

**A Guest Lecture Report on
ENTREPRENEURSHIP**

Organized by Department of Computer Science & Engineering

Participants:

**III Year B.Tech – Computer Science & Engineering Students – MITS
18th January 2020**

**Resource Person: Mr.Harsha Vardhan, Business Manager, Profinch Solutions Private
Limited, Bangalore (MITS-Alumni)**



**MADANAPALLE INSTITUTE OF
TECHNOLOGY & SCIENCE
(UGC-AUTONOMOUS)**

Department of Computer Science & Engineering

Guest Lecture

on

“Entrepreneurship”



By

**Mr.Harsha Vardhan
Business Manager**

**Profinch Solutions Private
Limited, Bangalore**

Date: 18-01-2020

Time: 10:00 A.M to 1:00 P.M

Venue: Seminar Hall B





A Guest Lecture on “**ENTREPRENEURSHIP**” was organized by the Department of Computer Science & Engineering for III B. Tech students.

The inauguration of the Guest Lecture was started at 10:00 A.M in Seminar hall B, the dignitaries were Dr.Mahaboob Basha, HoD-CSE, Mr. Harsha Vardhan, Business Manager, Profinch Solutions Private Limited, Bangalore, Dr.Ramesh Reddy, Alumni Relation Officer, and Dr.Ramanathan Vice-Principal Academics.

The lecture was started with opening remarks by Dr.Mahaboob Basha, who thanked Management for this great initiation of creating an opportunity to invite the Alumni members of the institute and enabling them to interact with the students and enlightening them with the current developments in the corporate world. Dr.Ramesh Reddy has shown pleasure and promised to conduct many more lectures in future for the benefit of the students. Dr.Ramanathan addressed the gathering and he conveyed that with this lectures we can build the gap between industry and Academics.

Mr.C.Narasimha has introduced about the speaker and invited him to share his valuable experiences to the students. The number of students participated in the lecture were around 120.

After inaugural session, the main session was started at 10:30 A.M, Mr.Harsha explain about Entrepreneurship

An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The process of setting up a business is known as entrepreneurship. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bringing good new ideas to market. Entrepreneurship that proves to be successful in taking on the risks of creating a [startup](#) is rewarded with profits, fame, and continued growth opportunities. Entrepreneurship that fails results in losses and less prevalence in the markets for those involved.

KEY TAKEAWAYS

- A person who undertakes the risk of starting a new business venture is called an entrepreneur.
- An entrepreneur creates a firm to realize their idea, known as entrepreneurship, which aggregates capital and labor in order to produce goods or services for profit.
- Entrepreneurship is highly risky but also can be highly rewarding, as it serves to generate economic wealth, growth, and innovation.
- Ensuring funding is key for entrepreneurs: Financing resources include SBA loans and crowdfunding.
- The way entrepreneurs file and pay taxes will depend on how the business is set up in terms of structure.

What is a start-up?

There are many different start-ups, and many of them are indeed entrepreneurs. The objective of the startups however, set them apart from the entrepreneurs. They try to create something new and often give a business like strategic shape to something that apparently does not seem to be an ideal idea for a business. While the entrepreneurs always have a financial motive behind their goals, the start-ups are more innovative, and the finance is not the ultimate agenda. They are more into inventions, and they wish to make new things which are revolutionary and have a very idealistic motive in most situation.

Some fundamental differences

A significant difference between entrepreneur and startup comes with closing the loop. Business is not viable unless the loop of creating a value item, producing and delivering it to the target customers and getting paid for the entire project is completed and closed. For the entrepreneurs completing and closing this loop is necessary and essential for ensuring ultimate profit but startups are not always very much bothered with it. Which is a reason why many start-ups incur a huge amount of debts as well, and that leads to major trouble with the financial front? Often this can also lead to bankruptcy.

One major drawback of being a start-up owner is the risk and pressure associated with the entire project. Then to succeed the owner has to tie the branding of the start-up with their identity as well and hence a lot of the success and failure can affect their fate as well. A start-up would mean that much promise is being made and much money has to be raised but meeting these goals is not as easy and hence that often leads to failure.

Business debt

One of the significant risks that any business faces is the business debts and how to pay them off. The startups are majorly at risk since they are not always able to finance the business on their own and take loans and if they do not have enough profit, paying off the loans become difficult. There are different types of business debts and depending on the amount of debt and the company policies

you have; the relevant debt consolidation is provided. You can easily manage the debt that you incur in the process. The business debt can lead to bankruptcy if not addressed at the right time. The overall success of the firm and start-up largely depend on your management skills of all the factors associated with the firm.

The session is completed at 1:00 P.M, and she clarified the queries of enthusiastic young minds with a great zeal during the interaction time.

The resource person was honored by a token of respectable appreciation by Dr.Mahabood Basha and all faculty members of the department.

Vote of Thanks: Mr.C.Narasimha proposed a vote of thanks to Resource person, HOD, Alumni Relations Officer and Vice Principal Academics for attending the function. He extended his thanks to the Principal, and the Management for their support to conduct the training.