

# Enabling Entrepreneurship @LEAD

**Embracing the LEAD Vision** 

To be one of the World-Leading Management Institutions, developing Socially Committed Leaders and Entrepreneurs.

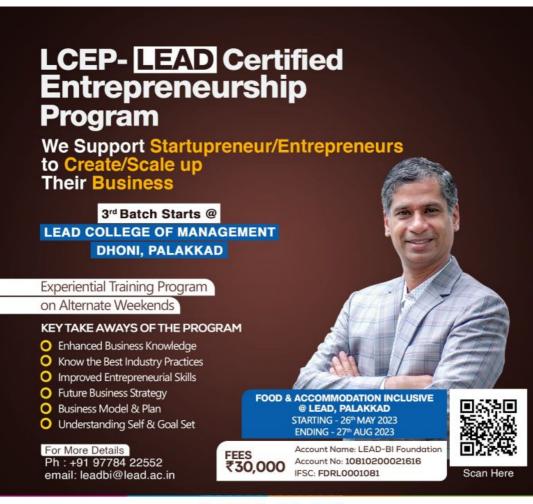


Some of our incubatees

INCUBATION. ACCELERATION. SCALE UP

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# Introduction & Background B-SCHOOL TO E-SCHOOL : A LEAD INITIATIVE ON STARTUP AND ENTREPRENEURSHIP

# Setting the Context

LEAD College of Management is one of a kind stand-alone NAAC accredited, iconic residential Business Schools in Kerala since 2011. It enjoys an enviable record of being the only business school in Kerala with 300+ students admitted every year to the flagship MBA program. LEAD is known for its professional excellence and is occupying an unique market position by virtue of its heterogeneous student development activities and student centric approaches. Unique teaching and learning methods, corporate connectivity and 100% placement accomplishment year after year makes the LEAD as a NexGen business school. LEAD is ranked 2<sup>nd</sup> in the state as per the special publication of Times of India B School Ranking 2020. Business India etc.

# **Embracing Entrepreneurship**

LEAD is crafting next generation Young Entrepreneurs through its exclusive Entrepreneurial Development support along with the MBA program to aspiring Entrepreneurs for nurturing the entrepreneurial talent among the younger generation and to reiterate our claim that 'LEAD' is synonymous to "Leadership and Entrepreneurial Academy, Dhoni". LEAD intends to focus on the entrepreneurial journey and to transform young talents to entrepreneurs tuned to become 'Job giver' rather than the 'Job seeker'.

Any initiative in this domain calls for providing substantive and diverse support, skilling and advisory which includes nurturing a Business idea, Market research, preparation of Detailed Project Report (DPR), Technology support, Cost Benefit Analysis, Financial tie up, Interaction with Government machinery, Registration of the Company, facilitating Licences, Organisational set up, Workflow management for the business ventures, marketing etc. This is a sine qua non for delivering success and thereby realising the dream of incubating a Business.

LEAD's flagship program lends itself to this valuable facet of providing the right environment by embracing the culture, competencies and support necessary to build successful businesses.

# Embedding Entrepreneurship Culture@LEAD

LEAD is the B-School of its kind among all B-Schools in India to run such a flagship program like this:to groom would-be entrepreneurs during their studies at LEAD. This will be a trendsetter and a precursor for a transformation of B-School (Business School) to E-School (Entrepreneurial School). It is relevant in the current context of unparalleled support from Governments, Institutions and Business community in promoting Entrepreneurship in India, such a move would be welcomed.. There cannot be a better time in India to pursue entrepreneurial ventures for aspiring minds and LEAD is keen to create and support such a platform.

LEAD started this initiative , E-LEAD, in 2021 by selecting 21 students to this unique MBA & Entrepreneurship hybrid module. In 2022, around 10% of the 300 intake of MBA students were selected to join the initiative. The assessment for entry was based on applicants having

- A valid Business Idea
- The right Entrepreneurial mindset
- Competency to do the Business
- Learning capability and Endurance to take up business challenges
- Support from Family

The aspiring Entrepreneurs have to take up challenges of pursuing their studies along with their business development activities. They will be nurtured and groomed by LEAD faculty, mentors and other business experts from various fields during the two years they are with us.

# Student Preneur-lization framework@LEAD

LEAD has designed the entire program for this Entrepreneurship Development in to four stages: LAUNCH PAD, RUNWAY, TAKE OFF and AUTOPILOT and as shown below and towards the end of the MBA program, an aspiring Entrepreneur shall reach Autopilot stage or must have crossed Take off.

Syllabus and Program Structure: The student Preneur-lization framework incorporates and indeed complements the existing Calicut University regular MBA program syllabus and enhances it with entrepreneurial-focused modules. The entrepreneurial MBA program is divided into four phases:

- i. Launchpad: This initial phase focuses on building a solid foundation of business fundamentals, entrepreneurial mindset development, and ideation. Students gain exposure to various entrepreneurial case studies, startup ecosystems, and business model innovation.
- ii. **Runway:** In this phase, students delve deeper into the entrepreneurial journey. They learn about market research, prototyping, product development, and the basics of running a startup. Hands-on projects, workshops, and mentorship programs play a crucial role during this phase.
- iii. **Take off**: The Take off phase aims to equip students with the necessary skills and knowledge to navigate the challenges of scaling a startup. Topics such as funding strategies, marketing, team management, and legal aspects of entrepreneurship are covered. Students also gain practical experience through internships and industry collaborations.
- iv. **Autopilot:** In the final phase, students develop advanced skills in managing and growing established startups. They learn about sustainable growth, strategic planning, global expansion, and leadership in the entrepreneurial context. The emphasis is on building scalable ventures and creating a positive social impact.

