

ENTREPRENEURSHIP DEVELOPMENT CELL

A REPORT

on

COASTAL MSME & START UP CONCLAVE 2023



On 4th November, 2023

Time: 10.00 AM to 5:00 PM

Venue: St. Aloysius College (Autonomous), Mangaluru

Dr. Sudheer Shetty
EDC Coordinator, AIET

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On November 4, 2023, Alva's Institute of Engineering & Technology team comprising of 11 students and the EDC coordinator had the opportunity to participate in the "COASTAL MSME & START UP CONCLAVE 2023" held at St. Aloysius College (Autonomous), Mangaluru hosted by Mangalore Branch of SIRC of ICAI. This event was organized with a primary focus on promoting startups and entrepreneurship in India. The diverse group of participants included Chartered Accountants, academicians, management professionals, representatives from engineering and commerce colleges, students, MSME entrepreneurs, bankers, and startups. The event was made possible through the support and sponsorship of several leading banks in India, including UNION Bank, SBI, Bank of Baroda, CANARA Bank, ICICI Bank, Karnataka Bank, and SVC Bank.

The event commenced at 10:00 AM with an inaugural session that included the honoring of various bank regional heads and secretaries for their significant contributions to the banking sector. The chief guest for the event, Mr. Uday Kumar B V, Regional Director of State Bank of India (SBI) in Mangaluru, ceremoniously lit the lamp to commence the program.



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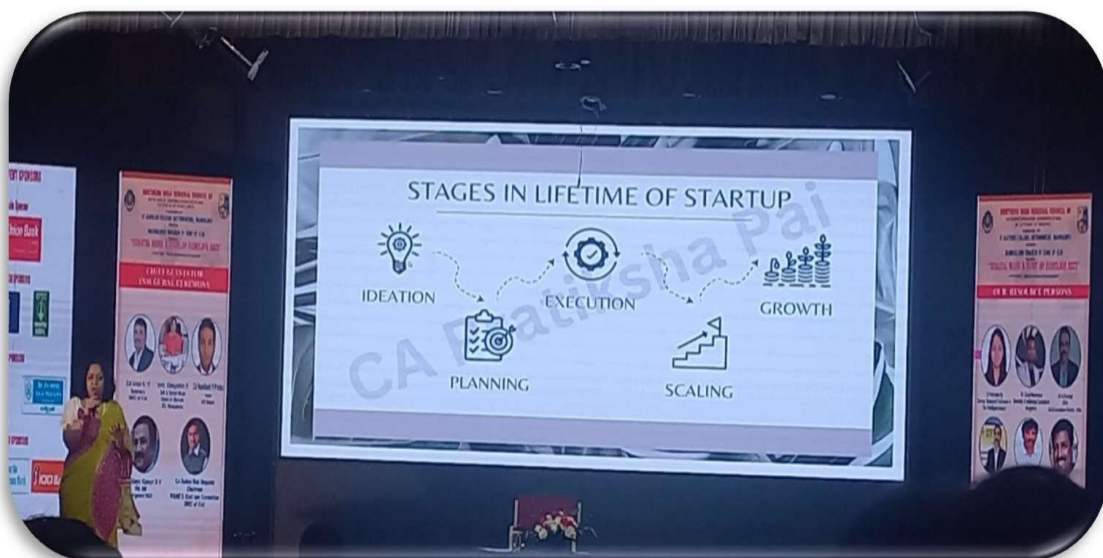
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Session 1: Inculcating Entrepreneurship among Youth and Women

Around 10:45 AM, Dr. Meera Venkat, President and CEO of Raise Global and Chairperson for MSME - ASSOCHAM, Karnataka, delivered an inspiring session on "Inculcating Entrepreneurship among Youth and Women." She shared her personal journey and success as a woman entrepreneur, emphasizing the importance of entrepreneurship in empowering the youth and women. Dr. Venkat provided insights into the various stages in the lifetime of startups and highlighted key incubators and mentorship programs available to support aspiring entrepreneurs.



She stated that, entrepreneurship plays a pivotal role in economic development and innovation. Encouraging entrepreneurship among young individuals and women is essential for fostering economic growth, job creation, and social empowerment. One way to encourage entrepreneurship in these two groups is to highlight the challenges, opportunities, and strategies for fostering and assisting entrepreneurship.



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Some of the challenges faced by young and women entrepreneurs are access to capital, lack of experience, societal stereotypes and bias, work-Life balance. The opportunities for young and women entrepreneurs are market gaps, networking and support, diverse perspectives, government initiatives. She also suggested some of the strategies for encouraging entrepreneurship like educational initiatives, mentoring and networking, financial support, creating inclusive work environments. To motivate the audience, she gave some examples of success stories, case studies highlighting successful young and women entrepreneurs, their journeys, challenges, and achievements.

