

**A Report on Online Panel Discussion on
"Innovation & Start-up Ecosystem in Higher Education Institutions and Role of Enablers"
Organized by Department of Mechanical Engineering
on 07.08.2024**



Event Coordinator: Mr. Ajith Gopal Joshi, Assistant Professor, Department of Mechanical Engineering

Resource Person Details: Mr. Abhijith Preman, Chartered Accountant, Abhijith Preman & Co. LLP, Ernakulam; Ms. Swarna Srivastava, Indian Patent Agent & Founder Zeya IP, Gurgaon; Ms. Vanitha R, Corporate Executive, Reva University, Bengaluru; Mr. R Swasthik, Founder & CEO, Kridaverse, Bengaluru; Dr. K. Arul Kumar, IIC Convener, MITS, Madanapalle; Dr. L. Anantha Raman, Asst. Prof., MITS & Director, Hexaind Technologies & Services LLP; Mr. B. Jagan Mohan Reddy, Student, MITS & Director, Creomind Innovations Pvt. Ltd.

Mode of Conduct: Online

Report Received on 12.08.2024

Objectives:

- To impart the knowledge of opportunities and challenges for start-ups at institution level
- To motivate the students to take entrepreneurship as career opportunity and focus on it
- To create awareness among student community about initial stages of start ups

Overview:

Online Panel Discussion on Innovation & Start-up Ecosystem in Higher Education Institutions and Role of Enablers was organized by Department of Mechanical Engineering in association with IIC of MITS at CAD/CAM Lab, Madanapalle Institute of Technology & Science, on 07th August 2024. Mr. Ajith G. Joshi, Asst. Prof. & Innovation Cell Members was the coordinator for the event. The event provided the platform to students to understand the opportunities available for them at the institution level to become studentpreneur during their graduation journey. It was intended to help them to understand the approach towards balancing business ventures in addition to their academic responsibilities. The program was beneficial to the students, about understanding the initial stages of startup at the institutional levels, ways to overcome the challenges in doing startup and other dimensions such as financial constraints, raising of funds, etc., involved to start a venture.



The program started at 10:30 AM in the hybrid mode. The panel members and dignitaries of the program have joined through online mode, whereas students and coordinators attended the program in the CAD/CAM 1 Lab. Mr. Ajith G. Joshi initiated the program through welcoming Dr. S. Baskaran, HOD, Dept. of ME has welcomed the Principal, panel members as well as students to program, and motivated students for their active participation in the events conducted by the department. Additionally, it is recommended that students participate in these kinds of activities since it will allow them to express their innovative and creative attitude. Dr. C. Yuvaraj, Principal conveyed the warm wishes to the program and appreciated the department for conducting the event based on innovation and startup for students. Also, emphasized on the significance of innovative and critical thinking mindset required for the students and motivated them to become entrepreneurs in his address to the students. Later the panel discussion started with the help of Dr. S. Gopalakrishnan, Asst. Prof. and Coordinator of Innovation Cell, MITS, acted as moderator during session.

The panel members present during the event were Mr. Abhijith Preman, Chartered Accountant, Abhijit Preman & Co. LLP, Ernakulam; Ms. Swarna Srivastava, Indian Patent Agent & Founder Zeya IP, Gurgaon; Ms. Vanitha R, Corporate Executive, Reva University, Bengaluru; Mr. R Swasthik, Founder & CEO, Kridaverse, Bengaluru; Dr. K. Arul Kumar, IIC Convener, MITS, Madanapalle; Dr. L. Anantha Raman, Asst. Prof., MITS & Director, Hexaind Technologies & Services LLP; Mr. B. Jagan Mohan Reddy, Student, MITS & Director, Creomind Innovations Pvt. Ltd. Dr. K. Arulkumar has started discussion with focus on the startup facilities available at MITS, Madanapalle and opportunities for the students and entrepreneurs. Mr. Abhijit Preman has discussed angel tax, how to manage the finances and taxes in the ventures during the initial journey of startup. Swarna Shrivastav has emphasized the need for the registration of company, trademarks and other intellectual properties in the business. Ms. Vanitha has appreciated the efforts of MITS and shared the inputs to improve startup opportunities at HEIs. Swasthik, Dr. Anantha Raman and Mr. Jagan Mohan Reddy shared their experience of entrepreneurship journey in addition to their academic work. Dr. Gopalakrishnan concluded the session through his remarks on the session, key takeaways from session and summarizing the significant points of discussion. Mr. Ajith G Joshi, has conveyed vote of thanks to the management, Principal, HODs, Panel members, students and others who have helped for the successful conduction of the event.



Students have appreciated the event in their feedback. The faculty members and student coordinators of Mech. Engineering. Dept. have supported the smooth conduction of the event. Also, Dr. S. Gopalakrishnan, IIC coordinator and other IIC members have extended their support for the conduction of the event. The Department of Mechanical Engineering thanked the management for supporting to conduct the event successfully.

Benefits in terms of learning:

The panel discussion offered an extensive review of entrepreneurship, creativity, and the support systems for start-ups. For those interested in the business and innovation worlds as well as aspiring entrepreneurs, the event provided a wealth of insightful viewpoints. Investigating the crucial elements, such as promoting a robust startup ecosystem and accelerating innovation, will also be beneficial.

Outcome of the Event:

The outcome of the event can be summarized in the following four areas:

- **Importance of collaboration:** Recognizing the need for collaboration among different stakeholders in the ecosystem.
- **Role of technology:** Understanding the transformative impact of technology on innovation and start-ups.
- **Global perspective:** Recognizing the importance of a global outlook for start-ups
- **Sustainability:** Understanding the importance of sustainable business practices.