

IIC – MHRD’S Innovation Cell

Youtube Live Session

List of speakers with designation:

1. Prof Anil D. Sahashrabuddhe – Chairman, AICTE.
2. Dr. Anand Deshpande – Founder, Chairman and Managing Director of Persistent Systems.

Topic of the Session: From your Ph.D/ Masters Thesis to a start-up.

Youtube Channel: <https://www.youtube.com/mhrdinnovationcell>

Date - 23.04.2021

Time - 11:00 AM

Viewers from JU:

Gargi Sinha Sarkar

Yash Gupta

Baibhab Ganguly

Ayush Pareek

Sk Shahnawaz

Arpan Mukherjee

Aditya Das.

Aishani Bhattacharyya

Atharva Dadhith

Baichitraa Chatterjee

Bodhideep Roy

Mehedi Hassan

Rohit Bhar

Sayantika Bose

Sourish Kundu

Sailesh Sharda

Pragna Dutt

Srinwanti Chowdhury

Barnika Bhandari

Arghadeep Sadhu

Sayan Chatterjee

Arindam Majee

Sheli sinha chaudhury

Pranibesh Mondol

Ayan Biswas

Debangshu Dey

Sujata Sardar

Swarup Dandapat

Srabanti Das

A short note on the event:

Prof. Sahashrabuddhe welcomed the speakers and the viewers, mostly Ph.D and masters students along with undergraduates to the webinar. It was an interactive session where the students had the liberty to ask any questions that crossed their minds by typing them in the live chat box, which were later discussed by the revered speakers.

Without any further ado, Dr. Deshpande started on the topic, "From your Ph.D/ Masters Thesis to a start-up". He started with the statistics, stating that out of the 1 million students (approx.) graduating every year, about only 60 thousand opt for masters. The question that naturally arises is why such a disparity.

So he went on to answer why. The reason he stated was the mindset constraint, for most students, entrepreneurship and research don't go hand in hand and the only career option to pursue after Ph.D must be research. This stereotyped notion needs to be changed.

He then recommended interested students to go through a few books by Eric Ries and talked about Steve Blank, someone he looks up to.

Soon after that, he explained the concept of MVP or Minimum Viable Product and the misconceptions about it which need to be corrected. Discussed were Clayton Christensen's milkshake mystery and more such short case studies which made the session both informative and interesting at the same time.

The panelists also discussed about lean manufacturing which is a disciplined process to constantly reduce waste. Lean startup is a methodology for developing a new business. They also discussed about Minimum Viable Product (MVP) which is not a product. Instead, it's a process of experimentation, repeatedly asking two questions, What's the riskiest assumption for starting the business? What's the smallest experiment to test it? Business model generation is the most vital task in any start-up. The steps of a business model generation in proper order is: 1) Customer segmentation 2) Value Propositions, 3) Customer Relationship 4) Channels 5) Key Partners 6) Key Resources 7) Key Activities 8) Revenue streams 9) Cost structure.

Proper marketing gives the business to fight against its competitors. The difference between a PhD thesis idea and a start-up is PhD thesis is a solo project or associated with a small team but a start-up is always a teamwork. It can't be done by one person. And that's why team building is very necessary in start-up or entrepreneurship. For a good team, one should pick up teammates on the basis of what they will do in future, not what they have done in past. Cash generation is a very important a key to the success of a business. For a successful business, cash generation on the invested capital and producing a sufficient return is very much necessary to grow the business well.

Towards the end of the session he explained the concepts of velocity/turns, factors for comparison and sunk cost, at the end of which he remarked that a person's Ph.D is his/her sunk cost. His/her success depends on what's from there on.

Then the answers to a few questions asked by the students were discussed by the speakers before ending the meeting.

Soon after that, Prof. Sahashrabuddhe spoke for a few minutes after which the webinar came to an end.

Snapshots from the session:



Establish a Baseline Minimum "Viable" Product

VABLE is the "key" word

A Minimum Viable Product (MVP) is not a product. It's a process.

It's a process of experimentation, repeatedly asking two questions:

1. What's my riskiest assumption?
2. What's the smallest experiment to test it?

The most important question for your team isn't "what is left?", but "what is unknown?"

