



'Start-Up Charcha 2021' at SDMIMD; 'Why some start-ups succeed and others fail?'

Mysuru: As part of the annual activities of the Entrepreneurship Cell - 'SWAYAM' of Shri Dharmasthala Manjunatheshwara Institute for Management Development (SDMIMD), 'Start-Up Charcha 2021' was organized on Friday, March 12, 2021, with a virtual panel discussion on the topic "How Start-ups Succeed and Why they Fail?". Brand Building expert Lt Col (Retd.) Saurabh Shah, Vice President, Idea Lemon Institute for Entrepreneurship, Nagpur, and Start-Up Funding Flow Director, Shreyas Chandra, CEO, Keiretsu-Forum, India; RT Nataraj, Research Scholar in the area of Family Business, SDMIMD; and Meghana R PGDM Student, SDMIMD were the panel members. The discussion was moderated by Dr Prasad SN, Professor-Strategy at SDMIMD.

'Right product, focus on the idea, strong team, good marketing strategy and well-defined sales plan are the core for success of Start-Up. Youth are aware of start-ups and government effort is tremendous to introduce start-up culture but educating about the core success factors is the gap in this process' opined Shreyas Chandra during the discussion. He said, funding and opportunity for the start-ups the experts said that revenue is the best source of funding. Further, the health sector and digital marketing are the core area which can be explored with new ideas and concepts.

Speaking about preparing the youth aspirants to transform themselves into result-oriented entrepreneurs, continuous mentoring and hand-holding is key to the protagonist in building confidence, said Lt Col Saurabh Shah.

'30% of family business is dying because of the lack of mentorship and lack of interest by the next generation to carry out the legacy of the business as they have new ideas. Hence, there is growth in the investment in the start-ups of the next generation in family business' thus said Nataraj. Meghana gave her views as a student of Mysore and what is desirable to increase awareness among the youth about the available avenues for starting entrepreneurial ventures.

Dr NR Parasuraman, Director, SDMIMD initiated the proceedings by highlighting the importance of entrepreneurship-related activities and Dr Prasad SN welcomed the panel members and the audience. Dr Sunil MV, Assistant Professor, SDMIMD, delivered the vote of thanks.