



MANGALMAY
INSTITUTE OF MANAGEMENT TECHNOLOGY



**Certification Course on
“Business Innovation and expansion strategies”**

B.com 3rd Year

2nd March - 25th April, 2023

Resource Person

Mr. Deepanshu Yadav

Business Automation, Freelancer



	Report
Name of Activity	Business Innovation and expansion strategies
Date	2nd March - 25th April, 2023
Venue	Block B, Auditorium, MIMT
Organised by	Management Department
Participation by	B.com ^{3rd} Year students (82)
Resource Person	Mr. DeepanshuYadav
Activity Coordinator	NehaDhingra
Objective	<p>The Entrepreneurship Development Program, the primary objective is to equip students with a comprehensive understanding of entrepreneurship and the practical skills required to initiate, manage, and grow successful ventures. By delving into various facets such as opportunity identification, business planning, legal considerations, funding strategies, marketing, operations, networking, and effective presentation skills, the program aims to foster an entrepreneurial mindset and empower students to navigate the complexities of the business landscape. Ultimately, the goal is to inspire and prepare students to embrace entrepreneurship as a viable career path, enabling them to contribute innovatively to the economy.</p>
Content	<p>Introduction to Entrepreneurship</p> <p>Day 1:</p> <ul style="list-style-type: none">● Definition and principles of entrepreneurship● Overview of successful entrepreneurial ventures <p>Day 2:</p> <ul style="list-style-type: none">● Importance of entrepreneurship in the modern economy● Introduction to the entrepreneurial mindset



Identifying Opportunities

Day 3:

- Recognizing market gaps and needs
- Conducting market research and feasibility studies

Day 4:

- Understanding customer behavior and preferences
- Identifying potential business ideas and opportunities

Business Planning

Day 5:

- Components of a comprehensive business plan
- Setting clear business goals and objectives

Day 6:

- Financial planning and budgeting
- Risk assessment and mitigation strategies

Legal and Regulatory Considerations

Day 7:

- Overview of legal structures for businesses
- Understanding intellectual property rights

Day 8:

- Compliance with local and national regulations
- Contract drafting and negotiation skills

Funding and Financing Strategies

Day 9:

- Exploring various sources of funding
- Creating a compelling pitch for investors



Day 10:

- Financial management and budgeting
- Building a realistic financial forecast

Marketing and Branding

Day 11:

- Developing a marketing strategy
- Branding essentials for startups

Day 12:

- Social media and digital marketing
- Customer acquisition and retention strategies

Operations and Management

Day 13:

- Efficient business operations
- Supply chain management

Day 14:

- Human resource management for startups
- Technology and automation in business processes

Networking and Relationship Building

Day 15:

- Importance of networking in entrepreneurship
- Building a professional network

Day 16:

- Establishing partnerships and collaborations
- Effective communication in business relationships

Pitching and Presenting



	<p>Day 17:</p> <ul style="list-style-type: none"> ● Refining the business pitch ● Presentation skills and public speaking <p>Day 18:</p> <ul style="list-style-type: none"> ● Handling Q&A sessions with potential investors ● Celebration and reflection on the entrepreneurial journey
<p>Assessment</p>	<p>At the end of the Entrepreneurship Development Program there was a MCQ assessment assigned to assess the understanding level of the students.</p>
<p>Outcome of Activity</p>	<p><i>The Entrepreneurship Development Program has successfully equipped participants with essential knowledge and skills for entrepreneurship. They have gained a solid understanding of principles, identified viable opportunities, and developed robust business plans. Participants can confidently navigate legal considerations, secure funding, and implement effective marketing and branding strategies. The program has fostered networking skills, pitch-perfect presentations, and an entrepreneurial mindset, preparing participants for future endeavors with resilience and innovation. Overall, the outcomes reflect a comprehensive readiness to succeed in the dynamic field of entrepreneurship.</i></p>

