

Industry Institute Interaction (IIC) and Institution's Innovation Council (IIC)

Date: 22-08-2022

Report on "ENTREPRENEURS FOR NEW DECADE"

By Mr. Vijay Kumar Reddy, Director SANGAM & EAIESB Software solutions.

Nalla Narasihma Reddy Group of institutions has organized a webinar as a part of Institution's Innovation Council (IIC) to celebrate "World Entrepreneurs Day", a session on "**ENTREPRENEURS FOR NEW DECADE**" by Mr. **Vijay Kumar Reddy**, was held on 22nd August 2022 between 1.00 PM to 3:00 PM Via Zoom platform to commemorate the celebration.

Zoom Link: <https://us06web.zoom.us/j/4923535055>

Meeting ID: 492 353 5055

Passcode: iic123

The session was started by Dr. G Janardhana Raju, The Dean School of Engineering & Convener of IIC, welcoming the resource person, all the IIC participants and students for the session and appreciated and acknowledged Chairman sir and Director sir for their constant support for making IIC successful at institutional level

The quarter 4 IIC session was on the topic "**ENTREPRENEURS FOR NEW DECADE**" for the A.Y:21-22 was conducted through online mode via Zoom platform. The resource person and speaker was Mr. Vijay Kumar Reddy, Director SANGAM & EAIESB Software solutions

The Session started with a famous saying by famous poet Sri he said that "Nothing can be obtained without struggle, with struggle it involves happiness.

- ❖ The speaker focused on "How to enable Entrepreneurship"?
- ❖ How to start a startup?

You need to have a plan and list down the process in order for everything to go smoothly. Having a business plan will enable you to integrate at how your whole business process is going to work. It will also help you when you need to present the business idea in front of someone else. This will also give you a broad idea about how to start and progress in your business operations, lot of research, marketing, prototyping and budget. All these parameters should be considered for an effective and impressive startup.

The speaker emphasized on the most important points in the topic which is about the **7 Business Models to Rule the Decade**, each and every rule of the entrepreneurship was reiterated with the examples to make the participants understand the core of the subject which will enable them to start a startup with keeping these parameters in consideration.

(1) The Crowd Economy: Crowd sourcing, crowd funding, ICOs, leveraged assets, and staff-on-demand, was clearly explained by the speaker by illustrating ideas taking from the real *Example:* Airbnb has become the largest “hotel chain” in the world, yet it doesn’t own a single hotel room. Instead, it leverages (that is, rents out) the assets (spare bedrooms) of the crowd, with more than 6 million rooms, flats, and houses in over 81,000 cities across the globe.

(2) The Free/Data Economy: This is the platform version of the “bait and hook” model, essentially baiting the customer with free access to a cool service and then making money off the data gathered about that customer. The speaker made the participants understand with quoting examples such as Mahathalli, Sharath Babu and others. *Example:* Face book, Google, Twitter—there’s a reason this model has transformed room startups into global superpowers. Google’s search queries *per day* have risen from 500,000 in 1999, to 200 million in 2004, to 3 billion in 2011, to 5.6 billion today. While more users are becoming aware of the valuable data they exchange in return for Google’s “free” search service, this tried-and-true model will likely continue to succeed in the 2020s.

(3) The Smartness Economy: In the late 1800s, if you wanted a good idea for a new business, all you needed was to take an existing tool, say a drill or a washboard, and add electricity to it—thus creating a power drill or a washing machine.

In the 2020s, *AI will be the electricity.* In other words, take any existing tool, and add a layer of smartness. So cell phones became smart phones and stereo speakers became smart speakers and cars become autonomous vehicles.

(4) Closed-Loop Economies: In nature, nothing is ever wasted. *Example:* The Plastic Bank, founded in 2013, allows anyone to pick up waste plastic and drop it off at a “plastic bank.” The collector is then paid for the “trash” in anything from cash to Wi Fi time, while the plastic bank sorts the material and sells it to the appropriate recycler—thus closing an open loop in the life cycle of plastic.

