

Fuelling a New Cycle of Innovation & Entrepreneurship



From corporate giants to industry professionals, IIT Bombay's E-Summit was filled with delightful moments for knowledge seekers



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Thousands of corporate events are organized every year to bring the crème de la crème of the entrepreneurial ecosystem together with the aim of creating networking opportunities. One of such events that brought a variety of brilliant minds on one platform while providing an opportunity for business aspirants to display their talent would be E-Summit organised by the E-Cell of IIT Bombay.

Exploring the paradigm of disruption, the lively event provided an assortment of prospects for young entrepreneurs and professionals to catch a corporate giant's eye through a job fair, a start-up expo and competitions. The two-day event was adorned with workshops and sessions by prominent speakers, investors, industrialists and professionals who all were sharing their experiences with the audience.



While the event culminated on January 20, 2019, the industry is still reeling with the aftershocks from the impeccable spirit the attendees exhibited during the illustrious celebration of India's great grand entrepreneurial ecosystem. Let's recall the most endearing moments from the conclave that aimed to radicalize schools of thought preaching a 'formulaic' approach to Business:

Building Businesses

Every other individual is looking to build solutions with the aim of making a difference in society. Having over billion people coming from distinctive backgrounds, India has multiple problems needed to be solved, hence creating a need for more entrepreneurs to enter the space and take the baton to bring the change. All it takes is a 'Big Vision' and 'Small Steps' to build companies, expressed Dr Gururaj Deshpande, co-founder of Deshpande Foundation.

Speaking at length during a session, the Indian American venture capitalist and entrepreneur proposed a new way of learning - to look for problems and then learn everything needed to solve them. Agreeing to his perspective of the requirement of intellectual humility for being a successful entrepreneur, Pidilite industries chairman, Madhukar Parekh said, "We should always try to pioneer segments."

To build a successful business, learning can't be neglected, nor can be the state of mind. "Entrepreneurship isn't a job. Entrepreneurship is a mindset," stated Guenter Butschek, the Global CEO of TATA motors in his address. In pursuit of budding entrepreneurial spirit, the event provided a platform for start-ups to pitch their ideas to a panel of investors in 'The Ten Minute Million' competition.

Another major competition, in fact, Asia's largest in terms of business-model presentation that was running for a whole of 5 months, Eureka! earned its winners in form of Eco, a friendly water retention natural polymer start-up with FoodCoWorks and artificial intelligence (AI) start-up, Augle taking the runner up spots.

Budding Professionals

While the platform provides a great opportunity for students and young talent to learn lots from the talk sessions, E-Summit provided a great stage for students seeking an internship or a placement in companies present at the event. To achieve the feat, Internship and Job Fair (IJF) is organized every year to help companies hire India's best talent for different profiles.

Property Monk, a start-up company, already had 12+ walk-ins within an hour while Moneytap had 25+ walk-ins and 6 online registrations waiting down the way. No organization can run without skilled professionals and platforms like E-Summit help organizations in finding talented individuals for their company's growth.

Fuelling on Innovation

The world is adopting technology at a fast pace. With everything going digital, the future of multiplex chains like INOX is uncertain. However, the brand's CEO, Alok Tandon doesn't believe so. Asking to their rivals i.e. online platforms, taking over the market, he replied, "They can never replace the joy of theatre experience and going out and having a ball with friends and family".

On the other hand, Qualcomm India Vice President, Rajen Vagadia feels lucky that the world is transforming with tectonic shifts. He introduced how 5G and AI will "fuel a new cycle of innovation" assuring that "AI won't take away jobs instead both serve as fabrics that will increase and create multiple opportunities for jobs, services and businesses in future".

Among the varied technologies disrupting the space, 'Artificial Intelligence is the eyes of the companies'. Commenting on entrepreneurship driving revolutionary change in AI, Vishal Dhupar, NVIDIA India Head encouraged Indian youths stating, "India is your opportunity, problems are unique, best minds are here, all you have to do is stand up."

Introducing paradigm of computing, Chairman of Axilor Ventures, Kris Gopalakrishnan asked, "Are machines able to write poetry?" He further added that while Artificial Intelligence and Machine Learning are at the centre today, we are tools to solve problems. Nonetheless, E-Summit was a vibrant event with entrepreneurs, investors and professionals from distinctive locale sharing their expertise.