



## **Actions Taken Report Based On 6<sup>th</sup> IQAC Meeting Held On December 23, 2022**

- **Suggestions were made in the 6<sup>th</sup> IQAC Full Member Meeting Dated December 23, 2022.**
- **Actions Taken by the Institute were presented in the 7th IQAC Full Member Meeting dated 21<sup>st</sup> April 2023.**

**Suggestion 1:** Mr. Ray offered to help by keeping Chamber of Commerce involved so as to receive more responses and wider circulation. Professor Banerjee conveyed gratitude for the same.

**Action Taken:** Mr. Modgil appraised the initiative taken by Mr. Ray and mentioned that the institute will definitely explore and look forward to this opportunity in future.

**Suggestion 2:** Mr. Ray was in sync with the apprehensions raised by Professor Bhaumik and mentioned that he did not observe any robust evaluation framework and same is also not proven as it is a new initiative. So at least in the initial stage some normalization process needs to be thought of. If a one day or two day process can be done initially thereafter a presentation for normalization wherein more weightage can be given to the faculty guide but there should be some provision of rectification through normalization. Industry feedback should not be restricted to informal feedback only in the form of essay writing but there can be some objective feedback also.

**Action Taken:** Dr. Modgil appraised the members that the evaluation would include –

- i. Worksheet evaluation (20 %)
  - ii. Mid-Term Presentation I (Business Ideas and validation steps) (20 %)
  - iii. Mid Term Presentation II (MVP, Marketing plan, execution and results) (20 %)
  - iv. End term presentation (20 %)
  - v. Report submission (20 %)
- Dr. Modgil further added that the faculty involved will be doing weekly evaluation to understand the problem areas and progress. He explained that Phase I would be related selecting a problem, validating the problem, market research, refining the idea, monitor the criteria I, conduct customer interviews, competitor analysis, developing the plan for product/service, developing preliminary marketing plan and then mentor the criteria II. Phase II involves creating marketing media, developing a minimum viable product, preparing website, setting up e-mail id and domain name, developing a go-to market strategy, mentoring the various criteria, developing a sales and market



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**Growing Legacies**

funnel, refining the product/service, developing a pitch desk, setting up company raising investment, mentor criteria II.



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- Dr. Modgil also highlighted that students who participated in these two entrepreneurship programs presented their work before the external guest evaluators from esteemed organizations who shared valuable suggestions, and ideas with the students for improvement and evaluate their presentation significantly as well.

**IMi KOLKATA'S ENTREPRENEURSHIP PROGRAM MILESTONE PITCHING EVENT**

**MEET OUR EXTERNAL GUEST EVALUATORS**

<b>LBA</b> Local Business Accelerator	<b>NVD</b> New Venture Development
 <b>Sandeep Pratap</b> Head of Procurement Eveready Industries India Ltd.	 <b>Gautam Saraswat</b> Head of Marketing Alicor
 <b>Arvind Kushwaha</b> Co-founder Delivery Pigeon	 <b>Rajosh Goyal</b> Co-Founder and CEO Workneats and Digital Sherpa
 <b>Anirban Sanyal</b> Head of Supply Chain & Regional Logistics Century City	 <b>Arjit Bhattacharyya</b> Founder, Virtuamatics (since 1998) Angel Investor

**Phase-1**

**ENTREPRENEURSHIP PROGRAM MILESTONE PITCHING EVENT**

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**Suggestion 3:** In the case of the business accelerator course, why local only, if someone wants to do a venture with someone in Gujarat, why not? As a branding exercise, launching these courses is a very innovative and good initiative.

**Action Taken:** Mr. Modgil appraised this suggestion by Mr. Ray and mentioned that the institute will definitely explore this initiative in the near future.



**Suggestion 4:** one or two large-scale industry from the organized sector needs to be engaged so that students get a holistic view, and opportunities for collaboration and there may be a future possibility of these industries taking interest in IMIK students.

**Action Taken:** Dr. Modgil mentioned that the institute will see if large-scale industries from organized sectors can be engaged with. Next, he presented the details of the companies involved in the Local Business Accelerator and New Venture Development. He also mentioned that there were 13 small businesses under the local business accelerator and 10 teams under New Venture Development with whom students had collaborated in teams in accordance with their domains of interest and gained practical start-up experiences.

Action Taken		
	Local Business Accelerator	New Venture Development
Program Started	20 <sup>th</sup> December, 2022	20 <sup>th</sup> December, 2022
No. of students	116	97
Stage Crossed	Phase – 1 (18 <sup>th</sup> March, 2023)	Phase- 1 (18 <sup>th</sup> March, 2023)
	13 Small Business	10 Teams

List of Local Business Accelerator Partners		
S. No.	Company Name	Faculty Mentor
1	<u>Webingo</u>	Gobina Roy
2	<u>Arosia Water</u>	Soni Agrawal
3	<u>Dhanwantary</u>	Ruchi Sharma
4	<u>Leveraged Growth</u>	Chanchal Chatterjee
5	<u>Diverse Genomics</u>	Boudhavan Ganguly
6	<u>Poddar Mercantile</u>	Surendra Poddar
7	<u>TABL T</u>	Jeevananthan M
8	<u>Philoves</u>	Rituparna Basu

List of Local Business Accelerator Partners		
S.No.	Company Name	Faculty Mentor
9	<u>Chemaco</u>	Tinu Jain
10	<u>Durga Caterers</u>	Sachin Modgil
11	<u>Gravitas</u>	Argya Ray
12	<u>OM Foods</u>	Avinash Srivastava
13	<u>Calcutta Photo Tours</u>	Anees Ahmed



## List of New Venture Development

S. No.	Company Name	Faculty Mentor
1	Venture Maniacs	Tirthankar Nag
2	Timberwolves	Rachana Chattopadhyay
3	The Green Team	Roma Puri
4	WoW Creare	S. Roychowdhury
5	Sphinx-1	Rajashri chatterjee
6	Sphinx-2	Sonakshi Gupta
7	Visionaries	Arunava Bandyopadhyay
8	Pots N Lots	Kishalay Adhikari
9	The Veganians	Rohit Singh
10	IMI-K Incubation Center	Rahul Kapoor

❖ After the presentation made by Dr. Modgil, the following were the observations of the members:

- Prof. Bhaumik appraised Dr Modgil for the initiatives taken and conveyed that these steps achieve many purposes as it not only helps the students but also strengthen the networking with the local business community and also enhances the visibility of IMI Kolkata in this field.
- Prof. Bhaumik was curious about the preferences of students between these programs. In this regard, Dr Modgil explains that as the local business accelerators have better exposures, experiences and orientation towards entrepreneurship, students were more interested to collaborate with them.
- Prof Banerjee expressed her expectation for the success of these programs in the coming day as she mentioned that some initiatives are already in progress at the institute level to receive seed money from various organizations including state and central Govt. to help the students to start some prototype before stepping toward some significant investment.
- Mr. Abhishek pal suggested that it could be really helpful to students if IMI alumni entrepreneurs can be invited as a guest evaluators in these programs for better suggestions and exposure of students towards entrepreneurship. Dr. Banerjee and Dr. Nag appraised this suggestion and assure that this will be taken into consideration in future programs.

The Coordinator thanked Dr. Modgil for presenting the action taken report.

Signature of Coordinator  
(Professor Chanchal Chatterjee)

Signature of Chairperson  
(Professor Mohua Banerjee)