

# Walchand Institute of Technology, Solapur

## WIT-Institution's Innovation Council

### Report of Seminar

**Topic** : How to convert Business Idea to Startup?

**Details of Speaker** : Dr. Mrs. A. P. Aruna  
Chief Executive Officer,  
Periyar Technology Business Incubator,  
Thanjavur, Tamilnadu

**Date** : 10/10/2021

**Timing** : 11:30 a.m. to 1:00 p.m.

**Proceedings** :

Dr. L.M.R.J. Lobo, Convener – WIT- Institution's Innovation Council (IIC) & Coordinator-Impact Lecture Series, introduced Dr. Mrs. A. P. Aruna. Dr. Lobo informed all about the IIC established at our institute. He also explained about the impact lecture series being conducted with the aid from MoE's Innovation Cell, Government of India.

Dr. Aruna told students that a product or service can be a solution to existing problem. We can take lead from existing product & can have a new product or service. Developing an alternate application to existing use can also be a product or service. To support these statements, she gave many examples. She explained the various steps in starting a new venture. She described also process of incubation. She explained business model canvas. She explained about the various elements of business model like key partners, key activities, key resources, value proposition & revenue streams etc. She explained about the Proof of Concept. She also explained about the process of technology commercialization. Prototype should be tested for minimum functionality. She explained very well about the Minimum Viable Product (MVP). She said that we should have prototype to grab the funds.

Total 123 students & faculty of various streams of engineering attended this session. The feedback from the participants was taken. It came to know that the session was very much helpful to students & faculty.

For assessment purpose a quiz was taken to know the impact of the session. Students & faculty understood the various steps in converting an idea into a startup, MVP, Prototyping etc. This session will definitely help them in near future.

## Screenshots:

Updated invitation: IIC Impact Le x Meet - IIC Impact Lecture Se x

meet.google.com/rcm-szrz-oqe

Apps google leap.cuemath.com Reading list

REC LIVE Aruna A P Periyar TBI is presenting

How do you know it is a business idea?

- Developed a solution to existing problem? (mobile banking app)
- Took a lead from existing product? (hyper local intra city delivery app)
- Got an alternate application to existing use? (Whatsapp)

11:31 AM | IIC Impact Lecture Series: S...

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REC Aruna A P Periyar TBI is presenting

<b>Key Partners</b> (7)	<b>Key activities</b> (5)	<b>Value propositions</b> (1)	<b>Customer relationship</b> (4)	<b>Customer segments</b> (2)
	<b>Key resources</b> (6)		<b>Channels</b> (3)	
<b>Cost structure</b> (9)		<b>Revenue streams</b> (8)		

11:44 AM | IIC Impact Lecture Series: ...

11:44 AM 10/10/2021