

REPORT OF INNOVISION 2021

12 January 2022

Innovation 2021 is a venture by Fergusson College towards encouraging student entrepreneurship. Conceptualised and organised by Dr. Sanket Tembe, Assistant Professor, Department of Biotechnology and his team, Innovation 2021 was publicised in colleges all over Maharashtra throughout the months of December and January. Students were requested to submit their ideas on an online portal. The ideas were from the fields of Agriculture, Health and Pharmaceuticals, Information and communication technology, Energy, Environment and Waste Management, Education, tourism and Clinical and Industrial Psychology. UG and PG students from Science and Arts background alike, participated in the competition.



The aim of the competition was to identify highly motivated young innovators, give them an opportunity to present their ideas in front of Industry experts, support potential ideas and convert them into profitable business ventures and provide guidance for IPR, market research, technology development, finances and advertising. The motto was to make as many students as possible, realise the possibility of business as a career option.

The competition was officially announced on 18th October 2021 on the college website and entries were accepted till 20th December 2021. Students were allowed to submit ideas individually or in groups of 2-5. The competition received a response of 52 entries. These ideas were scrutinized by noted industry experts from various fields.

The participants presented their ideas in front of reputed panelists on 12th January 2021 on Microsoft Teams platform. The presentations comprised of an overview of the idea, it's application, costs to be incurred, seed money required and the proposed management plan.

Five Panelists namely Dr. Mridula Apte, Dr. Atul Gadagkar, Mr. Debashish Pramanik, Mr. Manohar Khake and Mr. Mukund Dhadge who have achieved various laurels in their respective

fields, were asked to judge the event. They were also actively involved in screening of the 52 applications. In addition, several faculty members such as Dr Sanket Tembe, Monica Joshi, Nandini Kotharkar, Dr. Kirti Chintamani, Ankur Shukla, Vikas Chitte, Dr Manaswi Gurjar, Chandra Sengupta & Anuja Madhekar, from various departments of Fergusson College were a part of our organising committee.

There was also a workshop planned for the winners to motivate & guide them further. This workshop was based on the theme of Ideation, Creation, Validation & Marketing. However due to the city wide lockdown that was announced because of the 3rd wave of Covid pandemic, the workshop and prize distribution ceremony had to be postponed. This was conducted on 8th March 2021 in Firodia Auditorium at Fergusson College Pune. The workshop had four experts who delivered talks on the respective topics as below:

1) Mrs Nandini Kotharkar , who is a faculty at the Department of Biotechnology at Fergusson College Pune delivered a talk on Ideation. She shed light on the fact that ideas are just the beginning and they need to be germinated through systematic approach of designed thinking. This can be further extended to identification of the problem and formulation of the solution. This stage involves brainstorming with like minded people and experts.

2) Mr. Paresh Chinchole who is Biotechnologist turned Lawyer from IIT Kharagpur is a registered patent Agent and Trademark Attorney. He specialises in the laws governing patents, designs and geographical indications in India. He spoke on the idea of Creation. According to him, creation is manifestation of the idea into a feasible product. He guided students to begin with visualization of the product and prototyping it while keeping a track of protecting their trade secret. He spoke about the importance of contracts and gaining a sound knowledge of IPR.

3) Dr. Amit Raje was the next expert who shed light on the topic of Validation. Dr Amit is the director at Seahorse automation. He started with his talk by asking students about why most business ideas fail. Lack of proper market research is usually the root cause of it according to him. He further explained that idea validation is the process of gathering evidence around ideas through experimentation to make fast, informed and de-risked decisions. Validation further reduces the risk, speeds up the delivery of the value and helps create service in the market along with minimization of cost.

4) Mr Shirish Kulkarni was the last speaker of the workshop who is the Founder and MD of STROTA Consultech. He enlightened the audience about the significance of Marketing. According to him the critical factors for a successful business are persistence, passion and self belief. This journey from Ideation to Realization includes Marketing as a crucial step. He emphasized on Market Research and mentioned about 7Ps of marketing namely Product, Promotion, Price, Place, People, Process and Physical evidence. He also introduced the budding innovators to the idea of Product-Market Fit. He concluded his talk by highlighting effective marketing strategies, customer referrals, networking and social media.

VALEDICTORY SESSION

The workshop was followed by the prize distribution ceremony for the winners of Innovision 2020 and Innovision 2021 which was scheduled on the same day between 4pm to 6pm. The winners received prizes at the hands of the Chief guest, Shri. Vivek Bidgar. He spoke about his social initiatives. He has financially assisted the event by donating 1,00,000/- rupees as prize money for the winners. The prize winners were:

Rank	Name of the participants/s	Idea title	Prize money	Name of the college
1	Krissh Agarwalla and Ved Agraharkar	Helping people make informed decisions regarding street food	30,000/-	Fergusson College, Pune
2	Pranav Patil, Amrut Ruplag, Abhishek Magdum and Vyankatesh Patil	New way to generate energy	25,000/-	BapujiSalunkhe College, Miraj
3	Bandu Koli	Anti-heart attack device	20,000/-	Willingdon College, Sangli
4	Jiniya Chakraborty	Sva- Love	Consolation	Fergusson College, Pune
5	Siddhi Sighavi	UV protectant spray for plants	Consolation	Modern College, Pune

The prize winners received a trophy, certificate along with cash prize. The 1st, 2nd and 3rd prize winners who agreed to work and share the IPR with Fergusson College, also received a seed money of Rs.50,000/-, Rs.30,000/- and Rs. 20,000/- respectively.

All participants and students left the auditorium with a great learning experience.

The session concluded with a vote of thanks by Dr. Sanket Tembe, who had coordinated the entire event.