

E-Cell

Guest Talk Report

On 10th October 2018, the Entrepreneurship Cell of SDMIMD had organized a Guest Talk by Mr. S. Parthasarathy, Head - Alumni Relations, IIM-Bangalore, Advisor – Magichive, Bangalore, Director – Aedion Infotech Pvt Ltd and Author of the book – Unmet needs of Entrepreneurship, for First year PGDM students.

Mr. S. Parthasarathy in his interaction with the students elucidated the learnings from his entrepreneurial journey. In his speech, he emphasized that, in entrepreneurship, multitasking and managing the unpredictability is highly significant. He also highlighted that the entrepreneurs must analyze and identify the needs of the business and those of the consumers. He also reinstated that every need can be met by multiple choices and through every action, the needs get met. Sir also stated through anecdotes that instead of conditioning oneself to think on certain lines, an entrepreneur must break patterns and think differently. He also emphasized that an entrepreneur's ideas must be easily understood and communicated clearly to the customers as today's customers do not know what they want.

Mr. Parthasarathy also underlined the importance of identifying the right target audience viz. B2B or B2C, whom the company intends to serve and reinforced that it is easier to identify the audience in B2B than in a B2C.

He further added the prerequisites for a successful startup venture viz, deciding upon the right business model, discerning the importance of profitability and customer acquisition, adoption of the right technology, knowing the strengths and setbacks, looking at the business in different lines to survive or sustain, the significance of escalated commitment, deciding upon which activities to be outsourced and the effect of emotional awareness and management of the entrepreneur, on the business.

Mr. Parthasarathy concluded the session stating that coping with business failures is highly essential for today's entrepreneur and further reiterated that it is not people who fail, but businesses that fail.