OUTCOMES:

- The critical need to promote entrepreneurship among young individuals and women.
- Offering a comprehensive analysis of the challenges, opportunities, and strategies to foster their participation in the entrepreneurial landscape.
- By implementing the suggested recommendations and learning from successful case studies.

Session 2: Branding, Marketing, and Digital Transformation for MSMEs and Startups

At 11:00 AM, Dr. Cany Mendoza, a branding and marketing consultant based in Bengaluru, conducted a session on "Branding, Marketing, and Digital Transformation for MSMEs and Startups." He introduced his company Zomey, which specializes in digital advertising, and shared his own entrepreneurial journey, which started after facing setbacks in his initial business venture. Dr. Mendoza stressed the significance of effective branding and digital marketing in today's business landscape.



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Dr. Mendonsa followed a basic principal of marketing as 4 P's of marketing (price, place, promotion, and product). He believes that every adversity, every failure, every heartbreak, carries with it the seed of an equal or greater benefit. He started Zomey with zero investment which is running successful in market.

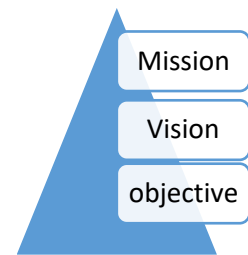
He believes that perspective of customer is important for growth in business.

Five Essentials

1. Business Planning
2. Funding
3. Management Structure
4. Employee
5. Licensing

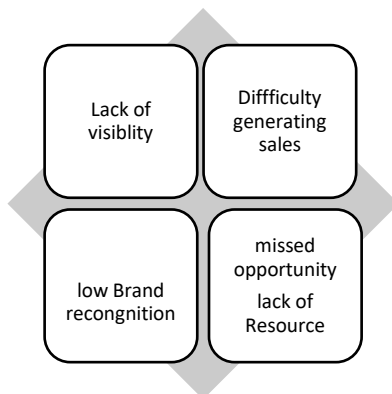
Five Pillars

1. Product/service to sell
2. Marketing
3. Sales roadmap
4. Core competent team
5. Funding



Showcasing real-life examples of MSMEs and start-ups, effectively utilizing branding, marketing, and digital transformation are the lessons learned and key takeaways from these case studies.

Risk of not marketing the business



Promotion mix shared lives as



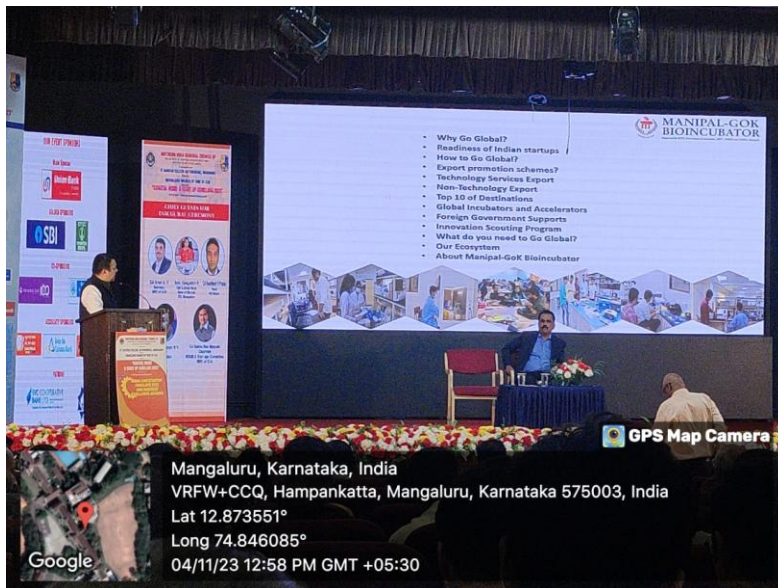
The importance of branding, marketing, and digital transformation for the survival and expansion of MSMEs and startups is emphasized in the report's conclusion. It reaffirms the necessity of an all-encompassing strategy that combines all components, providing a competitive advantage and expanding market reach. The audience was aware of the value of marketing to businesses and how to make use of the market.

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Session 3: Global Opportunities for Indian Startups

Around 12:30 PM, Dr. A P Achar, Chief Executive Officer, Atal Incubation Center, Nitte and Dr. Manesh Thomas, CEO of Manipal-GoK Bioincubator, jointly presented a session on "Global Opportunities for Indian Startups." They outlined the importance of startups in India, particularly for the country's youth, and introduced a list of startups and incubators in South India. Their session aimed to inspire attendees to explore international opportunities for Indian startups.

