.

Date: 28th February 2022

Topic: A Prelude to Entrepreneurship

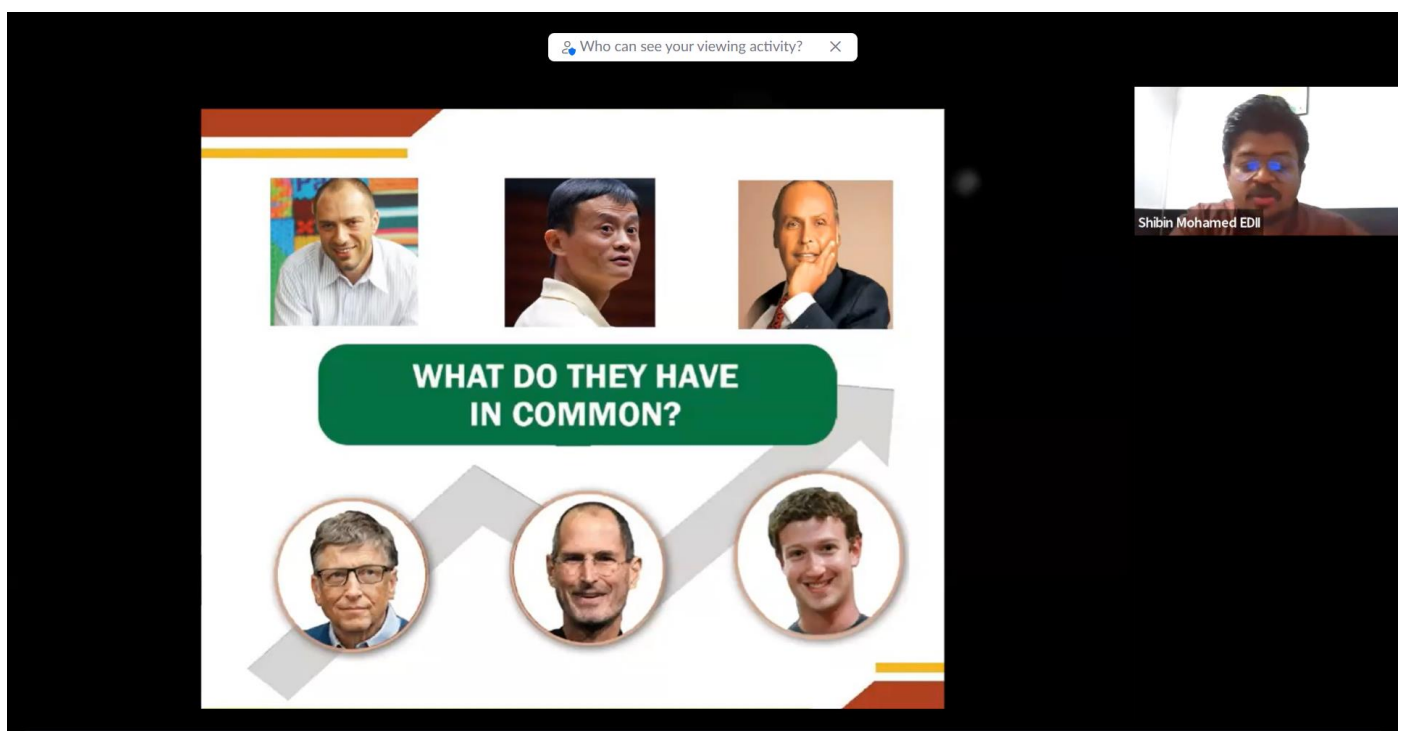
Session 1

Resource Persons

1. Mr Shibin Mohammed T K
Assistant Professor (Grade -II)
Entrepreneurship Development Institute of India
Ahmedabad

The Session started with Mr. Shibin Mohammed T K emphasizing the importance of entrepreneurship and entrepreneurs in current economic and business scenario. He started to explain the Qualities of Successful entrepreneurs with short entrepreneurship journey of successful entrepreneurs like Dhirubhai Ambani, Steve Jobs, Bill Gates, Mark Zuckerberg, Jack Ma and Jan Koum. The session covered the following

