

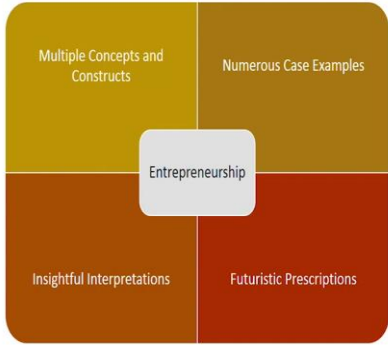
Entrepreneurship
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In Closing


Hi Friends, with the discussion on the startup case studies, we have literally and figuratively come to the end of our course. We have gone through the 12-week course on entrepreneurship with significant detail on various aspects of entrepreneurship and before we wrap up the course, I would like to make some final closing comments.

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In Closing...

Over the last 12 weeks, covering 60 lectures, I had the privilege of sharing with you an extensive review of the course "Entrepreneurship: Perspectives of Business Strategy and Economic Development". We covered:





Extensive discussions of Indian Context and Global Insights characterized the course throughout.



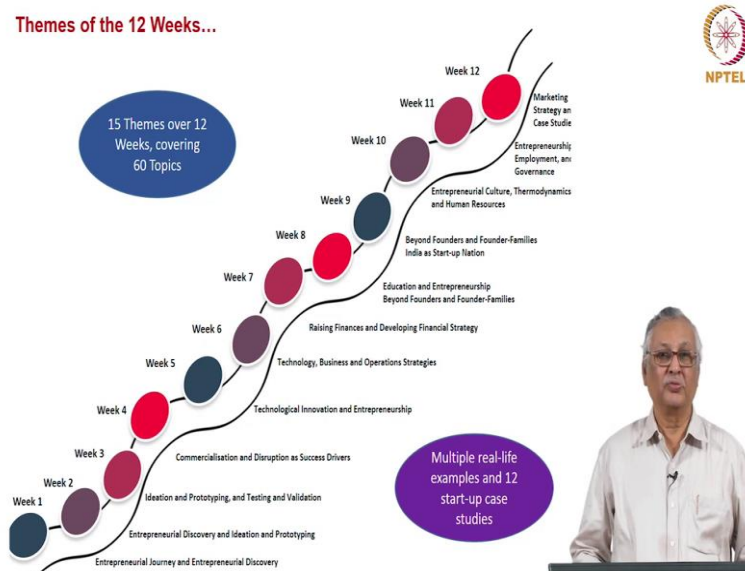
So, over the last 12 weeks, we had 60 lectures and I had privilege of sharing with you an extensive review of this course titled Entrepreneurship - Perspectives of Business Strategy and the Economic Development and this title reflects the sweep and the depth of this course that has been structured specially for NPTEL and the, enthusiastic participants such as you. During this course, we covered 4 significant components of entrepreneurship. We looked at multiple concepts and construct those concepts and constructs could be aspects such as design thinking aspects such a prototyping, testing and validation.

Or it could be constructs related to technological innovation, marketing strategy we just covered in this week or how human resources of startup could be shaped and channeled for optimum benefit. There have been multiple concepts and constructs that were covered. We also have had several case examples apart from the 12 case studies which we considered explicitly, which brought out several models of having startups we looked at under each topic

several case examples which gave us insights into how startups are successful and in certain cases how startups face enormous hurdles too. We had interpretations arising from these kinds of concepts, constructs and case examples and many of these interpretations have been equally insightful to shape over approaches to entrepreneurship.

We also had futuristic prescriptions, how a company should look at technological evolution how, the governments and the entrepreneur should look at the public policy and how we should look at technology as a bridge between public policy and private requirements of a wealth creation. How do we do those kinds of things, there is also an extensive discussion of the Indian context taking into account the global insights that are available in the field of entrepreneurship. And this combination of Indian context and global insights characterized the course throughout.


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To put in a nutshell this is has been our journey over the last 12 weeks, we started in week 1 with entrepreneurial journey and entrepreneurial discovery and we covered various phases of entrepreneurial journey every week and each week we had different topics under the particular theme. So, that way we had 15 themes which ran over these 12 weeks of 60 lectures and at the end of it we wrapped up with marketing strategy and case studies. We had multiple real-life examples I said and we also had these 12 startup case studies, which provided certain a very good insights as to how even a student or a normal employee become an entrepreneurial by himself or herself.

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This NPTEL Course on Entrepreneurship...



- Provided detailed overview of the multi-faceted domain of entrepreneurship
- Demonstrated the importance of entrepreneurship as the foundation of industrial and business growth
- Brought out several insights based on real-life case examples, and practical applications of theory, in a multi-disciplinary approach
- Provided multiple constructs for entrepreneurs to be successful, and pathways for their companies to achieve sustainable growth



To summarizing in terms of the course subjective and what we did, I believe we have had the detailed overview of the multi faceted domain of entrepreneurship that was a primary objective. We demonstrated the importance of entrepreneurship as a foundation of industrial and business growth, we did not see entrepreneurship as just a business strategy construct or a wealth creation construct for the entrepreneur. We saw entrepreneurship as the foundation of industrial and business growth in an economy. We brought out several insights, insights are important because, they help us shape our individual approaches towards entrepreneurship or any activity.

Because each individual case is different, we cannot predict how the environment would respond, how our own product development would take place. But the insights which are available by looking at various other concepts, constructs and real case examples, give us that wisdom and that instinct and that intuition to shape our own case development in a positive manner. Therefore, we bring in through this insightful approach a multi-disciplinary way of looking at entrepreneurship. And at the end of it, even in management and entrepreneurship we require certain models, models of development. While in physics and chemistry and other sciences the models are very precise.