Dr. Dr. Manesh Thomas is a renowned expert. His extensive knowledge and experience were evident throughout the session. He spoke on the opportunities to be attained globally and the youngsters found his session very thoughtful and informative. The global landscape for start-ups has seen significant evolution over the past decade, with several countries emerging as thriving hubs for innovation and entrepreneurship. Indian start-ups have gained recognition for their ingenuity and ability to address global challenges.



The same session was continued by Dr. A P Achar. With the previous aspects, he then also spoke on the local opportunities for the Indian start-ups. He enlightened the young minds with various ideas and ways to enhance this concept.

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Overall, it was an informative session wherein the participants received and also understood the seriousness of the opportunities availing globally. Indian start-ups can enhance their chances of success in the global arena as well as in the local arena. It's important to note that continuous learning, adaptation, and staying attuned to market trends are essential for sustained growth and competitiveness.

Session 4: Opportunities for MSMEs and Startups in Food, Agri and Fisheries Sector

At 2:15 PM, Dr. Adarsh Gowda, Dean of Entrepreneurship and Consultant at St. Aloysius College, and Dr. Shivakumar Magada, Dean of the College of Fisheries, Mangaluru, conducted a session on "Opportunities for MSMEs and Startups in Food, Agri and Fisheries Sector." They shared their expertise in Agro-industries and fisheries, emphasizing the tremendous potential in these sectors. The speakers highlighted the profitable nature of the fish industry, especially regarding shrimp and exotic seafood exports, and encouraged organic farming as a sustainable option. They discussed the procedures and criteria for establishing food-related startups.

Dr. Adarsha Gowda shared his thoughts and also gave us the idea of how to cope up in this industry and find opportunity. He also highlighted several aspects regarding the start-ups relating to the food industry and it was helpful for the participants to understand the importance of this industry.

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The food industry represents a dynamic and lucrative sector with a myriad of opportunities for Micro, Small, and Medium Enterprises (MSMEs) and start-ups. The food industry is a cornerstone of global economies, encompassing production, processing, distribution, and retailing of food products. With changing consumer preferences, a heightened focus on sustainability and advancements in technology, the industry is evolving rapidly, creating a fertile ground for entrepreneurs and small businesses to thrive.

The food industry offers a vast array of opportunities for MSMEs and start-ups. By capitalizing on emerging trends, leveraging technological advancements, and seeking support from government initiatives, entrepreneurs can carve out a niche in this dynamic sector. With strategic planning, innovation, and a commitment to quality, MSMEs and start-ups can thrive in the ever-evolving food industry landscape.

Dr. Shivakumar Magada spoke on how important is the consumption of fish for human health and also highlighted with the aspect of having an opportunity of start-ups in agri and fisheries sector. The agricultural and fisheries sectors hold immense potential for Micro, Small, and Medium Enterprises (MSMEs) and start-ups.

The agricultural and fisheries sectors play a pivotal role in global economies, providing sustenance, employment, and economic stability. With evolving consumer preferences, a focus on sustainable practices, and the integration of technology, these sectors present a fertile ground for innovative entrepreneurs and small businesses to flourish.

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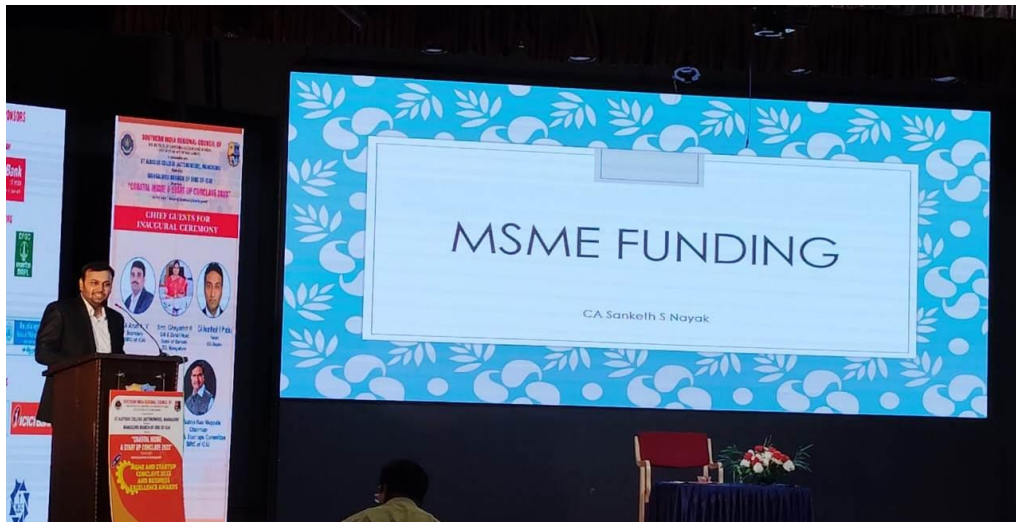
Overall the participants understood the session and gained a lot of knowledge in the food, agriculture, and fisheries sector where it stands as a dynamic and pivotal pillar within the global economy. It not only serves as a vital source of sustenance but also wields the power to drive economic growth, generate employment, and foster innovation. In recent years, this sector has witnessed a surge in demand for sustainable and innovative solutions, opening up a spectrum of opportunities for Micro, Small, and Medium Enterprises (MSMEs) and start-ups.