- Importance of Entrepreneurship
- Qualities of Successful Entrepreneurs
- Enterprising Tendencies
- Competencies Clusters required for an entrepreneur
- Concluding Remarks



Date: 28th February 2022

Topic: Innovation and Creativity for Entrepreneurs – The First Step

Resource Persons

1. Mr. Raman Jee
Assistant Professor (Grade -II)
Entrepreneurship Development Institute of India
Ahmedabad


The Session started with Raman Jee empathizing on creativity and innovation. He ensured that the students understand the meaning of creativity and innovation. Further he justified why creativity and innovation are core factors in deciding the success of the entrepreneur. His session covered the following topics

- Creativity and Innovation
- Creativity vs Innovation
- Characteristic Features of Creativity
- Young's Creative Process
- Graham Wallas Approach to Creativity
- Measuring Creativity
- Remote Association Test & Torrance Test
- Creative Behaviour Inventory
- Features of Innovation
- Types of Innovation
- Approaches to Innovation
- Concluding Remarks

The screenshot captures a Zoom session in progress. The main window displays a Microsoft PowerPoint presentation titled 'Creativity & Innovation' by Raman Jee, Faculty EDII, Ahmedabad. The slide features the EDII logo and the title in blue text. The Zoom interface includes a top bar with 'Recording...' and 'You are viewing Raman Jee, EDII's screen'. The right sidebar shows a list of participants: Shibin Mohamed EDII, Sweroup L V, Samarth Tewari, and Raman Jee, EDII. The bottom bar shows controls for Unmute, Start Video, Security, Participants (92), Chat, Share Screen, Pause/Stop Recording, Reactions, and a red Leave button.

EVENT GALLERY

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WHAT DO THEY HAVE IN COMMON?

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Life begins at the end of your comfort zone.

Neale Donald Walsch

00:23:05 / 01:40:00

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Entrepreneurship is solving real time problems around you through an **innovative** product, process or activity which has a promising Business Potential, with significant elements of risk, control & reward



For an Entrepreneur...Every **Problem** is an **Opportunity** in Disguise



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ENTREPRENEURSHIP



Economic growth



Source of innovation



Create jobs



Personal development




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NEED FOR
ACHIEVEMENTS




Shibin Mohamed EDII

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Shibin Mohamed EDII

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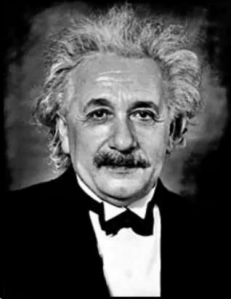
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CREATIVITY & INNOVATION



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Dinesh R 08 PA

shravan karthik bcom...

CALCULATED RISK TAKING



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CLUSTERS of COMPETENCIES

United Nations - EMPRETEC

Planning Cluster

- Goal Setting
- Information Seeking
- Systematic Planning & Monitoring

Achievement Cluster

- Opportunity Seeking & Initiative
- Persistence
- Fulfilling Commitments
- Demand for Efficiency & Quality
- Calculated Risk Taking

Power Cluster

- Persuasion & Networking
- Independence & Self Confidence

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Samarth Tewari

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ANAND ENGINEERING WORKS

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Varsha Jairam

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BE YOUR OWN BOSS...

BUILD A BETTER FUTURE...

MAKE YOUR OWN HOURS...

If you dont build your DREAM... Someone will hire you to help build theirs... So why not...?

MAKE A GREAT INCOME...














WORK ON YOUR OWN TERMS...

