

INSTITUTION'S INNOVATION COUNCIL (IIC) 4.0



Report of IIC Calendar Activity

**Organized by: Mentor IIC under Mentor-Mentee Scheme 2021-22
K. J. Somaiya Institute of Engineering and Information Technology, Mumbai**

*Session on
“Innovation/Prototype Validation - Converting an Innovation into a Start-up”*

- **Date:** July 12, 2022 (Tuesday)
- **Time:** 04:00 PM
- **Duration:** 02 Hours
- **Mode:** Online
- **IIC Calendar Quarter:** IV
- **No. of Participants from Dr. D. Y. Patil Institute of Management & Research (DYPIMR):** 217
- **Resource Personage:**
 - Mr. Arijit Hajra
 - CEO - Think Again Lab
 - Cofounder at Space App India
 - Regional MoC WB at Atal Innovation Mission, Govt. of India
- **Objective:** To explain the need and process of validating ideas and prototypes for developing market-fit products and start-ups.
- **Event Key Points:**

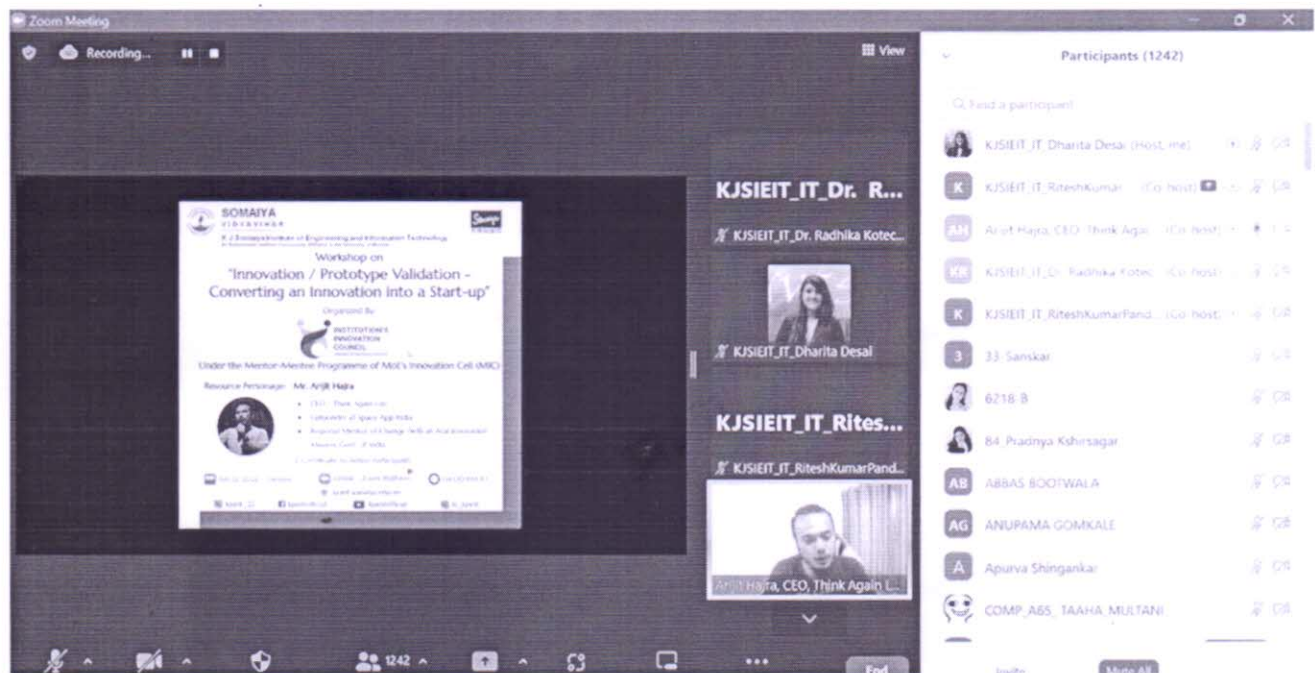
The speaker shared all the steps from developing a prototype to converting into a commercial start-up through real-life examples that allowed students to conceptualize and understand the process of converting a prototype into a commercially viable start-up. Attendees were familiarized with business model of various successful businesses such as Netflix, Amazon, Uber, etc.

Participants gained an in-depth understanding of the topic, i.e., how they can convert a prototype into a viable business idea, the challenges they face, and how to overcome the challenges to finally transform a prototype into a commercial product.

- **Outcomes:**

- Detailed explanation of all the necessary steps one has to take in order to validate his/her innovation/prototype and determine if it is fit for the market to convert into a start-up.
- Detailed question-answers for attendees to understand the process of validating their innovation & prototype and converting it into a market fit start-up.

- **Activity Screenshots:**



Glimpse 1 of Session

Zoom Meeting | You are viewing Arjit Haora, CEO, Think Again Lab's screen | View Options

Participants (1151)

- Marishwari Thakur
- Rishikesh Pathi
- DV DYPMR Vedika Lakhey
- DB DYPMR ANANYA BHANDARKAR
- A DYPMR, Anika
- A DYPMR, Apurva Shringarur
- DYPMR, Ashutosh Galwadi
- DYPMR, Dhanshri Gavli
- DYPMR, Dhanya Joshi
- DYPMR, Harshada Dhundhar
- DK DYPMR, Hirshikesh Kamble
- DS DYPMR, Hirshikesh Sunde
- DP DYPMR, Kedar Penhaswar
- DG Dypmr, Manish Gondhale

Currently I am

- Think Again Lab** | Listen | Observe | Ask
 Founder and Chief Executive Officer
- NITI Aayog** | ATAL INNOVATION MISSION
 Regional Mentor of Change for West Bengal
- Chief Executive Officer**
- Co-Founder**
- Lead for Last four years**

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Glimpse 2 of Session

Zoom Meeting | Recording... | View

2. Offerings

1 Value Proposition
 Value proposition is nothing but those parameters which helps your organization to be considered unique with compare to your competitors.

- Quantitative
 - Price
 - Efficiency
- Qualitative
 - Customer Experience
 - Outcome

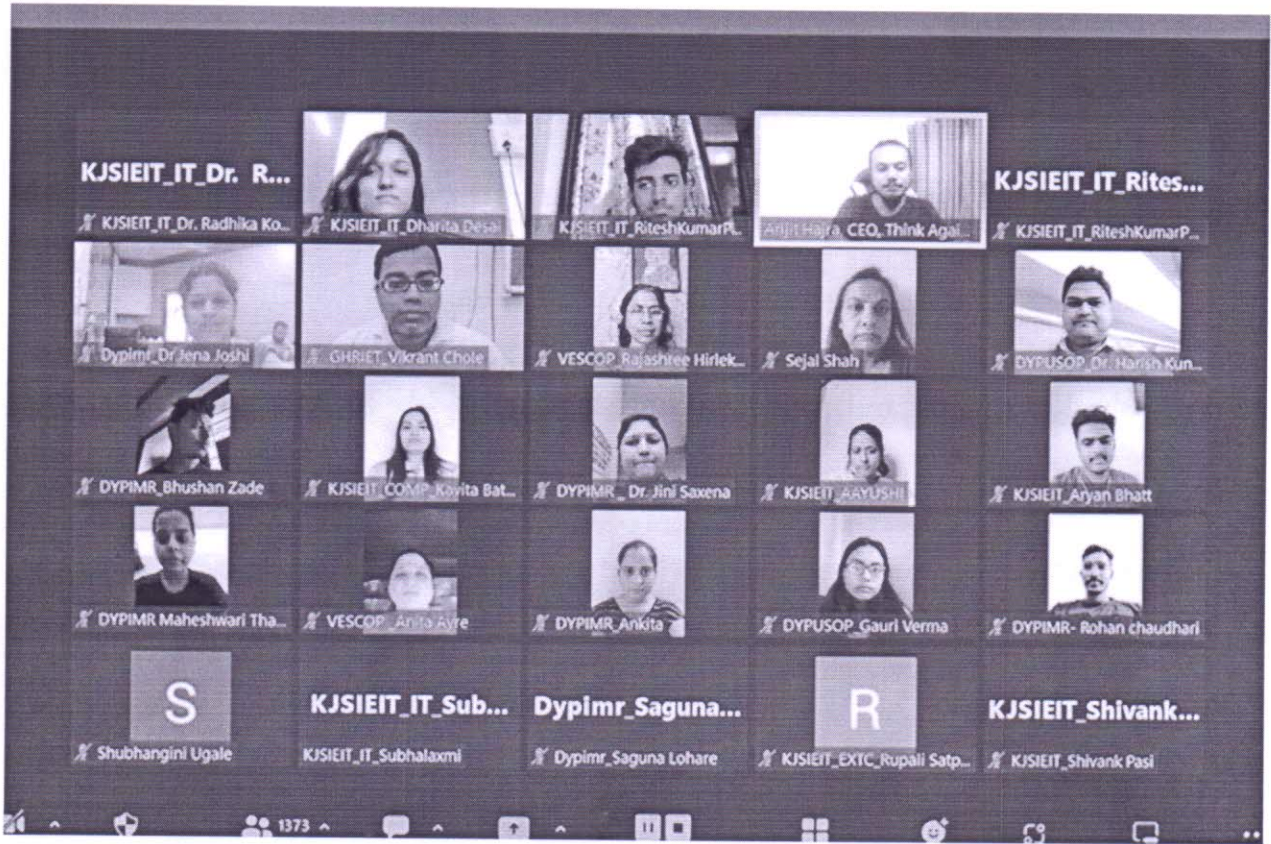
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Value Proposition vs **Customer Profile** diagram:

- Value Proposition:** Gain creators, Products & services, Pain relievers.
- Customer Profile:** Gains, Customer jobs, Pains.

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Glimpse 3 of Session



Glimpse 4 of Session

Approved by:

Dr. Meghana Bhilare

Director, DYPIMR