Fuelling a New Cycle of Innovation & Entrepreneurship

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 paradox of disruption, the lively event provided an assortment of prospects for young entrepreneurs and start-ups to catch a corporate giant’s eye through a job fair, a start-up expo and competitions. The two-day event was adored with workshops and sessions by prominent speakers, inventors, 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 aftereffects from the insouciable spirit that the attendees exhibited during the illustrious celebration of India’s great grand entrepreneurial ecosystem. Let’s recall the most endearing moments from the conclaves 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 by Gurunath 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, Pallabh industries chairman Madhukar Pareek said, "We should always try to pioneer segments.”

To build a successful business, learning can’t be neglected, nor can the state of mind. "Entrepreneurship isn’t a job. Entrepreneurship is a mindset,” stated Gunter Butzke, the global CEO of DTiX media in his address. In pursuit of building 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, EuCell earned its winner in the form of Eco, a friendly water treatment natural pesticide startup with FoodOfWorks and artificial intelligence (AI) start-up, Angie taking the runner up spots.

Funding: 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 by companies to hire India’s best talent for different profiles.

Property Monk, a start-up company, already had 12+ walk-ins in an hour while Moneytap had 25+ walk-ins and 6 online registrations sitting 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 multiple chains like INOX is uncertain. However, the brand’s CEO, Alix 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 hit with friends and family.”

On the other hand, Qualcomm India Vice President, Ranoo Vodaka feels lucky that the world is transforming with techie 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 Dhawan, NVIDIA India Head encouraged Indian youth stating, “India is your opportunity, problems are unique, best minds are here, all you have to do is stand up.”

Introducing paradigm of thinking, Chairman of Asite Ventures, Kri 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 yet to solve problems. Nonetheless, E-Summit was a vibrant event with entrepreneurs, investors and professionals from distinct locale sharing their expertise.