The food industry offers a vast array of opportunities for MSMEs and start-ups. By capitalizing on emerging trends, leveraging technological advancements, and seeking support from government initiatives, entrepreneurs can carve out a niche in this dynamic sector. With strategic planning, innovation, and a commitment to quality, MSMEs and start-ups can thrive in the ever-evolving food industry landscape. Also, the agri and fisheries sectors offer a multitude of opportunities for MSMEs and start-ups. By capitalizing on emerging trends, leveraging technological advancements, and seeking support from government initiatives, entrepreneurs can carve out a niche in these dynamic sectors. With strategic planning, innovation, and a commitment to sustainability, MSMEs and start-ups can thrive in the ever-evolving landscape of agriculture and fisheries.

Session 5: Schemes & Incentives for MSMEs from Central & State Govts + Funding options for MSMEs and Start ups

The resource person CA Sanketh S Nayak (partner: S S Nayak and Associates Bengaluru) explained the various funding options available for MSMEs and Startups.

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Micro, Small, and Medium Enterprises (MSMEs) and startups play a crucial role in the Indian economy, contributing significantly to employment generation, innovation, and economic growth. However, accessing adequate funding remains a significant challenge for these businesses.



Traditional Funding Options

Bank Loans: Traditional bank loans are the most common source of funding for MSMEs and startups. Banks offer various types of loans, including term loans, working capital loans, and equipment loans. The interest rates and repayment terms for bank loans vary depending on the borrower's creditworthiness and the specific loan product

Government Schemes: The Government of India implements various schemes to provide subsidized or concessionary loans to MSMEs and startups. These schemes typically have lower interest rates and easier eligibility criteria compared to traditional bank loans. Some



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notable schemes include Pradhan Mantri Mudra Yojana (PMMY), Stand-Up India, and Credit Guarantee Fund Scheme (CGS).

Microfinance Institutions (MFIs): MFIs are financial institutions that provide small loans to micro-enterprises and individuals with limited access to traditional banking services. MFIs typically charge higher interest rates than banks but offer more flexible loan terms and simplified application processes.

Alternative Funding Options

Venture Capital: Venture capital (VC) firms invest in high-growth potential startups in exchange for equity in the company. VC funding is typically reserved for startups in the early or growth stages that have demonstrated strong traction and the potential for significant returns.

Angel Investors: Angel investors are individuals who invest their own money in startups in exchange for equity. Angel investors often provide hands-on support and mentorship in addition to funding.

Crowdfunding: Crowdfunding platforms allow startups to raise funds from a large pool of individual investors. There are various types of crowdfunding platforms, including equity crowdfunding, reward-based crowdfunding, and donation-based crowdfunding.

Incubators and Accelerators: Incubators and accelerators provide mentorship, workspace, and access to networks for startups in exchange for equity or a percentage of revenue. Incubators typically focus on early-stage startups, while accelerators focus on later-stage startups.

Grants: Government agencies, non-profit organizations, and private foundations offer grants to support specific initiatives or sectors. Grants are typically not required to be repaid but may come with restrictions on how the funds can be used.

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Conclusion

The "Coastal MSME & Start Up Conclave 2023" was an enlightening and enriching event that provided valuable insights into entrepreneurship, branding, marketing, global opportunities, and the potential of startups in India, particularly in the food, agri, and fisheries sectors. The participation of various stakeholders, including students, entrepreneurs, bankers, and academicians, contributed to the success of the event. The sessions throughout the day left attendees inspired and equipped with knowledge to pursue their entrepreneurial aspirations.





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Following the insightful sessions, a well-deserved lunch was provided, offering an opportunity for networking and informal discussions among the participants. The event served as a platform for collaboration and the exchange of ideas, fostering a spirit of entrepreneurship and innovation among the attendees.

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