(5) Decentralized Autonomous Organizations (DAOs): At the convergence of block chain and AI sits a radically new kind of company—one with no employees, no bosses, and nonstop production. *Example:* While DAOs are just beginning to emerge, the platform DAO stack is working to provide these businesses with tools for success, including reliable crypto-economic incentives and decentralized governance protocols. DAO stack aims to create businesses where the only external influence is the customer.

(6) Multiple World Models: We no longer live in only one place. We have real-world personae and online personae, and this delocalized existence is only going to expand. With the rise of augmented reality and virtual reality, we’re introducing more layers to this equation. You’ll have avatars for work and avatars for play, and all of these versions of us are opportunities for new businesses

(7) Transformation Economy: The Experience Economy was about the sharing of experiences—the next iteration of this idea is the Transformation Economy, where you’re not just paying for an experience, you’re paying to have your life transformed by this experience. *Example:* Consumers are no longer searching for merely pleasurable experiences—they are looking for challenges that transform.

At last Dr. G Janardhana Raju, The Dean School of Engineering& Convener of IIC, greeted the speaker of the session All the queries were well answered by the resource person and speaker.

The session was attended by 100 students and 23 faculty members.

Dr. G Janardhana Raju, The Dean School of Engineering& Convener of IIC thanked all the participants and members for their efforts in making the session of IIC very informative, educative, illuminative and explanatory.

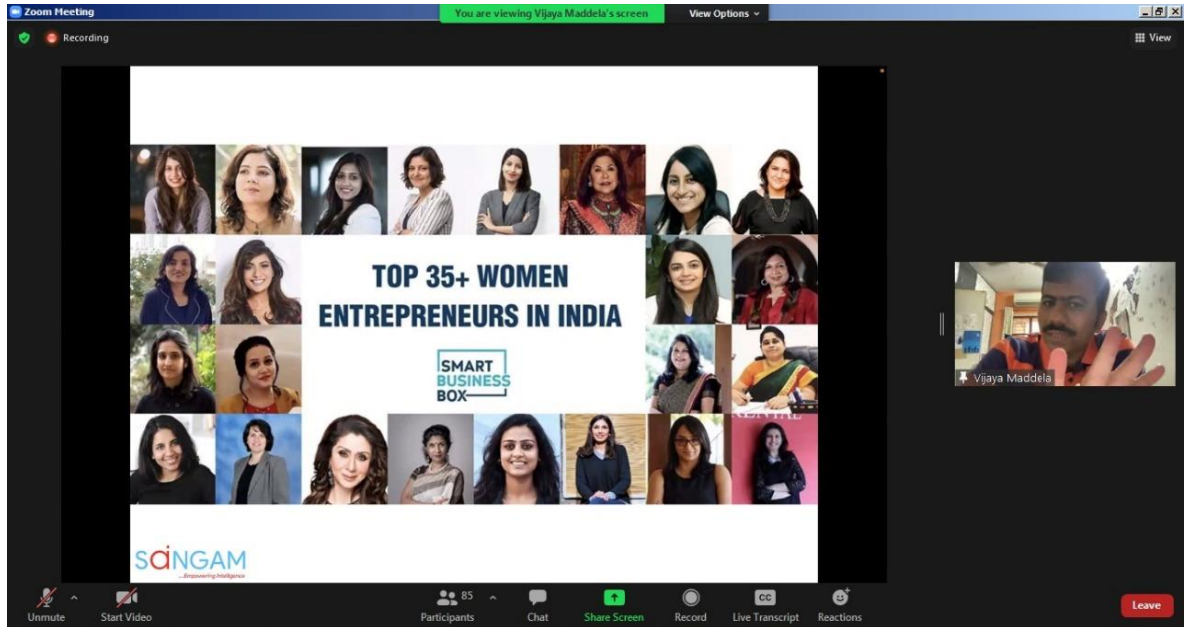
The meeting concluded at 3:00 pm.