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 Sowmiya 01	Aparajitaa.V	 Nabeel Nawab 29	BazilShahul_IAF	 013_Cesar Esquivel_IAF

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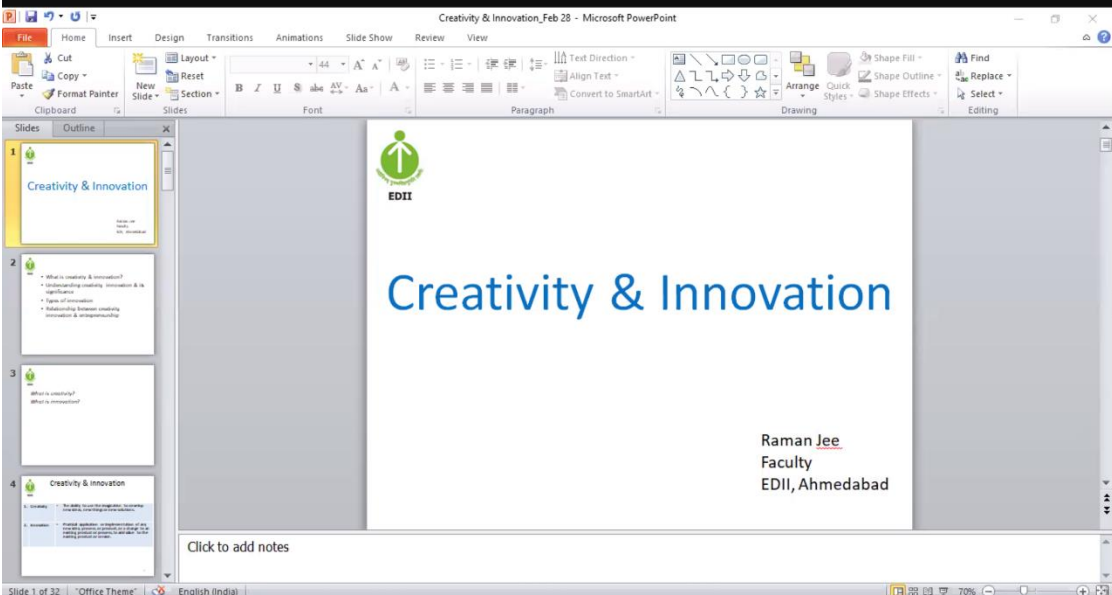
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Difference between Creativity & Innovation

BASIS FOR COMPARISON	CREATIVITY	INNOVATION
Meaning	Creativity is an act of creating new ideas, imaginations and possibilities.	Application of idea into value-added product, services or processes, which are commercially viable.
Process	Imaginative	Productive
Related to	Thinking something new	Introducing something new
Money Consumption	No	Yes
Risk	No	Yes

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Creativity - Characteristic features

- Creativity normally **occurs incrementally** over a long period of time.
- It is the result of **hard work and commitment** to solving a problem.
- is **directed, intentional, rational** process.
- Although creativity is **largely domain-specific**, cross-disciplinary interference can enhance creativity.

