

## IIMA PRESS RELEASE 2010-11

### **Entrepreneurship Fair 2010**

IIMA, November 7, 2010: **Entrepreneurship Fair 2010**, organised by the Placement Committee of IIM Ahmedabad, saw an enthusiastic response from both the start-ups and the students. It was attended by more than 200 students, including 35 students from colleges such as IMT Ghaziabad, IIM Ranchi, MICA, NIRMA, ICFAI, SCMHRD. The students were able to interact with the top management of the start-ups and understand the job opportunities available in start-ups, entrepreneurship as a career choice and the challenges faced by entrepreneurs. It also allowed them to see how a concept can be transformed into a live venture. "We attended the fair expecting most start-ups to be set-up on the basis of some breakthrough innovation. However what surprised us was how simple, everyday solutions had been converted into business ideas" said Shaurya Tyagi, a first year student at MICA.

Total of 10 start-up firms included Quetzal, Proof of Performance, Opulence Business Solutions, Edunirvana, Sports Gurukul, Energia, Sun Shakti, VMukti, Spirit Continues and CEON from diverse domains such as advertising, green-tech, education, sports and IT participated in the fair. Abhay Panjiyar, CEO and MD of CEON Solutions, said "We were very happy with the enthusiasm of the students. Among the more than 100 visitors that we had at our stall, many have expressed interest in interning with us and even becoming our business partners. It is has provided us a great opportunity to reach out to the large student community".

In addition to the day-long event, mentoring sessions were organised in the evening where the start-up firms shared their current challenges with faculty members of IIM Ahmedabad in focussed one-to-one sessions and over dinner. Such interactions allow a start-up firm to access faculty knowledge and expertise at no additional cost. Thus, start-up firms were initially asked to identify key functional areas where they needed support and the specific faculty resource was approached for the mentoring session. The faculty members who provided mentoring support included Prof. Abraham Koshy, Prof. M. M. Monippally, Prof. Joshy Jacob and Prof. Saral Mukherjee. Harjaap Singh Mann, Vice President of Proof of Performance, said, "We got valuable inputs on adding to the business model from the professors. There were points which looked simple, but when I was shown the bigger picture, the potential dawned on me."

Prof Anil Gupta said, "I think it's a very important and pioneering step by IIM Ahmedabad. In the emerging economic environment, role of entrepreneurship is bound to become more important. Such a fair reduces transaction costs of all major actors: the students who have a better understanding of challenges and opportunities, start ups because they can access students, faculty and most importantly each other as well. Healthy eco-system for innovation will require not just competition but also cooperation among start ups."

"We have received valuable feedback from the entrepreneurs and the students which will definitely help us in improving the process and conducting the fair on a bigger scale in the coming years" said Jiya Tresa Jose, the coordinator of the Entrepreneurship Fair.