

## DETAILED REPORT

### Workshop on "Startup Strategies: Developing a Viable Business Plan"

**Date:** May 13, 2025

**Venue:** Auditorium

**Time:** 9:00 AM onwards

#### Introduction

Gian Jyoti Institute of Management and Technology (GJIMT) successfully organized a workshop on "Startup Strategies: Developing a Viable Business Plan" on May 13, 2025. The workshop aimed to provide aspiring entrepreneurs, students, and professionals with critical insights into the process of creating a sustainable and scalable business plan. The event was designed to equip participants with the tools necessary to transform their business ideas into successful ventures.

#### Resource Person

The workshop was conducted by Dr. Monica Bedi, Associate Professor at the University Business School (UBS), Panjab University. Dr. Bedi is a seasoned academic with extensive experience in entrepreneurship, business strategy, and startup development. Her expertise provided valuable knowledge and practical advice for the attendees who were eager to learn how to establish and grow successful startups.

#### Objectives of the Workshop

The primary objectives of the workshop were:

- To provide participants with an understanding of the key components of a business plan, including market analysis, financial planning, and operations management.
- To explore startup strategies for developing a sustainable and scalable business model.
- To introduce participants to the tools and techniques used by successful entrepreneurs to create and refine their business plans.
- To provide practical insights into the fundraising process, including pitching to investors and seeking venture capital.

#### Sessions and Activities

The workshop began promptly at 9:00 AM, with Dr. Monica Bedi welcoming the participants and providing an overview of the day's sessions. The content of the workshop was structured into various modules, each designed to cover a crucial aspect of startup planning and development.

Dr. Bedi's session focused on the following key areas:

1. **Understanding Startup Ecosystem and Market Research:** Dr. Bedi began by emphasizing the importance of understanding the **startup ecosystem** and conducting

thorough market research. She explained how market research helps entrepreneurs identify opportunities, understand customer needs, and assess the competitive landscape.

2. **Developing a Business Idea and Value Proposition:** The session moved forward with Dr. Bedi discussing the process of transforming an idea into a business. She elaborated on the value proposition concept, helping participants understand how to position their product or service to meet customer demands.
3. **Key Components of a Business Plan:** Dr. Bedi provided a detailed walkthrough of a business plan, explaining the key components, such as:
  - Executive Summary
  - Business Description
  - Market and Competitive Analysis
  - Marketing and Sales Strategy
  - Financial Projections and Funding Requirements

The session included real-life examples of successful business plans and their importance in securing investment and guiding the growth of a startup.

4. **Financial Planning for Startups:** Financial planning is crucial for any startup, and Dr. Bedi dedicated a portion of the workshop to explain cash flow management, budgeting, and profitability analysis. She introduced tools and methods for creating financial projections, including break-even analysis and profitability forecasts.
5. **Pitching to Investors:** Dr. Bedi concluded the workshop with a session on fundraising strategies. She provided insights into how startups can successfully pitch their business plans to investors, focusing on creating an impactful elevator pitch and understanding what investors look for when evaluating a business proposal.

### **Interactive Session**

Following Dr. Bedi's presentation, an interactive session was held, allowing participants to ask questions, clarify doubts, and discuss their business ideas. Several students actively participated, presenting their startup concepts and receiving feedback from Dr. Bedi on how to refine their business plans. This session was well-received, as it provided practical and actionable advice for the participants.

### **Attendance**

The workshop was attended by 69 students, primarily from the fields of business, management, and entrepreneurship. The session was highly interactive, with many students engaging in discussions and seeking personalized advice on their business ideas.

## **Conclusion**

The workshop on "Startup Strategies: Developing a Viable Business Plan" was successfully conducted on May 13, 2025, with Dr. Monica Bedi providing insightful guidance to the participants. The workshop was designed to help aspiring entrepreneurs and students understand the fundamental strategies required to build and sustain a successful startup.

The feedback from the participants was overwhelmingly positive, with many highlighting the practical tips on market research, business planning, and pitching to investors as particularly valuable. This workshop has equipped the attendees with the essential tools and knowledge to kickstart their entrepreneurial journeys.