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Young's Creative Process

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graph TD
    Immersion[Immersion] --> Digestion[Digestion]
    Digestion --> Incubation[Incubation]
    Incubation --> Illumination[Illumination]
    Illumination --> Verification[Verification]
  
```

- Immersion**: Gathering raw material & information through background research and immersing yourself in the problem
- Digestion**: Take the information, work it over, wrestle with it in your mind
- Incubation**: Putting the problem out of your conscious mind and Turn the information over to the subconscious to do the work
- Illumination**: "Eureka! I have it!" phenomenon: Birth of an idea
- Verification**: Study the idea, evaluate it, reshape it for practical usefulness

James Web Young, former Vice President of J Walter Thompson, developed one of the most popular approaches to creativity in advertising

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Graham Wallas- Approach to Creativity

- 1. Preparation**: Gathering background information needed to solve through research and study.
- 2. Incubation**: Getting away and letting ideas develop.
- 3. Illumination**: Seeing the light or solution.
- 4. Verification**: Refining and polishing the idea and seeing if it is an appropriate solution.

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Can we measure creativity ?

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Measuring Creativity

- Remote Association Test
- Torrance Test
- Creative Behaviour Inventory Test

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Remote Association Test

Developed by Sarnoff Mednick in the 1960s

Measures creative convergent thinking

1	Cream/skate/water	
2	Digital/wrist/stop	
3	Rocking/wheel/high	
4	Dew/comb/bee	
5	Fountain/baking/pop	
6	Cracker/fly/fighter	
7	Dream/break/light	
8	Measure/worm/video	
9	High/bus/house	
10	Worm/shelf/mark	
11	River/manager/account	
12	Opera/hand/dish	
13	Sleeping/bean/trash	
14	Food/forward/break	
15	Basket/cricket/snow	

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Torrance Test

Created by Ellis Paul Torrance

Simple tests of divergent thinking and other problem-solving skills

- ✓ Fluency. The total number of interpretable, meaningful, and relevant ideas generated in response to the stimulus.
- ✓ Flexibility. The number of different categories of relevant responses.
- ✓ Originality. The statistical rarity of the responses.
- ✓ Elaboration. The amount of detail in the responses.

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Slide 14 of 32: Torrance Test

Starting Shapes

Completed Drawing

More Creative

Less Creative

Use

Combine

Complete

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Slide 15 of 32: Creative Behavior Inventory (Hocevar, 1979, 1980)

Hocevar, D. (1980). Intelligence, divergent thinking, and creativity. *Intelligence*, 4, 25-40.

This is an inventory, not a test. The inventory is simply a list of activities and accomplishments that are commonly considered to be creative. For each item, circle the answer that best describes the frequency of the behavior. Be sure to answer every question, and don't worry about duplicate or similar items.

	Never	Once	Twice	3-4 times	5-6 times	7+ times
1. Received an award for acting.	0	1	2	3-4	5-6	7+
2. Worked as an editor for a school or university literary publication.	0	1	2	3-4	5-6	7+
3. Worked as an editor for a newspaper or similar organization.	0	1	2	3-4	5-6	7+