Mindset Constraint?

Those who complete Ph.D. must do research.

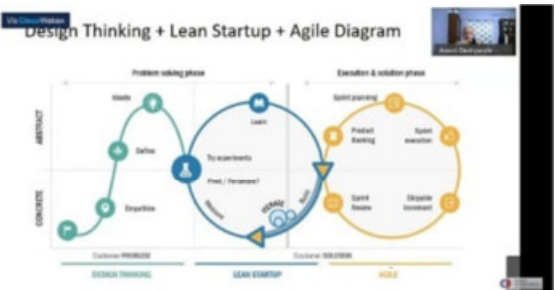
Researchers cannot be entrepreneurs.

Clayton Christiansen

People don't simply buy products or services, they 'hire' them to make progress in specific circumstances. #JobsToBeDone

Anand Deshpande
<http://www.linkedin.com/in/ananddeshpande>

<p>INDIAN INSTITUTE OF TECHNOLOGY BOMBAY M.Tech, Ph.D.</p> <p>Tained and practicing Computer Science Engineer</p>	<p>Persistent</p> <p>Self learnt entrepreneur Have been at it for 30+ years</p>	<p>(BSE, NSE, PERSISTENT) FY 20 Revenue: ₹ 35,658 M Profit: ₹ 3,402 M</p> <p>13,000+ Employees in 18 countries</p>
<p>Part-time Member of UQAI Chairperson, Board of Governors, IIT Patna</p>	<p>Trustee VIDS Endowment Funding member SPNIT Founding President ACM India</p>	<p>Family Foundation on a mission to help the self-employed. More than 125,000 supported.</p>



Clayton Christensen's milkshake mystery

"I wonder what job arises in people's lives that cause them to come to this restaurant to hire a milkshake?"

Observe:
 What time did they buy these milkshakes? What were they wearing? Were they alone? Did they buy other food with it? Did they eat it in the restaurant or drive off with it?

It turned out that nearly half of the milkshakes were sold before 8 o'clock in the morning. The people who bought them were always alone. It was the only thing they bought, and they all got in the car and drove off with it.

Inspired by the concepts of Lean Manufacturing

Cash Generation

- Cash generation is the difference between all the cash that flows into the business and all the cash that flows out of a business in a given time period.
- Conventional business jargon calls it 'cash flow', but Charan prefers 'cash generation.' He says the latter phrase forces everyone to understand both parts of the concept: the money that flows in, and the money that flows out.

Velocity

How much margin did she make? Just 10 percent. So how could she turn a borrowing money from her shelves (selling 34 percent a year) into profit?

Amazed by the stupidity of the question, she made several sweeping circular motions through the air. Her gesture meant rotation—rotation of inventory or turning the stock over.

She knew intuitively that earning a good return had two ingredients—profit margin and velocity. If she sold a blouse for \$10, she made just \$1 in profit. To pay the interest on the loan and to restock her cart, she had to sell her wares again and again during the day. The more she sold, the more "10 percent" she accumulated.

Your PhD is your sunk cost.

Your success depends on what you do from here on -- good idea and a good team will help 😊

11:54:59

34.0 KB/S Vo LTE 4G 66%

Via CiscoWebex



The core idea, however,
is simple: is your business able to
attract customers against its competition?
Why or why not? In order to understand this,
you must understand why your
customers are buying what you offer.

Talk cum Presentation on "From your Ph.D./ Masters Thesis to a start-up"

7,843 watching now



2.8K



74



Live chat



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Sunk Cost



- A sunk cost is a cost that has already occurred and cannot be recovered by any means.
- Sunk costs are independent of any event and should not be considered when making investment or project decisions. Only relevant costs (costs that relate to a specific decision and will change depending on that decision) should be considered when making such decisions.



Live chat

Top chat 6.3K



Pinned by MHRD Innovation Cell

MHRD Innovation Cell Dear All, Ask your queries in chat box. We will ask them to the speaker on your behalf at the end of session.

