



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

(UGC-AUTONOMOUS INSTITUTION)



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A Report on

“Economic Indicators and understanding their importance in Start-up business”

Organized by

MBA department in association with ED Cell

On 1st October 2024

Submitted by: Mr. B Roja Kiran, Department of MBA

Report Generated on 05.10.2024.

Participants: The total Number of participants are 134

The Department of MBA has organized “Economic Indicators and Understanding Their Importance in Start-up Business” on October 1st,2024 (Tuesday) between 10:00 am to 01:00 PM, in seminar hall C. The Resource Persons is Dr. R. Venkatamuni Reddy, Associate Professor Department of Economics, and Dr.Hari Singh Gour Viswavidyalaya A Central University, Sagar, Madhya Pradesh. This event is for startups, keeping an eye on these economic indicators is essential for strategic planning and decision-making. By understanding the economic environment, startups can better navigate challenges, seize opportunities, and align their business strategies with market conditions.

OBJECTIVES OF THE PROGRAM :

- 1.Understanding Metrics: Help startups grasp how these indicators reflect the overall health of the economy and impact business environments.
- 2.Timing Strategies: Encourage startups to launch products or services at optimal times based on economic signals.
- 3.Cost Management: Help entrepreneurs understand how economic indicators affect pricing, costs, and investment decisions.

4. Funding Strategies: Provide insights on how interest rates and inflation impact access to funding and capital costs.

5. Promote Networking and Collaboration

SESSION HIGHLIGHTS:

- **Introduction to Economic Indicators:** An explanation of essential economic indicators such as GDP, unemployment rate, inflation, and consumer confidence.
- **Importance in Business:** Discussion on how these indicators affect the overall economic environment and influence startup decisions.
- **Innovative Solutions:** Encouragement for participants to brainstorm innovative responses to economic challenges.

OUTCOMES OF THE PROGRAMME:

1. Better Understanding of Economic Indicators

- **Learn the Basics:** Participants will understand key economic terms and what they mean.
- **Analyze Data:** Attendees will know how to read and understand economic data that affects their businesses.

2. Improved Decision-Making

- **Make Smart Choices:** Entrepreneurs will learn to make better business decisions based on economic conditions.
- **Spot Opportunities:** Participants will get better at finding market chances by looking at economic trends.

3. Stronger Financial Management

- **Budgeting Skills:** Attendees will learn how to plan their budgets considering economic changes.
- **Manage Costs:** Participants will understand how to keep costs in check when the economy shifts.

4. Better Long-Term Planning

- **Forecasting Skills:** Participants will learn to predict future market conditions using economic indicators.
- **Risk Awareness:** Attendees will be able to identify risks and plan ahead for economic ups and downs.

5. Increased Resilience

- Crisis Preparedness: Entrepreneurs will feel more prepared to handle tough economic times.
- Creative Thinking: Encouragement to come up with new ideas to solve problems related to the economy.

6. Expanded Networking

- Make Connections: Attendees will meet other entrepreneurs and experts in their field.
- Collaborate: Strengthened relationships will lead to more chances to work together and share ideas.

7. Commitment to Learning

- Keep Learning: Participants will be encouraged to keep exploring economic indicators and how they affect business.
- Access Resources: Attendees will receive tools and materials to help them learn more in the future.

These outcomes aim to help entrepreneurs navigate the economic landscape better and increase their chances of success in their startups.

Gallery:



