



CIBMRDS INSTITUTION'S INNOVATION COUNCIL (IIC) AND ED CELL
IIC 7.0 SELF DRIVEN ACTIVITY FROM ACADEMIC YEAR 2024-25

Semester 1 Quarter-1-Activity-1

Session on Business Model Development on 14th December 2024

THEME	Entrepreneurship
ACTIVITY NAME	Session on Business Model Development
MODE OF CONDUCT	Physical
TIME	One day
MANDATORY/ELECTIVE	Elective
PARTICIPANTS	Students-44
ONLINE RESOURCE	Not Taken
DESCRIPTION	<p>Institution's Innovation Council and ED Cell, CIBMRD, Nagpur has organized Session on Startup & Business Operations on 14th December 2024. Session speaker was Dr. Krunal Parekh, Innovation Ambassador and Convener- IIC, CIBMRD, Nagpur.</p> <p>Dr. Parekh started his session with a story of local business owner and outlines how a company will generate revenue and achieve its goals. Further, he shared the concept of business model and what check list need to keep in mind for a successful business model. It requires a deep understanding of the target market and customer needs. Business models can be innovative, disruptive, or incremental. A business model should be flexible and adaptable to changing market conditions.</p> <p>Key components of a business model include</p> <ul style="list-style-type: none"> ✓ Value Proposition, ✓ Revenue Streams, And ✓ Cost Structure. <p>Business models can be evaluated and refined through experimentation and iteration. It should also prioritize customer acquisition and retention. Partnerships and collaborations can be integral to a business model. It can be disrupted by technological advancements and changing consumer behavior.</p> <p>The session concluded with an engaging Question and Answer segment.</p>

Dr. Krunal Parekh, Convener- Institution's Innovation Council (IIC), CIBMRD, Nagpur (M.S.)


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 INSTITUTION'S
 INNOVATION
 COUNCIL
 (Autonomous of VSPMS)

Recognized By AICTE, DTE Code : MB4110 (Affiliated to - Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur).

CIBMRDs Institution's Innovation Council (IIC) and ED Cell
Welcomes you all
 for IIC 7.0 –QUARTER-1 IIC Self Driven activity for academic year
 2024-25

Date:- 14/12/2024

Topic:- Session on Business Model Development

**Speaker:-Dr. Krunal Parekh, Innovation Ambassador and
 Convener- IIC, CIBMRD, Nagpur.**

Venue:- Auditorium, CIBMRD, Nagpur

organized by
 IIC Cell and ED Cell , CIBMRD, Nagpur. (M.S.)

