



## Report on Institutional Innovation Council (IIC) Activities

**Date: 2023-24**

**Venue: RVIM Centre for Innovation,  
Entrepreneurship and Incubation**

**No. of Participants: 100**

**Event Coordinators: Dr. Rashmi Shetty,  
Prof. Uma Sharma**

The **Institutional Innovation Council (IIC)**, an initiative by the Ministry of Education (MoE), Government of India, aims to promote innovation and entrepreneurship in educational institutions. This report outlines the IIC activities conducted by the MBA Institute for the academic year [2023].

### 2. Objective

- Foster a culture of innovation and entrepreneurship among students and faculty.
- Facilitate the development of entrepreneurial skills and mindsets.
- Encourage students to ideate, innovate, and create sustainable business ventures.

### 3. Summary of Activities

#### 3.1 Awareness Programs

- **IIC Orientation Program:** A session introducing IIC's objectives and scope, attended by students, faculty, and staff.
- **Entrepreneurship Awareness Camp:** Workshops highlighting entrepreneurial opportunities and government support initiatives like *Startup India* and *Standup India*.

#### 3.2 Workshops and Training

- **Design Thinking Workshop:** Interactive sessions on identifying problems, brainstorming solutions, and prototyping.
- **Business Model Canvas Training:** A hands-on session for developing and analyzing business models.

#### 3.5 Knowledge Exchange Programs

- **Guest Lectures:** Sessions conducted by successful entrepreneurs and venture capitalists on various aspects of startups and funding.
- **Industrial Visits:** Exposure to startup ecosystems, incubation centers, and industries.

### 4. Impact of Activities

- **Innovation Ambassador Guest Lectures**
- Events: Venture Fest 5.0, 2k23

### 5. Challenges Faced

- Limited funding for advanced prototyping and implementation.



- Need for stronger collaboration with industry partners for real-world exposure.

## 6. Recommendations

- Allocate additional funds for IIC activities and innovation projects.
- Enhance collaboration with government bodies like **DIC** and **SIDBI** for resource sharing.
- Regularly update students on government schemes and initiatives promoting entrepreneurship.

## 7. Conclusion

The activities conducted by the IIC have significantly contributed to instilling an entrepreneurial spirit among MBA students. With sustained efforts and enhanced resources, the institute aims to position itself as a leader in innovation and entrepreneurship education.

