







### SAL INSTITUTE OF TECHNOLOGY & ENGINEERING RESEARCH

## **Department of Electrical Engineering**

# Workshop

On

# "Business Plan/Prototype Competition to Invite Business Models from Students"

03<sup>rd</sup> March, 2021.

Director & Principal: - Dr. Rupesh Vasani

Head of Department:- Prof. Megha Panicker

Workshop Conducted by:- Prof. Megha Panicker & Prof. Parita Desai







**Date:** 03/03/2021

Venue: SAL Institute of technology & Engineering Research

Mode of Workshop: Online – Google meet

Title of Workshop: Business Plan/Prototype Competition to Invite Business Models from Students

No. of students Participated: 101

No. of faculties Participated: 4

No. of external Participated (if any): Nil

#### **Objective:**

# Conduct a Business Plan Competition to Invite Innovative Business Models from Students and reward them.

Various Technology projects are taken by students that offer solutions or processes that solve a technical problem. However the market implementation of such solutions also requires that the problem solution is designed to overcome not just the technical barriers but also market and business related barriers of costs, customer reach and collaborations and those that pertain to the practical nature of limited initial capacities within the team. This activity enabled students to have a clear understanding on the steps required to ensure that whatever solution they develop as their project should have a user who can afford it with desired needs. This exercise also helped students to understand the true value of the proposed solution.

#### Benefits in Terms of Learning, Skills & Knowledge:

Different Business Plan of students was studied using a Business model canvas to validate the market significance of products and services. Students were asked to visualise market problems and customer expectations. These exercises increased the market exposure of students and helped them to understand market potential and penetration of technology goods and services. Thus the activity helped students to make a product which will be more effective in the market. Thus the customer satisfaction and market value of the product can be enhanced.

#### **About the Event:**

The Department of Electrical Engineering of SAL Institute of Technology & Engineering Research has organized a workshop on "Business Plan/Prototype Competition to Invite Business Models from Students" for the Final Year Students. This workshop was organized so that students can understand the market situation and prepare their Business Plan. The best three Business Plans were felicitated with certificates.

#### Highlights of the Workshop:

The workshop started with the basic introduction of the topic and the Introduction of Institution's Innovation Council. The Business Plan of Tesla's Electric Vehicle was explained by the speaker. The







customer segments, the key partners, the cost calculations, the revenue streams, the value propositions and the channels that the corporate has opted for its Electric Vehicle were discussed and explained to students.

15 different groups of students participated with their business plan. The students explained their product, the key partners they would require for their product, the expenses of the product, the channels they would choose for selling the product, the customer segments whom they have considered for the product and the various revenue streams from which they could make profit from the product. The best three groups were felicitated with certificates.

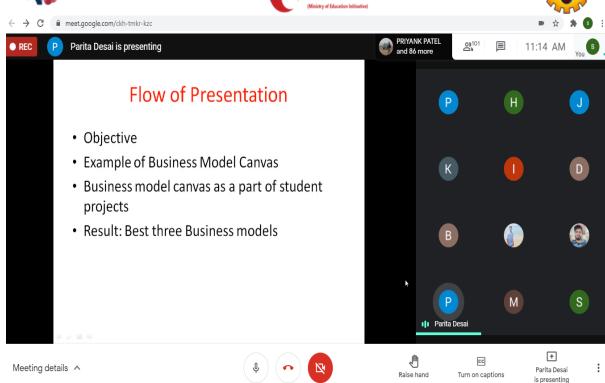
#### **RESULT: BEST THREE BUSINESS PLAN**

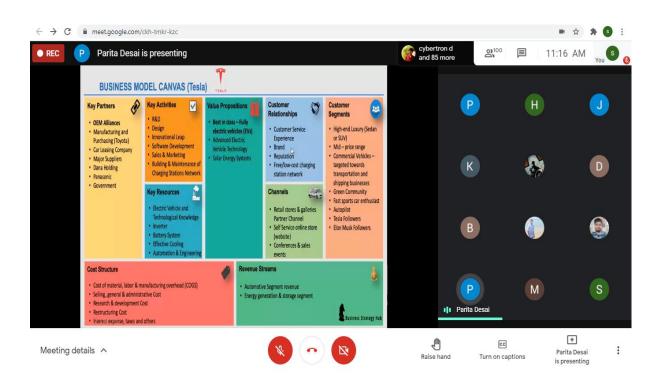
Sr.No	Project Title	Name of Team Members	Rank
1	Smartphone Controlled Robotic arm	Shaikh Mohammad Vakkas	- 1st
		Patel Jay Kanubhai	
		Patel Ritesh Bharatbhai	
		Patel Shubham Pravinbhai	
2	Password based Circuit breaker	Shastri Jainik Mehulkumar	2nd
		Dave Shivam	
		Mansuri Sahil	
		Purohit Govind	
3	Erection & Modification of ongoing PVC plant	Patel Nehi Nirav bhai	3rd
		Patel Ayushi Mukeshbhai	
		Raidas Akash Kamleshbhai	
4	PCB Maker	Rana Gaurang Sureshbhai	3rd
		Pagi Samir Jashvantbhai	
		Vaishnav Harsh Vinodbhai	
		Thakor Samir Kunvarji	
		Chauhan Jigar	







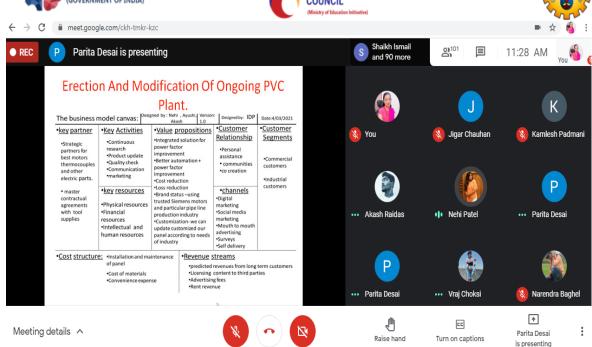


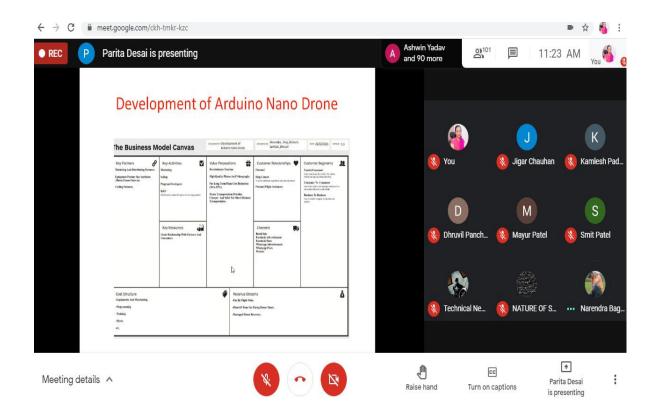


















Total 101 Students have participated in this workshop by online mode of Google meet.

The link given to the students for online Workshop was <a href="https://meet.google.com/ckh-tmkr-kzc">https://meet.google.com/ckh-tmkr-kzc</a>.

In the last best three business plans were felicitated with certificates.

#### **Report Prepared By:**

Prof. Megha Panicker

Prof. Parita Desai