These students undergo the various business development stages in which LEAD hand holds them in multiple ways. For example by helping them by:

- Reinforcing the decision to become Entrepreneur
- Recognizing opportunities and preparing the problem canvas
- Prioritising the solutions and refining the ideas
- Assisting in Desirability study and PoC validation
- Undertaking Technical Feasibility Analysis and feedbacks
- Testing Marketing and Financial Viability Analysis
- Writing Business Plan/DPR
- Performing Industry and Competitor Analysis
- Developing an effective Business model & strategies
- Ensuring sustainability, CSR, CG etc.

- Preparing the proper ethical and legal foundation
- Testing prototype or experimenting the product/service in the market
- Assessing New venture's financial strength and viability
- Building a new venture TEAM
- Getting financing or Funding
- Preparing marketing plan and resolve market issues
- Acquiring IPR/TradeMarks/Licences/Permissions etc
- Preparing growth strategy and evaluate growth plan

# Leveraging Skills and the Model to deliver enhanced Value Proposition

The role of LEAD is to constantly upskill and continuously extend support through Mentorship, Development, Investor engagement, Consultancy in various fields by developing and capitalising on the internal and external resources and networking. We have identified a few mentors . The challenge is to ensure customised mentor fit to the student, the idea/proposal and interests as these are diverse.

To work round this, we have identified the thrust areas we intend to focus on as far as feasible. These include:

- Agri-tech and Food processing
- Edu-tech and Skilling
- Manufacturing and Infrastructure

- Supply chain and Transportation solutions
- Miscellaneous and specific areas

These decisions were made based on growing empirical evidence indicating the emergence of opportunities for startups in those domains who have grown phenomenally in the region and the country.

Another way is to have business networking is to collaborate with various institutions, Industries and Associations to share/impart their knowledge and expertise for the benefit of these students. In view of that we have already brought several experts in various fields and interactions / discussions/seminars etc were organised.

# Network with entrepreneurship development initiatives

We have strong and enduring relationships with Kerala Startup Mission (KSUM), Kerala Development Innovation and Strategic Council (K-DISC), Kerala Innovation and Entrepreneurship Development (KIED), District Industries Center (DIC), Kerala State Industrial Development Corporation (KSIDC), NABARD etc at the Government level and with other agencies promoting Entrepreneurship in and outside the state. We are also in touch with various companies and agencies interested in Entrepreneurship development such as Vijayee Bhava Alumni Association (VBA), Positive Commune Entrepreneurs Club (PCEC), TiE, Kerala, Bramma, Kanjikode Industrial Forum (KIF), Palakkad management association (PMA), Talk-10, Club 9, DARSANA, etc. We also participate in all Entrepreneurial Summit, conferences, workshops, and contests to pitch the ideas and to have a better understanding of the business through experience sharing and networking events.

# Bl's Unique and regional friendly initiatives

The Entrepreneurial support given to the students include the one-to-one mentoring of each project, Evaluation of DPR, External Mentor/Investor Connect, Expert talks/discussion/seminar for getting better experience and inputs from the actual field related issues and proposed remedial action envisaged. So far LEAD has been able to facilitate the upcoming Entrepreneurs by way of the following activities:

- YUVA BOOT Camp of KIED
- MSME Conference
- ODOI (One district One Idea) program
- Strategize program @Kochi
- RYLA conference at Chennai
- YIP program of K-DISC
- Innovation Premier League (IPL) of Startup mission
- IEDC activities inside and outside
- Consultancy projects promoting entrepreneurship
- VBA regional meet
- Talk 10 meet of Entrepreneurs

- Tie-Con meeting at Kochi
- IIM-K Entrepreneur program
- IGNITE-Darshana innovation contest
- Influencers' meet
- "Out of Box" innovation program
- SEAL Academy meet
- LEAD Talks- Series of Experts from various field of Entrepreneurships
- Expansion of LEAD-BI (LEAD Business Incubation) Foundation activities to support Entrepreneurship

# **Training and research**

The training programmes being organised by the Institute inter-alia include Trainers' Training Programmes (TTPs); Management Development Programmes (MDPs); Entrepreneurship awareness program, Entrepreneurship Development Programmes (EDPs); Entrepreneurship-cum-Skill Development Programmes (ESDPs) and specially designed sponsored activities for different target groups.

# **Research/Evaluation Studies**

Besides the primary/basic research, the Institute has been undertaking review/evaluation of different government schemes/programmes, training need assessment- Skill Gap studies, industrial potential survey etc. The broad objective of these activities is the promotion of Entrepreneurship across the country.

