

Columbia Global Entrepreneurship & Innovation Program

In the summer of 2023, I attended “**Global Entrepreneurship Program**” which was designed and led by professors from “Venture for All®”, an international entrepreneurship program designed on the line of MBA program “Launch Your Startup” at the “**Columbia Business School**”.

The program which was spread over five days, provided an involved real-world experience of creation, evaluation, development, and launch readiness of a new business or social venture. The program enabled me to organise my approach into (a) Ideation phase - which focusses on finding and validating ideas. I learned about exploring disruptive ideas and challenging conventional approach; (b) Incubation phase - which I believe is critical phase for creating a development plan and kicking-off prototyping; (c) Acceleration phase – involving identifying entry strategy, making decisions involving pricing, promotional budget, and relationships with ecosystem partners.

My key academic learnings included improved ability to apply entrepreneurial thinking and contemporary leadership practices in real life. In the first couple of days, I learned about Opportunity Identification & Evaluation, Business Model Development, Customer Discovery Process followed by Strategy and Viability Market Attractiveness, Industry & Market Analysis, Competitive Landscape & Strategic Advantage. In the later half of program, I acquired knowledge on Innovation / Branding / Digital Marketing, Product Development / Minimal Viable Product, Marketing & Sales Strategy Branding, Pricing Strategies & Tactics and further learned about Leadership and Finance, Leadership & Team Management, Key Resources & Partnerships, Social Responsibility & Ethics Profit Models.

While working in a small team, the final deliverable was a comprehensive presentation to jury covering development of a business idea through its lifecycle into a Minimal Viable Product and Business Model Summary. We worked on the idea of building a niche travel portal for differentially abled people (“Travelity”) and produced a High level webpage outlay, assessment of current market product offerings to assess competitive landscape and an Excel financial model or business plan. I was the designated Chief Financial Officer responsible for validating market opportunity size, building a detailed business plan along with scenarios, break-even analysis and seed funding pitch. The depth of my financial analysis and business plan was highly appreciated by jury.

My real learning apart from above concepts and structured approach to entrepreneurship was to understand and appreciate importance of (a) having strong fundamental knowledge related to product; (b) education to identify product gap/need and have a balanced vision for its rollout; (c) robust marketing plan along-side product idea initiation. I was also able to get real sense of my interest in product development and marketing vis-à-vis finance.