4. Constructed something that required scientific knowledge such as a radio, telescope, scientific apparatus, etc. (excluding school or university course work).	0	1	2	3-4	5-6	7+
5. Painted an original picture.	0	1	2	3-4	5-6	7+
6. Designed and made your own greeting card.	0	1	2	3-4	5-6	7+
7. Gave a recital.	0	1	2	3-4	5-6	7+

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Innovation

Practical application or Implementation of idea or invention into marketable product, processes or methods such that they add value to the existing one or create new product or process or solutions.

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How does innovation help?

Makes life easier for people

Multitasking Pancake Pan

Scanmarker – Reads text & transfer to computer

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15

16 Innovation

17 How does innovation help?

18 Makes products affordable

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16 Innovation

17 How does innovation help?

18 Makes products affordable

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Slide 19 of 32: "Strive for a Differentiation strategy"

Images: Apple logo with "Think different" text, and various Apple products (iPhone, iPad, Apple Watch).

Slide navigation: 18, 19, 20, 21. Slide 19 is selected.

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Slide 20 of 32: "Create new markets"

Diagram: A cash register on the left, a blue arrow pointing right, and a modern payment terminal on the right.

Slide navigation: 18, 19, 20, 21. Slide 20 is selected.

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TYPES OF INNOVATION

Based on market and technology

- Incremental
- Architectural
- Radical
- Disruptive

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Incremental Innovation

Incremental Innovation is the continuous improvement of existing products or services to provide more value to an existing market. It focuses on reducing defects and incrementally improving performance with features like product line expansions, cost reductions, and next-generation products. This type of innovation occurs in the short-term and has low technological advancement and low market impact. Examples: **Mobile phones, Gillette, television**

Architectural Innovation

Architectural Innovation is the modification of existing solutions for an entirely new market. Architectural innovation refers to changing the overall design of a product by putting existing components together in new ways. This innovation occurs in the short to medium term. Examples: **Walkman, desktop photocopiers**

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Slide 23 of 32: Disruptive Innovation

Disruptive Innovation is when *new technologies and products* are created to serve an *existing market*. This type of innovation is enabled by new technology that provides a more efficient and accessible alternative to what already exists in the market. Businesses apply disruptive innovation to serve the evolving needs of their consumer base, creating entirely new value streams and service offerings that did not exist before. Examples: **Open source software**, **Peer-to-peer platforms (Airbnb)**, video streaming

Radical Innovation is when an organization applies *new technology* to a *new market*. This type of innovation is when a new product, process, or service with high technological advancement has a high market impact and completely replaces an existing offering. This innovation occurs in the long-term. Examples: **Salesforce**, **Metromile**