The screenshot shows a Zoom meeting interface. On the left, a PDF document titled 'NALLA NARASIMHA REDDY Education Society's Group of Institutions - Integrated Campus' is displayed. The document is for the 'Celebration of World Entrepreneurs Day' on August 22, 2022, from 01:00 PM to 02:00 PM. The session is titled 'ENTREPRENEURS FOR NEW DECADE'. The speaker is Mr. M. Vijaya Kumar Reddy, Director of SANGAM & EAIESB Software solutions Pvt. Ltd., Hyderabad. The document also lists the organizing body as Institution's Innovation Council (IIC), NNRG and provides registration, zoom link, and meeting ID details. On the right, a video feed shows Dr. G. Janardhana Raju.

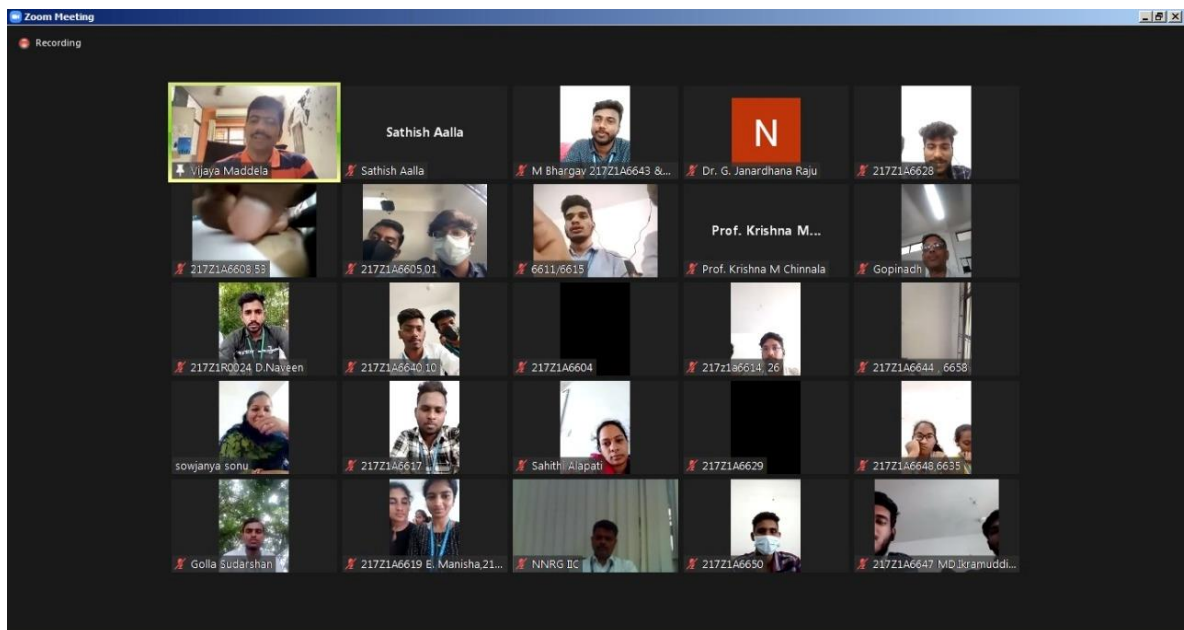
Dr. G. Janardhana Raju introduced speaker Mr. M. Vijaya Kumar Reddy

The screenshot shows a Zoom meeting interface. On the left, a PowerPoint slide titled 'CROWD FUNDING' is displayed. The slide features logos for OYO, Uber, rapido, and zepto, along with the SANGAM logo. On the right, a video feed shows Mr. M. Vijaya Kumar Reddy speaking.

Mr. M. Vijaya Kumar Reddy explaining Crowd Funding



Top 35+ Women Entrepreneurs in India



Speakers answering the questions raised by participants


Dr G JANARDHANA RAJU
 IIC-CONVENER & DEAN-SoE