12:09 SAURABH YADAV Hello

12:09 goparaju radhika Dr. Radhika RBVRR women's College Hyd

12:09 Rajinder Tiwari Good Morning, Dept Of ECE, Model Institute of Engineering and Technology (Autonomous), NAAC 'A' & NBA Accredited

Welcome to live chat! Remember to guard your privacy and abide by our Community Guidelines.

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12:09 Pradeep Kumar Bhoi Very informative session, thanks to the host & faculties/speakers for sharing valuable ideas, knowledge

Chat publicly as arindam majee...



Description



Talk cum Presentation on "From your Ph.D./ Masters Thesis to a start-up"

MHRD Innovation Cell · 10,584 watching now ·
Started streaming 37 minutes ago

Activity Name: talk on "From your Ph.D/ Masters Thesis to a start-up"

Speaker: Dr. Anand Deshpande, Founder and CMD,
Persistent Systems.

Session Chair: Prof Anil D. Sahashrabuddhe, Chairman,
AICTE

Guest of Honour: Dr. M.P. Poonia, Vice-Chairman,
AICTE.

Prof. Rajive Kumar, Member Secretary, AICTE.

Dr. Abhay Jere, Chief Innovation Officer, MoE's
Innovation Cell.

Mode of Activity: Online via YouTube

Where to Watch: at YouTube Channel of MIC -

<https://www.youtube.com/MHRDInnovatio...>

Date: 23 April 2021 (Friday)

Time: 11 AM (Join 10 minutes prior to the session on
YouTube)



Via Cisco Webex

Objective of this talk



- Congratulate you on your success!
- Convince you that your skills (tenacity, focus, contextual awareness, persistence) are valuable to be an entrepreneur.
- **How do you go about it? An overview of useful tools as you embark on your journey of being an entrepreneur.**
- AMA: Answer questions you may have!

Idea Validation



Team Building



Cash Generation



Live chat

Top chat 10K



11:12 am Sheeba Shivaraj good morning.SHEEBA S from Sri Ramakriahna Polytechnic college,Coimbatore

11:12 am Revathi Prakash J.Revathi,Assistant Professor(Sr.G),Department of Mathematics, Kongu Engineering College, Perundurai.

11:12 am yogesh bedi geekysync

11:12 am Amirtha Saravanan Dr.A.Amirthasaravanan,Teaching Fellow ,Department of CSE,University college of Engineering ,Villupuram,Villupuram Tamilnadu

11:12 am Riya Roy Riya Roy B.com Ca (SF) St.Pauls College Kalamassery

11:12 am KOKILA C C. KOKILA, Assistant Professor Department of Commerce, Adhiyaman Arts And Science College For Women, Uthangarai. Good morning to all.

11:12 am Priyanka Gautam Priyanka Gautam student of B.ED 1st Year from Kuvempu Mahaswathi Girls PG College of

Silent mode is off now. Ringtones are restored to normal.

11:12 am ... good morning to all of you.

11:13 am E19CS031_Joyesh.J Joyesh J, E19CS031, Patrician college of arts and science



Chat publicly as Sayan Chatterjee...

TIME STAMP	TOPIC
11:00	Prof. Sahashrabuddhe starts off the session with a brief introduction about Dr. Deshpande.
11:07	Dr. Deshpande speaks about his career background.
11:10	Discusses mindset constraints of most students.
11:11	Discusses why PhD journey is the best training for entrepreneurship.
11:18	Encourages viewers to read books by Eric Ries.
11:21	Speaks about Steve Blanks, how to go from customary discovery to company building.
11:24	Clears concepts about Minimum Viable Product.
11:31	Speaks about Clayton Christiansen.
11:33	Discusses Clayton Christiansen's milkshake mystery.
11:35	Speaks on the approach of When ___(situation), I want to ___(motivation), So I can ___(expected outcome) , and why it's a great way to articulate problems.
11:56	Discusses Gross Margin
11:58	Discusses cash generation.
12:00	Reads an excerpt from What the CEO Wants you to Know by Ram Charan.
12:01	Thus explains what Velocity is.
12:02	Discusses the Factors for Comparison.
12:09	Discusses Sunk Cost and how PhD is one's sunk cost.
12:11	Speakers start a Q&A session taking questions from students.
12:31	Session ends.

