

INSTITUTION'S INNOVATION COUNCIL (IIC)

29-05-2024

A Report on session How to Plan for "Start-up and Legal and Ethical steps"

A two hour session is organized by School of Management Sciences in association with Institution Innovation Council on the topic "How to plan for start-up and legal and ethical steps" for MBA students for both first and second year students on **29th May 2024** from 2 PM to 4 PM in MBA seminar hall. Dr. P. Gopinadh Rao Professor SoMS, taken up the session.



In his session he highlighted the importance of start-up in today's scenario and plans for successful start ups by taking various examples. He also highlighted the traits to be posses by the individual to open a start up. In which he said that entrepreneurs should not stick up to the time, and customers should be given utmost priority.

He also highlighted the importance of legal aspects to be taken care while establishing a private firm. Registration process, procedure, contracts and their nature, procedure to enter into contract, various legal aspects like Industrial Dispute Act, Factories Act, Workmen's Compensation Act and other relevant acts . He stated that to avoid further legal consequences better to have idea about all the above said acts and other acts which applicable to business.

He also highlighted the importance of ethical practices and stated that it is like a back bone of any organisation without which no business will sustain.



Dean SOMS Dr. T. Ravindra Reddy, and other faculty from SoMS also participated in the session and the session was concluded by 5 PM.

Dean-SoMS