Schedule

<i>Session</i>	Content	Time	Date
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S 1	Introduction to Entrepreneurship 1) Definition and principles of entrepreneurship 2) Overview of successful entrepreneurial ventures	3PM-5PM	2-March-23
S 2	Introduction to Entrepreneurship 1) Importance of entrepreneurship in the modern economy 2) Introduction to the entrepreneurial mindset	3PM-5PM	4-March-23
S 3	Identifying Opportunities 1) Recognizing market gaps and needs 2) Conducting market research and feasibility studies	3PM-5PM	9-March-23
S 4	Identifying Opportunities 1) Understanding customer behavior and preferences 2) Identifying potential business ideas and opportunities	3PM-5PM	11-March-23
S 5	Business Planning 1) Components of a comprehensive business plan 2) Setting clear business goals and objectives	3PM-5PM	14-March-23
S 6	Business Planning 1) Financial planning and budgeting 2) Risk assessment and mitigation strategies	3PM-5PM	16-March-23
S 7	Legal and Regulatory Considerations 1) Overview of legal structures for businesses 2) Understanding intellectual property rights	3PM-5PM	18-March-23
S 8	Legal and Regulatory Considerations 1) Compliance with local and national regulations 2) Contract drafting and negotiation skills	3PM-5PM	21-March-23
S 9	Funding and Financing Strategies 1) Exploring various sources of funding	3PM-5PM	24-March-23



	2) Creating a compelling pitch for investors		
S 10	Funding and Financing Strategies 1) Financial management and budgeting 2) Building a realistic financial forecast	3PM-5PM	28-March-23
S 11	Marketing and Branding 1) Developing a marketing strategy 2) Branding essentials for startups	3PM-5PM	31-March-23
S 12	Marketing and Branding 1) Social media and digital marketing 2) Customer acquisition and retention strategies	3PM-5PM	5-April-23
S 13	Operations and Management 1) Efficient business operations 2) Supply chain management	3PM-5PM	8-April-23
S 14	Operations and Management 1) Human resource management for startups 2) Technology and automation in business processes	3PM-5PM	11-April-23
S 15	Networking and Relationship Building 1) Importance of networking in entrepreneurship 2) Building a professional network	3PM-5PM	13-April-23
S 16	Networking and Relationship Building 1) Establishing partnerships and collaborations 2) Effective communication in business relationships	3PM-5PM	18-April-23
S 17	Pitching and Presenting 1) Refining the business pitch 2) Presentation skills and public speaking	3PM-5PM	20-April-23



S 18	Pitching and Presenting 1) Handling Q&A sessions with potential investors 2) Celebration and reflection on the entrepreneurial journey	3PM-5PM	25-April-23
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PROFILE OF THE RESOURCE PERSON



Mr. Deepanshu Yadav (MBA)

Specialized in the field of sourcing & end to end recruitment with effective Team Management. Offering expertise in building and growing business relationships, driving growth, and streamlining processes, through active engagement in the entrepreneurship events.

4+ years of Corporate Experience.



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Photograph Glimpses







Sample Assessment



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2016

Course: B.com

ADD-ON COURSE QUIZ

Time: 1 hour

Course Name: Business Innovation and expansion strategies

Date: 28-04-23

Name - ARJUN SINGH

Roll no - 200992100004

Invigilator Sign - 

General Instructions: All questions are compulsory. Each question will carry '1' mark and there is no 'Negative Marking'

1) Which of the following is NOT a characteristic of disruptive innovation?

- a) Targets existing markets
- b) Low cost
- c) Simplified technology
- d) Targets new markets

✓ (1)

2) What is the term used to describe a systematic process of introducing new goods or services to a market?

- a) Business development
- b) Market research
- c) innovation
- d) Product launch

✓ (1)

3) Which of the following is an example of a business model innovation?

- a) Creating a new product feature
- b) Reducing production costs
- c) Changing pricing strategy
- d) Improving customer service

✓ (1)

4) Open innovation involves:

- a) Keeping innovation processes closed within the organization
- b) Collaborating with external partners to share ideas and resources
- c) Focusing solely on internal R&D efforts
- d) Protecting intellectual property rights at all costs

✓ (1)



5) Continuous innovation refers to:

- a) Making minor improvements to existing products or processes
- b) Completely overhauling existing products
- c) Stagnating innovation efforts
- d) Outsourcing innovation to other companies

1

6) Which innovation strategy involves introducing a new product or service to an existing market?

- a) Market penetration
- b) Market development
- c) Product development
- d) Diversification

X

7) The term "Blue Ocean Strategy" refers to:

- a) Creating new markets and making competition irrelevant
- b) Aggressive market expansion tactics
- c) Acquiring competitors to dominate a market
- d) Maintaining market share through incremental improvements

1

8) What is the primary focus of design thinking in innovation?