And there is a input output relationship governing and in management and entrepreneurship there are several other qualitative factors at play. It is also important that we understand that if generally we do an entrepreneur venture or start-up venture in this particular manner, we are likely to get this kind of results. And how we achieve that results and how we fine tune our strategy and activity set for that is left to us, but the insights help us to bring certain

intuitive ability, instinctive capability, and also a strategic approach to planning our entrepreneur growth. So, all these four aspects have been well covered in this course.

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With the Successful Completion of the Course...



The participants will gain an expansive and deep appreciation of entrepreneurship, and its pivotal role in the economy

The participants are likely to be able to approach entrepreneurship with clarity and focus, and an understanding of the key success factors as well as possible risks and mitigation strategies

A practising entrepreneur is likely to be able to navigate the opportunities and challenges of entrepreneurship more effectively, with the several additional insights available



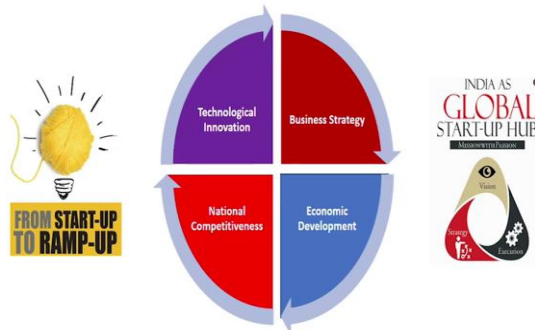
I believe that if this course has been gone through with the same level of dedication with you all have participated. I would think that you have had the opportunity to gain an expansive and deep appreciation of entrepreneurship, and its pivotal role in the Indian economy. We will be able to achieve entrepreneurship with clarity and focus, and an understanding of the key success factors as well as the risks and mitigation strategies that could be deployed.

As far as entrepreneurs who are already in the business of entrepreneurship. This course would have provided certain additional insights as to how the entrepreneurship could be made more effective and more impactful. So, this is a course that has been done with great belief in entrepreneurship as the foundation for India's next phase of industrial and economic growth.

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From the Industrial and National Viewpoints...

The Course provided important business strategy perspectives for entrepreneurial firms to move successfully from start-up to ramp-up, with sustainability. It also provided economic development perspectives for India to emerge as global hub for start-up and entrepreneurship development.



Entrepreneurship is vital for India's socio-economic development, and emergence as global economic power.



And in doing so, I have placed lot of emphasis during this course on technological innovation. That is the fountain head of entrepreneurship, plays lot of importance on constructing a viable and feasible business strategy. And emphasized very much, how entrepreneurship could be a strategy of national competitiveness for our country, and how economic development could take place through entrepreneurship. So, from start-up to ramp up, how do we use these four factors and enable a scenario where as India aspires to be five trillion-dollar economy, by let us say in few years.

How India could emerge as a global start-up hub, a hub for global entrepreneurs to come into this country and develop a slew of ventures, which are start-ups and entrepreneurial in their own right. While on this topic of starting up a new venture based on technology and competitiveness with a perfectly viable and feasible exciting business model. And also see how it contributes to industrial development, economic development. I would like to focus a little on a start-up which we have incubated in IIT madras research park. I refer to this company in my case studies. I also referred earlier in one of the sessions how technological innovation is important.

But as we wrap up this session, I thought that I should focus little more on this venture. Because it is a perfect example, how a start-up can ramp up in terms of various stages of designing, developing, prototyping and validation. And also, how a product could be globally competitive, globally relevant.

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This is the Muse wearable smart watch. I spoke about earlier too. This is an analog watch, which has the capability of a digital watch. It is a smart wearable. It does not only measurement of normal features such as, steps, it also coaches the individual in terms of the health goals, wellness goals, the stress levels, and various other factors. But more importantly it retains the elegance and the appeal of an analog watch and provides the digital competencies in that watch. Again, this is an Indian start-up from IIT Madras and Regional Engineering College Warangal students founded by them, and also having a group of enthusiastic student graduates who joined this activity.

It is also important to realize that such start-ups can function admirably in an industry which is dominated by giants. Giants such as Rolex, Omega, and Nokia, Withings. We have got our own Indian giant Titan. In such an industry, which is dominated by Swiss horology and also capability of decades of watch manufacturing. It is possible for an Indian start-up to come up with a world class product which is technologically innovative and efficient.

So, this is the essence of what we have been discussing as the start-up movement in India. And start-up movement in India for global needs, and this can be the role model which could lead to positively disruptive innovations technologically and positively disruptive developments in the market place. And this is the foundation of industrial development and economic development which India could really benefit from. And for that the ingenuity, the innovativeness of Indian educational system and individual student entrepreneurs would be of great importance.

And as people, who are practicing, working in the industry also join this main stream of emerging entrepreneurship revolution. I think India would go great places in terms of innovation ranking and the benchmarks of entrepreneurship globally. I would only sign off saying that entrepreneurship is vital for India's socio-economic development and India's emergence as global economic power. And irrespective of the country the principles that have been enunciated here are relevant, and the entrepreneurial zeal which could come with an understanding of the concepts and constructs of entrepreneurship.

I am sure would go a long way in shaping not only economics and employment but also consumer satisfaction and public good. So, with these few remarks, I thank you once again for participating in this course. I thank NPTEL organization for having enabled this course having provided me the opportunity to deliver these series of lectures and the entire team of NPTEL at IIT Madras for having supported formulation and video recording and presentation of this very important strategic course. Thank you one and all.