

*GTU INNOVATION COUNCIL*

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## STRATEGIC ROUTE

### Strategic Implementation for startups

Date: 27<sup>th</sup> july, 2018

Time: 5:00 pm to 7:00 pm

Venue: GTU Innovation Council Center, LD College , Ahemdabad



Speaker of the event: DR. Prathan Desai ( IIM BANGLORE, INFINITY CONSULTANCY)

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## 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. GTU Innovation Council is one of the elite organizations of the nation for cultivating multilayer innovation ecosystem. Through the efforts for creating culture of innovation and entrepreneurship in 7 years, an aura of developing the ecosystem across the state was conceptualized. The pilot projects and efforts have ideated many policies which have helped to change and shape up innovation and entrepreneurial mind-set of students. Pioneering more than 12 initiatives in 8 sectors of the council.

## About The Event :

**GTU Innovation Council** is one of the elite organization for fostering Entrepreneurship and Innovation under the aegis of Gujarat Technological University. Imagination is the base of innovation. GIC has been designed to establish close bonding between industries, entrepreneur and students to make research and development at the University relevant to the needs of industries at national and international levels.

The event is all about Strategy Implementation for early stage start-up. The session was exclusively conducted for Entrepreneurs and Innovators. The main focus of session was on how to make smart and effective strategies for early stage start up.

## About The Speakers :

- **Dr. Prathan Desai**, Vice President at Infinity Consultants Limited. Currently, he works in Infinity Consultants Limited and visiting faculty at Indian Institute Of management Kolkata.

## Highlights Of The Event :

The session was initiated by Mr. Saurabh Sahu with brief introduction about **GTU Innovation Council** after that Mr Prathan Desai proceeded towards the main theme of the session on **strategy Implementation**. We have to make powerful strategies for start-up. Dr. Prathan Desai explains about the basic meaning of strategy and how it can play prime role in growth of venture or Startup. *Strategy is no more – or less – than structured, intelligent thinking about business*. Further explanation was on essential choice of strategy making. There are few essential choices. To achieve a high performance peak is main purpose.

There are many growth and performance related indicators that help to distinguish if your business idea and the execution plan can be considered as founding the startup company. The most common characteristics of a startup company are the following:

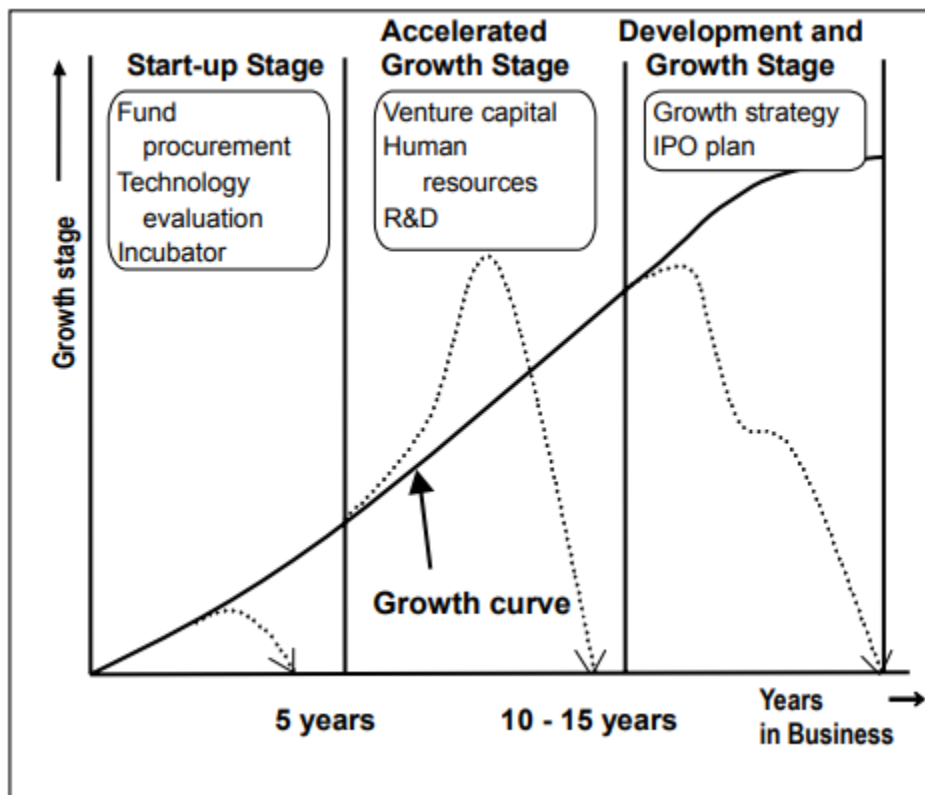
- **High growth potential** – Your business idea is based on shaky hypothesis, but you have clearly indicated the need on the market and if the execution works out as intended, the product or service has impact on many potential customers. High growth is also potential and is also related to quick implementation, meaning that the product or service can be launched quickly and brings massive traction at once.
- **Scalability** – Your business model is build up so that the product or service can be offered in many different markets at once. There might be some customizations in the customer accusation model (e.g. *customer support, language, logistics, marketing activities*).