- a) Maximizing profits
- b) Understanding customer needs
- c) Improving production efficiency
- d) Streamlining organizational structure

1

9) Which type of innovation involves making changes to an organization's business processes?

- a) Product innovation
- b) Process innovation
- c) Marketing innovation
- d) Technological innovation

1

10) Which innovation strategy focuses on introducing existing products or services to new markets?

- a) Product development
- b) Market development
- c) Market penetration
- d) Diversification

1



11) Which of the following is NOT a stage in the innovation process?

- a) Ideation
- b) Commercialization
- c) Standardization
- d) Implementation

1

12) Which of the following is NOT a barrier to innovation within organizations?

- a) Risk aversion
- b) Lack of resources
- c) Hierarchical structure
- d) Strong leadership support

1

13) What term describes the practice of creating a culture that encourages and supports innovation within an organization?

- a) Creativity management
- b) Innovation ecosystem
- c) Idea generation
- d) Entrepreneurship

1

14) Which innovation strategy involves expanding into new markets with new products or services?

- a) Product development
- b) Market development
- c) Market penetration
- d) Diversification

1

15) Which type of innovation focuses on improving the way products or services are delivered to customers?

- a) Product innovation
- b) Process innovation
- c) Marketing innovation
- d) Technological innovation

1

16) What is the primary goal of disruptive innovation?

- a) Maintain market share
- b) Increase profits
- c) Sustain existing business models
- d) Create new markets and value networks

X



17) Which innovation strategy involves increasing market share by selling more of the same products or services to existing customers?

- a) Market penetration
- b) Market development
- c) Product development
- d) Diversification

1

18) In the context of innovation, the term "pivot" refers to:

- a) Abandoning an existing business model in favor of a new one
- b) Stagnating innovation efforts
- c) Focusing solely on internal R&D efforts
- d) Maintaining market share through incremental improvements

1

19) Which of the following is NOT a characteristic of open innovation?

- a) Collaborating with external partners
- b) Sharing ideas and resources internally only
- c) Leveraging external knowledge and expertise
- d) Tapping into a global network of innovators

1

20) Which innovation strategy involves developing new products or services for existing markets?

- a) Product development
- b) Market development
- c) Market penetration
- d) Diversification

1

21) What is the term used to describe the process of bringing new products or services to market faster than competitors?

- a) Rapid prototyping
- b) First-mover advantage
- c) Early adopter strategy
- d) Incremental innovation

1

22) Which of the following is a characteristic of disruptive innovation?

- a) Targets existing markets
- b) Sustains existing business models
- c) High cost
- d) Complex technology

1



23) Which innovation strategy involves introducing new products or services to new markets?

- a) Product development
- b) Market development
- c) Market penetration
- d) Diversification

✓ (1)

24) Which of the following is NOT a type of innovation?

- a) Product innovation
- b) Process innovation
- c) Organizational innovation
- d) Competitive innovation

✓ (1)

25) Which of the following is NOT a step in the design thinking process?

- a) Ideation
- b) Prototyping
- c) Analysis
- d) Execution

✓ (1)

26) Which innovation strategy involves creating new products or services for existing markets?

- a) Product development
- b) Market development
- c) Market penetration
- d) Diversification

✓ (1)

27) What term describes the process of transforming ideas into commercially viable products or services?

- a) Innovation
- b) Ideation
- c) Commercialization
- d) Creativity

X

28) Which of the following is NOT a characteristic of successful innovation teams?

- a) Homogeneous skill sets
- b) Diversity of perspectives
- c) Psychological safety
- d) Shared vision and goals

✓ (1)



- 29) Which of the following is NOT a benefit of innovation for businesses?
- a) Increased competitiveness
 - b) Reduced risk
 - c) Enhanced brand reputation
 - d) Improved customer loyalty

1

- 30) Which innovation strategy involves introducing existing products or services to new markets or segments?
- a) Product development
 - b) Market development
 - c) Market penetration
 - d) Diversification

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Sample Certificate



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CERTIFICATE

Certified that **Ms. ADITI** of **B.Com Program (Batch 2020-23)** of **Mangalmay Institute of Management & Technology**, Greater Noida has successfully completed **36 Hours** Certification Course on **Business Innovation and expansion strategies** from **02/03/2023 to 25/04/2023**.

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