

**ACADEMIC YEAR 2022-23(EVEN SEMESTER)
QUARTER-IV-IIC ACTIVITY REPORT**

Session Details:

Title of the Session : Seminar on "Accelerators/Incubation - Opportunities for Students & Faculties - Early Stage Entrepreneurs "

Date : 29.8.2023

Duration : 3 Hour (10 A.M TO 1.00 P.M)

Activity Category :Internal

Nature of the Session : Physical Mode

Facebook link for the event organized

Facebook/Kings College of Engineering

Instagram link for the event organized.

Kings College of Engineering

Speaker Details:

Name:Prof.A.Manikandan

Designation:Head-DOMS

Organization: St.Joesph's College of Engineering and Technology, Thanjavur

Programme Report:

Objective:

- To provide a brief idea of Incubation opportunities and about it's important in the Industry and other sectors.
- To give Innovative ideas to the students to upgrade and know about the development and Technology.
- To provide a platform for the Teaching faculties and students to upgrade and know about the Innovation and Incubation opportunities.
- In addition, this programme will help to improve the student's ability in carrying out simple innovation and to bring to product through professional discussions.

Institution's Innovation Council (IIC) of Kings College of Engineering organized seminar on "Accelerators/Incubation - Opportunities for Students & Faculties - Early Stage Entrepreneurs" on 29.8.2023. The session was started by 10.00 A.M. Vice Principal, Dr.S.Sivakumar delivered presidential address. The event had a whopping number of 75 participants of whom 70 were students and 05 were Faculty. Introduction about the resource person was delivered by Dr.K.Sudhkar, ED Cell Coordinator, Kings College of Engineering.

The following points were discussed during session:

During the session, he started to explain about the role of importance and incubation process and Entrepreneurship skills to be implemented in the Institution levels. Students allow entrepreneurs to preserve capital and gain external support to accelerate their businesses growth. Through business incubation, the Enterprise Center captures each entrepreneur's uniqueness and offers support and customized services to maximize businesses potential. The ultimate goal of incubation is to launch profitable, sustainable entrepreneurial companies. Student entrepreneurship is an important but not well-studied field of research. Student venturing activity is characterized by the lack of experience and expertise among founders, which is a critical barrier in technology-based venturing.

Importance of Entrepreneurship:

Entrepreneurship drives the growth and diversification of the economy and contributes to the creation of wealth. Before we get into the specifics of the role of entrepreneurship in economic development, let's briefly encapsulate its significance. Entrepreneurship's importance lies in the following:

- Drives economic growth and creates new job
- Encourages innovation by bringing new ideas, products, and services to the market
- Contributes to social change by developing products or services that reduce people's dependence on outdated technologies
- Addresses social and economic problems by creating solutions that meet the needs of society
- Enables competition which improves business efficiency and lowers prices for consumers

Economic Independence:

Entrepreneurship can be a path to economic independence for both the country and the entrepreneur. It reduces the nation's dependence on imported goods and services and promotes self-reliance. The manufactured goods and services can also be exported to foreign markets, leading to expansion, self-reliance, currency inflow, and economic independence. Similarly, entrepreneurs get complete control over their financial future. Through their hard work and innovation, they generate income and create wealth, allowing them to achieve economic independence and financial security.

Entrepreneurship promotes economic growth, provides access to goods and services, and improves the overall standard of living. Many entrepreneurs also make a positive impact on their communities and improve their well-being by catering to underserved areas and developing environment-friendly products.

Increases Gross National Product and Per Capita Income:

Entrepreneurship can play a significant role in increasing economic growth and prosperity by increasing Gross National Product (GNP) and Per Capita Income (PCI). GNP measures the total economic output of a country while PCI calculates the average income per person. The increase in GNP can lead to a rise in PCI. Entrepreneurship can contribute to GNP by creating new businesses and industries, which can lead

to job creation, increased consumer spending, and higher tax revenue. The entrepreneurship education programs in which students create their own ventures are commonly referred to as "action-based" entrepreneurship education. Entrepreneurship education has therefore become increasingly popular in technology-focused education such as engineering education and now involve several different designs and methods to achieve problem-based learning and real-life projects in education.

Valedictory Function:

This session proposed a chance to the Undergraduate and Faculty members to spread their skill in the various steps involved in incubation and various processes involved in design & development. The feedbacks from the participants were collected. Mr.G.Bharath, IIC Member delivered the vote of thanks.

Outcome of the activity:

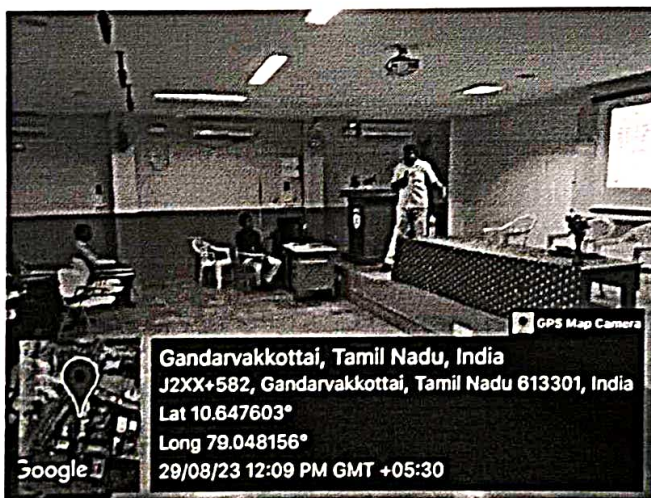
- All the participants have benefitted and gained knowledge about Incubation Process Design and Development.
- Programme helped to adapt new technologies in all the sectors.
- Portrays the accelerated learning curve for students in involving different technologies associated with different Industries and funding Agencies.

Participants Details:

Total No. of Student Participation: 70 Members

Total No. of Staff (Teaching / Non-Teaching) Participation: 05 Members

SNAPSHOTS:





P. Anandaraman
9/9/23
Coordinators

P. Anandaraman
9/9/2023
Vice President, IIC

J. Prakash
09/9/2023
Principal/President, IIC