Moving ahead, there are some Basic Strategies which should take care in start-up:

- a) Understand Your Customer
- b) Learn From Your Competition
- c) Identifying Marketing Strategy
- d) Knowing and understanding the trends
- e) Making constant changes

**Leverage free or inexpensive marketing and advertising strategies or tools:**

Because your business is just beginning its way to making good money, it is practical that you rethink expensive choices to get individuals to notice your services or products. Don't ruin your odds of getting the ROI you've set your eyes on, merely because you spent more than you ought to for that advertisement or sponsorship. As you embrace social media, you'll know that exposing your brand to a broad section of your marketplace without having to go beyond your budget is possible.



*Stages in the Development of start-up Companies*

Moving Further Mr. Desai stated that Competition is also something that gives you the indication about market trends. It is easy to track the progress of your closest competition and see if they are performing good in specific markets and what are the challenges that they are encountering. Next he continues discussion on,

**Assumption:** Relatively stable business environment, or predictable changes happening in the environment

- No disruptive changes happening on the technology front
- Identified competitors
- Few successful business models
- Customer segmentation known

❖ Conventional Strategy making.....



- ❖ Next is all about Startup realities. Startup realities are different,
  - **Usually fast-paced, unpredictable changes happening in the business environment....**
    - Disruptive changes happening on the technology front: Emergence of new technologies or new solutions based on existing technologies
    - Multiple business models are being tried out, difficulty in identifying clear winners (and losers)
    - At the same time, proliferation of me-too players, vying for finite pool of VC money
    - Difficulty in clearly defining competition,
      - Too much flux (entry, exit, acquisition )
      - A player may be treated as a collaborator or competitor (or neither) based on the choice of business model (Example: E-commerce logistics)
    - Difficulty in estimating size of the market
    - Unpredictable regulatory or stake holder backlash (Example: Uber)
  
- ❖ Further , Mr Prathan discussed about An adaptive process:
  - Imprinting: Mental models and personal values of the founding tea members influence initial rules of thumbs and initial value chain configuration.
  - Trial and error approach: These initial choices are tried out, along with retaining flexibility and conserving resources.
  - Adaptive realignment: Initial choices are fine-tuned based on market feedback and competitive actions/reactions; which evolves into a concrete business model and business strategy.

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Mr Prathan Desai also explains about **Key strategy choices for startups:**

- Planning versus emergence
- Commitment versus flexibility
- Imitation versus differentiation
- Value-creation versus value-appropriation
- In-house versus outsource
- Compete versus ally
- Pace of growth: Fast versus deliberate

## Pictures



Participants getting Insights of the session



Dr. Prathan Desai Interacting With Startup