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Slide 24 of 32: Open Innovation Approach

Using the open innovation approach means that the **organisation opens up its knowledge and shares the challenges** it is trying to solve with the world.

Individuals and organisations are then encouraged to respond with ideas.

Quirky LEGO

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Slides Outline

23 Frugal Innovations

24 Open Innovation Approach

25 Frugal Innovations

26 Frugal Innovations - Miticool

Frugal Innovations

EDII

- Frugal innovations aim to offer **smart, simple and affordable** solutions. Frugal innovation processes start from the **identification of needs and bottlenecks** especially for underprivileged sections in society.
- Frugal innovators can be individuals or local communities engaged in grassroots innovations to solve their own immediate problems

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Slides Outline

23 Frugal Innovations

24 Open Innovation Approach

25 Frugal Innovations

26 Frugal Innovations - Miticool

Frugal Innovations - Miticool

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Miticool - Village Fridge

Innovator: Maheshwari Prashant Gupta

It is a fridge made from special clay. It has three chambers, one just for cooling water. It requires no electricity and is a perfect solution for rural areas.

Discovery

Low cost Refrigerator costing Rs.5500

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Frugal Innovations – Jaipur foot



Prosthetic limb costing \$150-200

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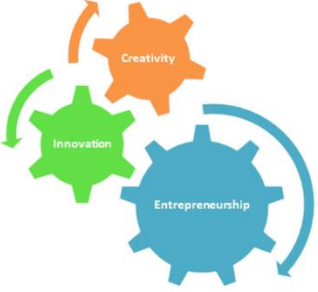
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Relationship Between Creativity, Innovation & Entrepreneurship



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Relationship Between Creativity, Innovation & Entrepreneurship

Find problems of people & generate creative solutions

Develop creative solutions into concrete products or services

Form a new business based on the developed solution

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Juhi_PA

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Innovation- Based on aspects of organization and its functional areas

- A. Product Innovation
- B. Process Innovation
- C. Marketing Innovation
- D. Technological Innovation
- E. Business Model Innovation
- F. Supply Chain Innovation
- G. Organizational Innovation

Click to add notes

Slide 30 of 32 "1_Office Theme" English (India)

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Raman Jee, EDII

Sweroup L V

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Slide 31 of 32: "Office Theme"

Slide Content:

- Problem identification
- Solution generation
- Forming a new venture

SUCCESS BREWED AT CRADLE, EDII

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Participants:

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- Sweroup L V
- PA_23_Abhinandh
- Department of Commerce
- Juhi_PA

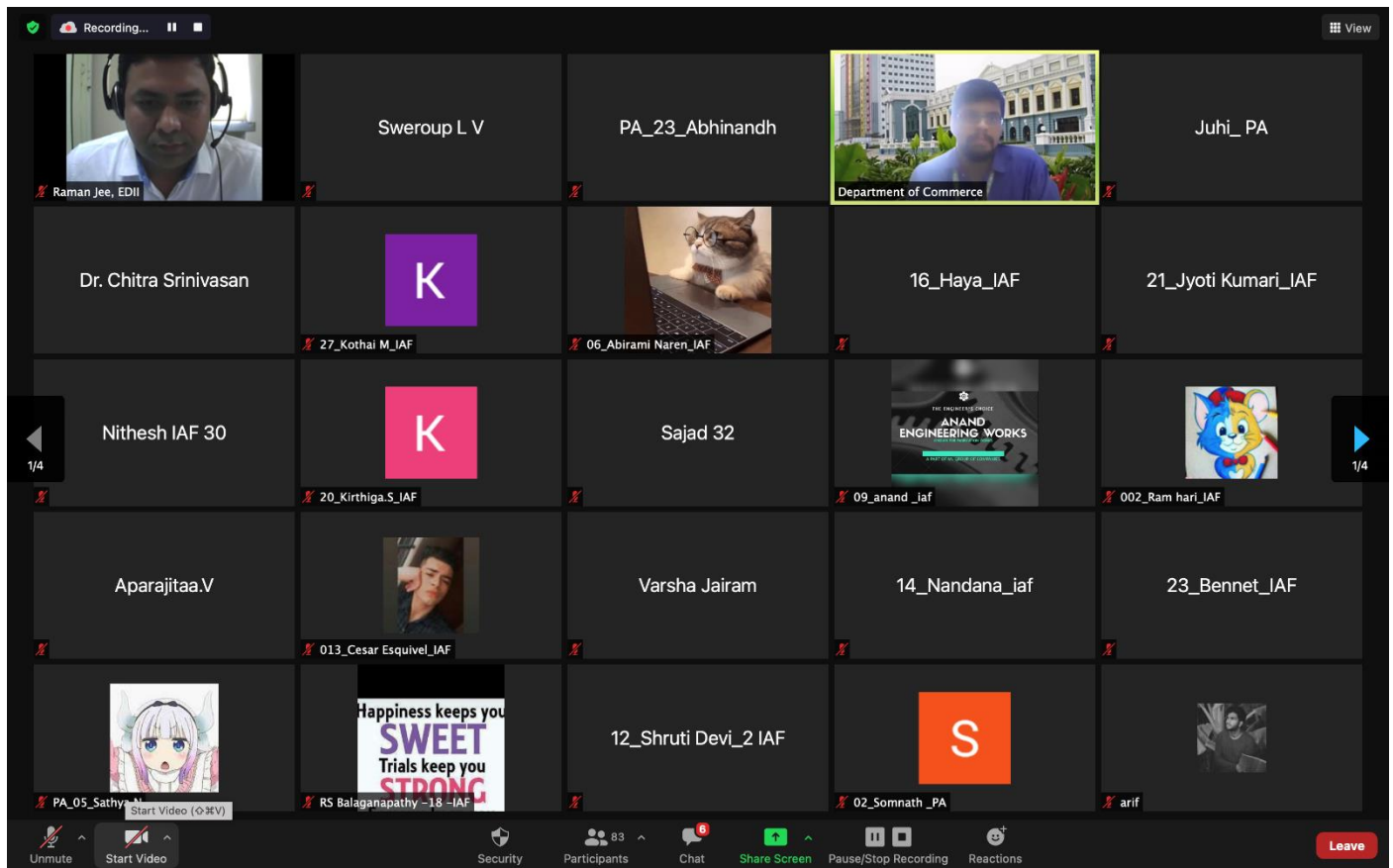
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- Dr. Chitra Srinivasan
- 27_Kothai M_IAF
- 06_Abhirami Naren_IAF
- 16_Haya_IAF
- 21_Jyoti Kumari_IAF
- Nithesh IAF 30
- 20_Kirthiga_S_IAF
- Sajad 32
- 09_anand_iaf
- 002_Ram hari_IAF
- Aparajitaa.V
- 013_Cesar Esquivel_IAF
- Varsha Jairam
- 14_Nandana_iaf
- 23_Bennet_IAF
- PA_05_Sathya N
- RS Balaganapathy -18 -IAF
- 12_Shruti Devi_2 IAF
- 02_Somnath_PA
- Krishna R

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Session Recordings

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