# Leveraging Government agencies' training & funding schemes for entrepreneurship

LEAD takes cognizance of opportunities offered by the state and the central government and immerse the aspirants about various windows open for such support including funding like

- Startup India •
- Make in India •
- **Atal Innovation Mission**
- STEP (Support to training and employment • program for women) Jan Dhan
- Stand up India
- TREAD(Trade related entrepreneurship assistance and development)
- PMKVY (Pradhan Mantri Kaushal Vikas Yojana)
- (NSD) National Skill Development Mission •

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Special training is bestowed on the aspiring entrepreneurs on the funding opportunities with DST, NDSTEDB, MSME, and other fundings like equity funding, debt funding, grants, incubation opportunities, loan schemes, angel investors, crowdfunding, venture capital funds, besides connecting with DIC, Industrial development corporations of the state, et by bringing experts from the same domain and start interacting with the aspiring students.

# Incubation Program Contents

Various education and training programs related to the entrepreneurship and innovation areas are planned and few of the topics are as follows

- Entrepreneurship Concepts and Market • Scenario
- Design Thinking
- Innovation
- Entrepreneurial Ideas & Opportunities -
- Entrepreneurship incubation and simulation process
- Entrepreneurship modelling
- Achievement Motivation and Leadership
- Futuristic Strategy for Startups
- Financial models for startups
- Skills & behaviours for an entrepreneur
- Experience sharing on startups

- Financial Support for Innovation and startups.
- Corporate Governance and Strategic compliances
- Framing HR Policy for startups
- Startup mentoring and business development
- Challenges in Entrepreneurial Development in Institutions
- Visit to a Start Up Incubation / Innovative business models

# **Entrepreneurship Community Building**

In order to develop the business community around we have formulated a program: Lead Certified Entrepreneurship Program (LCEP) which is a hand holding program for the existing entrepreneurs to scale up their business or to resolve various issues in the business. A four month long biweekly program is well accepted by the entrepreneurs around with the useful ideas and knowledge they acquired through the same.

LEAD Certified Entrepreneurship Program (LCEP) helps entrepreneur in their journey from finding a new idea for startup/Scale up, conducting a market study, Analyse the market, Validation of the idea, come out with a Minimum Viable Product (MVP), gaining traction in the marketplace, strategize to achieve a Product-market fit, raising capital for your venture etc. This program explains how entrepreneurs run structured experiments to validate ideas and refine business strategy. They will dive deep into the numbers behind how entrepreneurs and their investors make financial decisions to create value and grow their operations.

As a part of community building, we have created a community of social media group namely LEO (LEAD Entrepreneurial Organization), which will be a platform to link the Entrepreneurs/Business men, Mentors/Consultants, Investors/Financiers etc. and to extend the help among them as and when needed.

# Aspiring for a National level presence

LEAD's attempt would be a trendsetter towards the Transformation of B-School (Business School) to E-School (Entrepreneurial School). It is with the above rationale and gaining energy from the current context of unparalleled support from Governments, Institutions and Business community in promoting Entrepreneurship in India, LEAD is organising National Entrepreneurship Conclave (NEC) every year for promoting Entrepreneurship, which is part of our earnest effort in promoting entrepreneurship in the country and also wishes to join hands with all Government and Non-Government organisations in this novel endeavour.

#### **Expected Outcome**

"Startupreneurs" can finalise their problem canvas, Validate the assumptions, converge on their business idea, Model the business, Test the Proof of Business and Pitch for investment. Existing Entrepreneurs can identify disruption in their industry early by studying the market and determining whether opportunities for either low-end or new-market disruption exist. Leaders looking for a competitive edge in the marketplace must constantly assess the landscape to find these opportunities. We help them to identify the following:

- Customer Insights Skills: To identify opportunities for disruption, entrepreneurs and business leaders must understand customers' needs and evaluate their underlying motivations for purchasing a product or service. Doing so is essential to formulate innovative strategies that appeal to potential customers.
- Knowing When to Use the Right Strategy: Beyond defining a clear strategy to address an underserved need in the market, a key aspect of successful disruptive innovation is knowing how and when to use it. Knowing when to leverage an emergent or deliberate strategy is critical to setting your business's trajectory.

#### The way forward

LEAD has pledged its journey from present B-School fame to E-School excellence in future to craft the vibrant entrepreneurs. It holds the special privilege bestowed on the aspiring young men and women to avail the opportunity of doing a recognized university MBA Degree and simultaneously chasing the dream of becoming an entrepreneur within a span of two years of education and training at the campus. LEAD invites all aspiring youngsters to avail this excellent opening and fulfil their dreams. LEAD-BI's all under one roof viz: Incubation, Mentoring, Modelling, Funding etc will facilitate as a catalyst to achieve it. Thus, within three years the dream of having an E-School in place of a B-School will come true, of course with the help of all stakeholders concerned with Entrepreneurship Development.

If you are an entrepreneur, or aspiring to be one, you probably spend a huge amount of time dreaming about your big idea. And it makes sense! You have a vision of how you can impact the world. You want to build a better future by solving a huge problem, and the dream of how you can do that consumes you. Lead provides ample opportunities to pursue your dreams.

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