











Institution's Innovation Council Saurashtra University Rajkot

# "Celebration of Institution's Innovation Day"

15th October 2023

At Seminar Room, Department of Nanoscience and Advanced Materials, Saurashtra University

Saurashtra University

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## Saurashtra University – IIC

The university is dedicated to instruction, research, and extending knowledge to the public (public service). Ministry of Education (MoE), Govt. of India has established 'MoE's Innovation Cell (MIC)' to systematically foster the culture of Innovation among all Higher Education Institutions (HEIs). The primary mandate of MIC is to encourage, inspire and nurture young students by supporting them to work with new ideas and transform them into prototypes while they are informative years. Saurashtra University is one the Organization that have constituted the IIC to foster the vision of MoE and be a part for the promotion and development of innovation ecosystem.

#### **Event Schedule**



## **Event Registration Link**

bit.ly/SUSEC-IID

#### **Brief about Event**

The SU Startup and Entrepreneurship Council, in collaboration with the IIC Saurashtra University has celebrated Institution's Innovation Day on October 15<sup>th</sup>, Dr. APJ Abdul Kalam's birth anniversary, given a great tribute to his legacy of innovation and education.

Sir explained to students that Innovation refers to the process of creating, developing, and implementing new ideas, products, services, or processes that bring about positive change and add value to individuals, organizations, or society as a whole. It involves the application of creativity, knowledge, and technology to address existing challenges or to seize new opportunities.

Essential aspects of innovation include Creativity, Implementation, Risk-taking and Technology and Knowledge. Innovation can occur in various forms, such as product innovation, process innovation, business model innovation, or social innovation. It is a dynamic and essential element for progress and competitiveness in a wide range of fields, including business, science, technology, healthcare, and social services.

Then students understood about start-ups, entrepreneurship, government funding scheme etc. There are mainly five steps of journey to understand the exciting world of start-ups, entrepreneurship, and government funding in five key stages: idea, launch, validation & decision, growth, and transition. Start-up include a clear vision, in which lots of passion, adaptability, a great team, and a focus on what customers need this is the equation of a start-up.

Participant also explored common mistakes in start-ups, like forgot to asked if people like your idea or not. But don't worry, mistakes are just stepping stones. Lastly, it was discussed about why India needs more entrepreneurs – they are who can turn cool ideas into businesses, creating jobs and making our country even more amazing. India also needs more entrepreneur for start-up growth.

## **Key Points**

During the session, below mentioned points were discussed:

- ➤ Five stages of start-ups
- > Understanding Innovation,
- > Essential Aspects of Innovation,
- Common Mistakes in Start-ups,
- > Importance of Entrepreneurs in India
- Finding the problems & identify problems
- > FAQs related to Institution's Innovation?

## **Outcome**

As per the event Students and Faculty of Saurashtra University participated and celebrated National Innovation Day enthusiastically. Innovation, encompassing creativity, implementation, risk-taking, and technology, is emphasized as a crucial process for positive change and value addition in diverse fields. The journey into the world of start-ups and entrepreneurship is outlined through five key stages: idea, launch, validation & decision, growth, and transition, with a focus on elements like vision, passion, adaptability, a strong team, and customer-centricity. Common mistakes in start-ups are acknowledged as

learning opportunities, emphasizing the need for resilience. The importance of fostering more entrepreneurs in India is underscored, highlighting their role in transforming ideas into businesses, generating employment, and contributing to the country's overall growth.

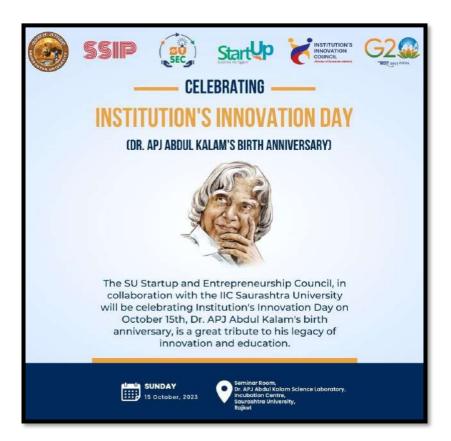
## **About the Speaker/Chief Guest**

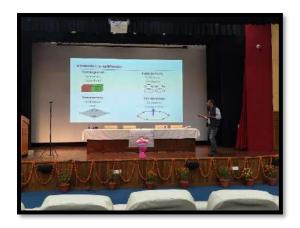


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