

Innovation and Incubation Centre

Shri Guru Ram Rai University

Dehradun, Uttarakhand

3rd November 2023

Expert for mentorship support

**“Mentorship session of Dr Ajit Nigam, Chief Executive officer
NIFT Foundation for Design Innovation”**

Dr Dwarika P Maithani
Director: IIC


About the Mentorship

On Friday, the 3rd of November 2023, I organized a mentorship session of Dr. Ajit Nigam, who serves CEO of the NIFT Foundation. Dr. Nigam, Design Innovation, engaged in a thought-provoking session with students who passionately presented their startup ideas. This interaction aimed to foster a deeper understanding of the entrepreneurial landscape and help these budding entrepreneurs refine their concepts. Dr. Nigam highlighted several key insights during the session. Dr. Nigam emphasized the importance of identifying the right entrepreneurial opportunity. He stressed that this opportunity should be intricately linked to the larger global and national trends. In a rapidly evolving business environment, entrepreneurial opportunities are founded on discovering new, uncertain, and dynamic relationships and interactions within the marketplace. Dr. Nigam underscored that successful entrepreneurship is not just about thinking but also doing. It requires a balance between ideation and execution. He encouraged the students to cultivate an entrepreneurial mindset, characterized by traits such as achievement, individualism, control, focus, and optimism. Analyzing the potential opportunity and understanding the state of the industry, including its fragmentation or dominance, is crucial. In addition, recognizing the landscape of the industry is vital to make informed decisions. Dr. Nigam highlighted the importance of linking opportunity analysis to a comprehensive business model, as it is a critical step in the entrepreneurial journey out the significance of ensuring a product-market fit. In the ever-competitive market, understanding the needs and preferences of the target audience and tailoring the product or service accordingly is paramount. During the interaction, two startup ideas were presented. One focused on providing innovative gifting solutions for Non-Residents of Uttarakhand, catering to the specific needs and desires of this unique customer segment. The other idea revolved around enhancing agricultural productivity through the use of biotechnology. This endeavor aimed to address the pressing issue of food security and sustainable agriculture. Dr. Nigam's interaction served as an insightful guide for the students, offering them valuable perspectives on entrepreneurial thinking, opportunity assessment, and the critical importance of aligning their ideas with the evolving landscape of the industry. It is anticipated that the knowledge shared during this session will contribute to the growth and success of these budding entrepreneurs as they embark on their journey to bring their innovative ideas to life.

Glimpse of Mentorship:





 **GPS Map Camera**



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11, near GRD Academy, Chamanpuri, Niranjanpur, Dehradun, Uttarakhand
248001, India
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Early Comments

- (1) Business approach not defined
- (2) Customer research
- (3) Market / Customer Validation
- (4) Value proposition

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03/11/23

Problem: Promotion of plant growth in agricultural field because farmers are facing a lot of problems, for which they are financially unstable and using bio-chemical pesticides which are not completely beneficial.

Solutions:

Bacteria can solve these problem.
→ Some bacteria help in the promotion of plant growth.

Source of earnings: Source of earning is farmers.

- It can prove it that these bacteria are responsible for the growth of plant.
- It could be best business even, because it is biggest problem faced by the farmers globally.

- At first we can sell our bacterial fertilizer at low price. Once farmers get to know about the products importance, after seeing the results. Then we can increase the selling price.

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Nimesh Singh

BSc IT Vth Sem Nimesh

Amandeep

BSc (PMG) IIIrd sem Amandeep

Early Comment.

- (a) What is the Value proposition?
- (b) Define Customer Archtype
- (c) Define Channel
- (d) State what is the problem you are trying to solve.

Alhaz
Do Jit Negam
03/11/21