



ENTREPRENEURSHIP ESSENTIALS

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INTENDED AUDIENCE : All students with education up to higher secondary can take up this course.

INDUSTRIES APPLICABLE TO : All start-ups, companies in emerging technology domains, companies adopting 'corporate entrepreneurship', professionally managed companies.

COURSE OUTLINE :

The course provides foundational knowledge on various aspects of entrepreneurial venture creation and management during its life-cycle. It has been designed to address multidisciplinary audiences. The objective of the course is to teach key issues faced by entrepreneurs and managers at different stages of the life-cycle of an enterprise and is relevant both for aspiring entrepreneurs and for decision makers in established enterprises. Topics can be classified in some major themes such as : Making a choice to create an entrepreneurial venture, current trend of technology entrepreneurship, how to start a start-up, identifying opportunities, factors driving competitive advantages, organizational structure, basic knowledge of financial statements and project report, introductory knowledge on marketing management, human resource management, & strategic management, risk analysis, legal aspect of business, how to raise fund during life-cycle of a new ventures.

ABOUT INSTRUCTOR :

Prof. Manoj K Mondal, Assistant Professor, Rajendra Mishra School of Engineering Entrepreneurship IIT Kharagpur, is a senior financial professional, an academician and an innovator with several patents to his credit. He has received several laurels for his innovations including gold medal for Best Innovation (2008) awarded jointly by Lockheed Martin, Stanford University, University of Texas at Austin USA and FICCI India, and the best innovation award by Ministry of Chemicals & Fertilizers (2014). Dr. Mondal is presently teaching entrepreneurship at IIT Kharagpur and has been mentoring many aspiring entrepreneurs for more than a decade. He is also an active member of an entrepreneurial venture (nucleodyne.com).

COURSE PLAN :

- Week 1: Introduction
 - Dhirubhai Ambani & Sofia
 - Myths & Realities about entrepreneurship
 - entrepreneurial qualities
 - Why start-ups fail?
- Week 2: Mission, vision, entrepreneurial qualities – I
 - Mission, vision, entrepreneurial qualities – II
 - Value proposition
 - Business Model canvas
 - Business model generation
- Week 3: Competitive advantage
 - Lean start-up – 1
 - Lean start-up – 2
 - Team and early recruit
 - Legal forms of business
- Week 4: Marketing management 1
 - Marketing management 2
 - Market research –I
 - Market research –II
 - Market research –Example
- Week 5: Introduction to financial statements
 - Profit & Loss statement
 - Balance sheet
 - Cash flow
 - Example – 1
 - Example – 2
 - Cost-volume-profit & Bread-Even analysis
 - Capital budgeting

- Week 6: Business plan-I
 - Business plan-II
 - Pitching
 - Go-to-market strategies
 - Does & Don'ts
- Week 7: How to innovate
 - Design Thinking
 - Design-Driven Innovation, Systems thinking
 - Open innovation, TRIZ
 - How to start a start-up?
- Week 8: Government incentives for entrepreneurship (1 lecture)
 - Incubation, acceleration
 - Funding new ventures – bootstrapping, crowd sourcing, angel investors, VCs, debt financing (3), due diligence
 - Legal aspects of business (IPR, GST, Labour law)
- Week 9: Cost, volume, profit and break-even analysis
 - Margin of safety and degree of operating leverage
 - Capital budgeting for comparing projects or opportunities
 - Product costing
 - Product pricing
- Week 10: Funding new ventures – bootstrapping, crowd sourcing, Angel investors, VCs, debt financing (3), and due diligence
 - Incubation and acceleration
 - Government incentives for entrepreneurship
 - Project cost and Financial Closure
- Week 11: Dos & Donts in entrepreneurship
 - Growth Hacking
 - Growth Strategy
 - Legal aspects of business (IPR, GST, Labor law)
 - Negotiation skill
- Week 12: Human Resource management in startups
 - Pivoting
 - Entrepreneurial cases
 - Risk assessment and analysis
 - Strategy management for entrepreneurial ventures
 - Factors driving success and failure of ventures
 - Concluding remarks