

Expert Talk on INNOVATION AND START-UP ECOSYSTEM ENABLERS FROM THE REGION

Report on Expert Talk: “Innovation and Start-Up Ecosystem Enablers from the Region”

Dated: 5th August 2024

No. of Participants: 80

B.A.M. Khalsa College, Garhshankar’s Internal Quality Assurance Cell (IQAC) in collaboration with Institute Innovation Council (IIC) organised an expert talk on the topic entitled **“Innovation and Start-Up Ecosystem Enablers from the Region”** under the able guidance of College Principal, Dr.AmandeepHeera on August 05, 2024. This expert talk aimed at exploring the role of the Institute’s Innovation Council (IIC) in fostering entrepreneurship and innovation. The event commenced with a warm welcome to all attendees, highlighting the significance of innovation in driving societal progress and economic development.Principal, Dr.AmandeepHeerawelcomed the esteemed speaker, Dr.GurpreetKaur and introduced her with the College’s IIC and its working.

Speaker:

Dr.GurpreetKaur, Head of the PG Department of English at Sri Guru TegBhadur College, Anandpur Sahib, and President of the Institute Innovation Council (IIC) and Ambassador, delivered an insightful talk on the theme **“Innovation and Start-Up Ecosystem Enablers from the Region.”**

Key Areas of Focus:

Aims and Functions of IIC:

Dr.GurpreetKaur began by explaining the aims and functions of the Institute Innovation Council (IIC), established under the Ministry of Education, India. She highlighted the council's objectives to foster a culture of innovation and entrepreneurship within educational institutions. The primary functions include:

- Encouraging creative thinking and an entrepreneurial mindset among students and faculty.
- Organizing workshops, seminars, and competitions to nurture innovative ideas.
- Providing mentorship and support for converting innovative ideas into viable start-ups.
- Establishing linkages with industry and other academic institutions for knowledge sharing and collaboration.

Defining Innovation:

Dr.Kaur emphasized the importance of understanding what constitutes innovation. She defined innovation as the process of translating ideas or inventions into goods and services that create value for which customers will pay. Innovation involves:

- Identifying unmet needs or problems.
- Developing creative solutions through brainstorming and research.
- Experimenting and prototyping to refine the solution.
- Implementing and scaling the solution to achieve market impact.

Converting Innovation to Start-Up:

The session further delved into the process of converting innovative ideas into start-ups. Dr.Kaur outlined the critical steps in this journey:

- **Idea Validation:** Ensuring that the idea addresses a real problem and has potential market demand.
- **Business Planning:** Creating a detailed business plan outlining the business model, target market, revenue streams, and operational plan.
- **Prototyping and Testing:** Developing a prototype and conducting tests to gather feedback and make necessary adjustments.
- **Funding and Resources:** Exploring various funding options, including grants, angel investors, and venture capital, along with leveraging institutional resources.
- **Market Entry:** Strategizing the market entry with a robust marketing and sales plan to reach the target audience.
- **Scaling and Growth:** Focusing on scaling the operations, expanding the market reach, and continuously innovating to stay competitive.

Conclusion:

Dr.GurpreetKaur concluded the talk by emphasizing the role of educational institutions and councils like IIC in creating a supportive ecosystem for innovation and start-ups. She encouraged students and faculty to actively participate in innovation activities and leverage the resources and opportunities provided by IIC to transform their ideas into successful ventures.

Vote of Thanks:

The event concluded with a vote of thanks by Dr.Kuldeepkaur, IQAC Co-ordinator, who expressed gratitude to Dr.GurpreetKaur for her enlightening talk and to all the participants for their enthusiastic involvement. This expert talk was a significant step towards building a robust innovation and start-up ecosystem in the region, empowering students and faculty to contribute to the nation's entrepreneurial landscape.The session was highly interactive, with

participants engaging in a Q&A session, seeking guidance and insights from Dr.Kaur on various aspects of innovation and entrepreneurship.

Asst. Prof. Navdeep Singh managed the stage for the event. Prof. KanwarKulwant Singh, Prof. JatinderKaur, Dr.KuldeepKaur (IQAC Co-ordinator), Dr. Ajay Dutta (IIC President), Asst. Prof. Deepika (Convener), Asst. Prof. Navdeep Singh(Member IIC), Dr.Preetinder Singh (Member IQAC) and all other members of IIC & IQAC were present.