



# Walchand Institute of Technology, Solapur



## Institution's Innovation Council

### Report of Calendar Activity

Date: 28/02/2023

Day & Date : Tuesday & 28/02/2023

Venue : Seminar Hall (Mech Building)

Speaker : Mr. V. P. Kulkarni (Innovation Ambassador)

Topic : "Process of Innovation Development & Technology Readiness Level (TRL)" &  
"Commercialization of Lab Technologies & Tech-Transfer"

#### **Proceeding :**

Prof. V.P. Kulkarni covered the session in three different parts. Firstly he dealt with the process of innovation development. In this he guided students for problem searching, ideation, validation etc. He told students to choose a right problem which will reduce customers' pains. He explained the innovation happens. He gave many examples of this.

He guided students on various steps of development viz. validating startup idea, designing value proposition, analyzing market, discovering customers, building business model & lastly pitching to investors. He explained in detail about Minimum Viable Product (MVP).

Then he focused on Technology Readiness Level of the products. He explained about all 9 levels of TRL & what is expected to have a certain TRL? He also explained the importance of these TRLs with reference to the investors. Along with Technology Readiness Level he also explained Manufacturing Readiness Level & Investment Readiness Level.

In the last zone, he guided students about technology transfer for commercialization. He talked about Patents, Royalty & other methods by which we can take our developed technology-product to market & have earnings.

Total 30 students & faculty attended the session. Students & faculty came to know about the various TRLs & their importance with reference to investors & commercialization.

Pics:

