

# *GTU INNOVATION COUNCIL*

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## **Interaction of Mr. Peter Wierenga, Former CEO, Philips Research with Start-ups & Innovators at GTU Innovation Council**

### *Converting Ideas into Business Proposition*

**Date:** 08<sup>th</sup> February 2018

**Time:** 11:00 a.m. to 1.30 p.m.

**Venue:** Gujarat Technological University, Chandkheda, Ahmedabad

#### [GTU Innovation Council \(GIC\) at a glance](#)

**GTU Innovation Council (GIC)** has been designed to establish close bonding between industries, entrepreneurs, faculty members and students to make research and development at the University, relevant to the needs of industries at national and international levels. It helps to create a culture of design, new and products augmentation and processes in the arena of industries. GTU Innovation Council as an innovation campaign has started strategic steps to establish a close and continuing inter-action for the students in all the undergraduate and postgraduate courses like Engineering, Management, pharmacy, MCA and Polytechnics. Moreover, GIC has established regional centres across the Gujarat State for Innovation and Startups at Ahmedabad, Baroda, Surat and Rajkot.

GIC provides facilities like Co-Working Space, Mentoring, participation in Vibrant Summits, Central level Startup Competition and Guidance in marketing, Business development and many more, for the Sustenance of Innovators. Student Start-up Support System (S4) has been setup by GTU at Ahmedabad, with an objective to provide technology commercialization and incubation opportunities to the 500,000 aspiring students of GTU. The purpose of S4 is to bridge the gap between the industries, government as well as students. Today, **30+ Startups have been incubated**, out of which **17 Startups have been funded worth Rs 1.25 Crore** under Startup Assistance Scheme of Govt. Of Gujarat. Any technology-driven innovative commercial or social enterprise or from any sector are being served at GTU-Incubator.

GIC is working in **5 domains namely:** Pre-Incubation (S4), Design Thinking, IPR, CiC3 (Community Innovation & Co-Creation Centre) and Incubation to support Innovators.

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## **Achievements**

Recently GTU has been recognized for Supporting Innovation in - India International Science Festival 2017 organized by AICTE at Chennai by **Dr APJ Abdul Kalam Creativity and Innovation 2nd best Award**. GTU has also won Award for **Excellence work in building Culture of Innovation and Entrepreneurship** by Hon Education Minister of Gujarat Shri Bhupendrasinh Chudasama in National Student Startup and Innovation Summit 2017 organized by Higher & Technical Education Department, Govt. of Gujarat.

## **Background of the Expert Session**

For Students, it is often easier to come up with a variety of ideas for new businesses and more difficult to actually implement those concepts. A business concept is a bridge between an idea and a business plan. It focuses one's thinking so that the entrepreneur can identify the specifics of his/her proposed venture. Converting an idea into a business concept requires thinking about how the product or service will be sold and who will buy it, the benefits of the product or service, how it is differentiated from similar ones, and methods of delivery.

In context to this **GTU** invited **Mr. Peter Wierenga** former CEO Phillips Research worldwide to share his experience on converting ideas into Business Proposition. **Mr. Peter Wierenga** is visiting expert on research and Startups in different Institutes across the Globe. Recently on his visit to India in the month of February 2018 **GTU** expresses interests inviting him for sharing his experience on Startups.

The session was arranged for **GTU Innovation Council** Incubated startups and students. Discussion was conducted in the Presence of GTU Registrar **Dr. S D Panchal**.

## **About Expert Session on Converting Ideas into Business Proposition**

The Main Discussion Points for the session are as follows:

- How to transfer research ideas and concepts into business propositions
- Advise on running the incubator program
- Growing startup activities

The session was initiated by **Mr. Tushar Panchal** with Introduction about **GTU Innovation Council** and Speaker of the session.

While talking about his background, **Mr. Peter Wierenga** said he was a Physicist before and later got recruited in Philips, Netherlands for product oriented research. He said that he found management was all about inspiring and motivating people- and further into that, he came across the idea of setting up an incubator- so as to get ideas from the new emerging minds and help the company grow.

He referred to Entrepreneurship as something that requires you to be realistic and optimistic at the same time. Agreeing to what Mr. SD Panchal said, Mr. Peter said he believes that having an open culture, where Entrepreneurs can share their failure stories can help inspiring fellow Startups and the team itself. A successful entrepreneur should also be wanting to make an impact, rather than just pursuing financial motives.

### **Question and Answer Session**

After sharing his experience and advices to Startups on how to grow their business to the global market the session was open to participants for their Queries. While further answering the questions he said, “**All can Lead**” by giving an example he witnessed in an Australian University, where a group of 30 people won a Solar Car Race Challenge. Having asked how they performed well without a leader, their response was that every member in the team led at different instances.

He also suggested that young minds should know that there is no recipe of selecting an idea which results into success. In a life of an innovator, there can be many obstacles, and most can be regarding the management and the impatience involved- but finding a way is the most crucial task, just like getting through a busy Indian traffic.

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## Pictures



1.Mr. Weirenga sharing his Experience



2.Mr. Peter Weirenga



3. Students of GTU



4. Startups discussion with Speaker

For more details, Please refer <http://gtuinnovationcouncil.ac.in/>

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