

INSTITUTE INNOVATION COUNCIL

Pt. Ravishankar Shukla University, Raipur [C.G.] 492010

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To mark the day 9th November 2023 - National Entrepreneurship Day. It was organized by the Institution Innovation Council (IIC), S.o.S in Electronics & Photonics and IRETm on 21.11.2023 at the Electronics and Photonics Academy of PRSU Raipur. Eminent speakers like Dr. Pawan Kumar Patnaik, Coordinator of BIT-AICTE IDEA Lab and Convenor of Entrepreneurship Development Cell under IIC BIT Durg was present. Dr. Kavita Thakur, President, IIC, highlighted India's rapid growth in entrepreneurship driven by a thriving startup ecosystem and government initiatives for the digital economy. The startup ecosystem in India is thriving, with over 50,000 startups making the country an attractive global destination. A NASSCOM report predicts that these startups will create more than 12.5 lakh direct jobs by 2025. The availability of capital, facilitated by a strong venture capital ecosystem, has played a key role, as a record-breaking \$26.3 billion was raised in 2021. From \$10.6 billion in 2020. However, Dr. Kavita Thakur acknowledged the challenges. While capital is abundant, it is concentrated in sectors like e-commerce and fintech, leaving startups in other sectors struggling for funding. Regulatory complexities and infrastructure deficiencies, such as unreliable electricity and inadequate internet in some areas, create additional barriers, causing delays and increasing costs for entrepreneurs. Despite these challenges, Dr. Kavita Thakur emphasized the huge opportunities in India's huge consumer market with a population of over 1.3 billion. Entrepreneurs, despite obstacles, have continued to drive economic growth and job creation, demonstrating India's potential as a global entrepreneurial superpower.

Dr. Deependra Singh underlined the importance of entrepreneurship for employment and social progress using examples like transforming an ordinary tea shop into an “Amrit-like” business. He urged individuals to believe in their unique ideas, harness the power of the human brain and leverage their creativity.

As the chief guest, Dr. Pawan Kumar Patnaik outlined the basic processes of becoming an entrepreneur. He defined an entrepreneur as a person willing to take risks, emphasizing the multidisciplinary nature of entrepreneurship. The key skills highlighted include communication, human relations, mathematics, problem-solving, decision-making, technical and basic business skills. The entrepreneurial process described by Dr. Patnaik involves discovering problems, analyzing and implementing solutions. He stressed the importance of patience and adaptability. Components of a business plan, including geographic and economic considerations, were discussed, with an emphasis on starting small and gradually developing skills. Despite the challenges of regulatory complexities and lack of infrastructure, speakers encouraged

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entrepreneurs to explore opportunities in India's vast and growing consumer market. The program concluded with information about various programs like entrepreneurship awareness programs organized by Dr. Patnaik. The collective message echoed the potential for individuals to turn their unique ideas into successful businesses with perseverance and the right skills.



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INSTITUTION'S INNOVATION COUNCIL | MHRD'S INNOVATION CELL (GOVERNMENT OF INDIA) | G20 | 75 Azadi Ka Amrit Mahotsav

Invitation

Institution Innovation Council
Pt. Ravishankar Shukla University, Raipur
Cordially invites you for the celebration of
National Entrepreneurship Day

Chief Guest & Eminent Speaker
Dr. Pawan Kumar Patnank
Coordinator, BIT-AICTE IDEA Lab
And Convener Entrepreneurship Development Cell
(ED Cell) Under IIC BIT Durg

Date : Tuesday, November 21, 2023 | 11:00 AM Onwards
Venue : Seminar Hall, S.O.S in Electronics and Photonics

Hon'ble Vice Chancellor
Prof. Sachchidanand Shukla
Pt. Ravishankar Shukla University, Raipur
Will Preside Over the function.

Dr. Shailendra Patel
Registrar, PRSU, Raipur

Dr. Kavita Thakur
President, IIC-PRSU

