

## Intent Annual Report for 2023-24



### **INTENT – The Entrepreneurship Development Cell**

#### ***Office Bearers***

*Teacher In Charge: Dr. Vaishali Dawar - Convener*

**Dr. Sneha Vaskar - Co-Convener**

**Prof. Iqra Khatri, Prof. Sherley Rose, Ashwini Shejwal, Smrithi Nair**

*President: Manavi Vohra*

*Vice President: Kush Desai, Dwiti Shah, Kritin Mour*

*Treasurer: Ruchita Agarwal*

*P.R. Head: Minoli Chitalia*

*Members: Sharanya Rai, Ruchita Agarwal, Prachi Dodia, Vinayak Raghuvanshi, Prisha Shah Nikita Thakker, Tirth Vaghani, Prandeep Raj, Minal Gupta, Stutee Vohra, Raunit Sethi, Manisha Gupta, Foram Kotecha, Suyash Jaiswal, Nishil Parekh, Vidhi Shah. Prathish Kothari, Tanvi Hirani, Rhea Krishnamurthy, Arshia Vij, Nandana, Mauryan Shah, Prajyot Wazle, Hritul Dhut, Ashna Mundra, Divyanshu Agarwal*

#### **Report**

Intent is the Entrepreneurship Development Cell of Narsee Monjee College of Commerce and Economics, Mumbai. Established in 2014, starting as an annual Business Plan Competition a couple of years earlier, Intent has since evolved into a comprehensive platform for students to gain real-world experience and develop their skills.

Our motto, "Inspire Leadership, Inspire Innovation, Inspire Change," and vision, "Dream-IdeateAchieve," reflect our commitment to fostering an entrepreneurial atmosphere and promoting the growth and success of new ventures.

The purpose of Intent this year heavily laid on the strengthening of our core objectives, increasing the value of subjects impacted by the entrepreneurship with quality speakers such as Mr. Romit Barat and Mr. Kushal Lodha. Our team further accelerated the work on the Ideas With Intentions Book 3.0. We successfully displayed the immense entrepreneurial abilities of our students through the entrepreneurship drive held in September 2023 as well as our flagship event The Business Plan Competition held in January 2024. Our team further accelerated the work on the Ideas With Intentions Book 3.0. For offering a global perspective to our audience we organised event based on the G20 summit held in September 2023.

#### **Celebrating Teacher's Day**

**Date: 5th September, 2023**

**Time: 10.00 am: 11.30 am**

Teacher's day celebration was co-organized by Intent with Friends of Library and Cultural Committee. The primary objective of the event was to express gratitude and appreciation to our esteemed faculty and staff for their unwavering commitment towards nurturing students and fostering a conducive

learning environment within the college. The event aimed to celebrate and honor the relentless dedication and support of both teaching and non-teaching staff members.

Activities:

1. Opening Ceremony:

- The event commenced with a brief opening ceremony where the organizing committee extended a warm welcome to all attendees.
- A short address was delivered by our esteemed Principal sir to emphasize the significance of the occasion and the invaluable contributions of the teachers and staff.

2. Personalized Key Chains:

- As a token of gratitude, all teachers and non-teaching staff members were presented with personalized key chains.
- Each key chain was meticulously crafted to reflect the individual's name and role within the college community.

3. Interactive Sessions:

- Interactive sessions were conducted where students had the opportunity to share their heartfelt messages and experiences with their mentors.
- This provided a platform for students to express their appreciation directly to the faculty and staff members.

4. Refreshments:

- Refreshments were served throughout the event, allowing attendees to relax and enjoy the festivities in a congenial atmosphere.

The Teacher's Day Event received overwhelming participation from both faculty and students, fostering a sense of camaraderie and mutual respect within the college community. The personalized key chains were particularly well-received, serving as cherished mementos symbolizing the enduring bond between the teachers, staff, and students.

We extend our sincere gratitude to the Friends of Library committee for organizing the refreshments and the cultural committee for a memorable session and the teaching, non-teaching staff for their generous support in making this event a resounding success.

The Teacher's Day Event co-organized by Intent which served as a meaningful tribute to our dedicated educators and staff members, reaffirming their pivotal role in shaping the future leaders of tomorrow.

### **Finance Fusion - Where Knowledge Meets Success**

Wednesday, 23<sup>rd</sup> August 2023

10.00 am to 12.30 pm

Intent, The Entrepreneurship Development Cell of Narsee Monjee College of Commerce and Economics commenced its first event, Finance Fusion, with an energetic jamming session featuring two talented singers, setting the tone for an inspiring and vibrant atmosphere. Following the musical interlude, CA Vijay Satra took the stage, sharing his expertise on the significance of investing, financial planning and investment strategies. Our esteemed principal, Dr. Parag Ajagaonkar, delivered an enlightening speech on entrepreneurship and fostering a problem-solving mindset within an entrepreneurial framework. His words resonated with the audience, emphasizing the importance of innovative thinking in the modern world.

We then welcomed the renowned influencer and founder of KAGR, Mr. Kushal Lodha, as the main speaker of the event. Mr. Kushal, a CA, CFA, and ACCA, shared his journey and valuable insights with over 150+ attendees, weaving his personal experiences into his talk. In his engaging two-hour talk, Mr. Kushal discussed his approach to building a personal brand on social media while maintaining a corporate career. He highlighted that personal branding facilitated connections and credibility that proved invaluable in his journey.

He then delved into the challenges of transitioning from a secure corporate job to the unpredictable world of startups. He stressed the importance of caution when considering such a shift, that passion must be balanced with practicality. Sharing his CA journey, Mr. Kushal highlighted three pivotal lessons: multitasking for work-life balance, the importance of patience, and the power of consistency. These skills, he emphasized, were instrumental in his startup venture.

The speaker underscored the significance of financial knowledge even in tech startups. He revealed that a thorough understanding of finance is key for strategic decision-making, regardless of the nature of the business. Mr. Kushal elucidated the value of personal branding in establishing trust and credibility. He explained how this branding led to connections that would have been otherwise inaccessible. He noted that companies are now focusing on employee branding for similar reasons. He then, introduced his startup, 'KAGR,' which bridges the gap between theoretical knowledge and practical skills required in corporate jobs. He highlighted the importance of up-skilling while maintaining a balance with academics.

Mr. Kushal advocated a self-learning attitude as essential for personal growth. He highlighted the role of networking in today's landscape, sharing real-life examples to emphasize the importance of persistence and follow-ups. The session concluded with a dynamic Q&A where attendees engaged with him. He provided insights on pursuing CA, CFA, and starting a business. Noteworthy questions were rewarded with signed copies of his book.





## Unleashing Innovation: A Recap of the Entrepreneurship Drive G20 Focus Event

Date: 26th September, 2023

This dynamic event ignited the entrepreneurial spirit within our student body by combining a vibrant Entrepreneurship Drive showcasing student-led startups with informative G20-focused speaker sessions.

Entrepreneurship Drive (ED), a dynamic and inspiring event, aimed at nurturing and showcasing entrepreneurial talent within our college community, providing a stage for aspiring student entrepreneurs to unveil their innovative ideas, start-ups, and small businesses. The vibrant event took place on 26th September, 2023 from 10 a.m. to 5 p.m. in the college basement. Unique and urbane stalls were set up by our very own talented and dauntless entrepreneurs –Beadazzle Beauty, Artocraphy, Sketcher, Meher Accessories and MIVAA. Entrepreneurship Drive (ED) saw 200+ visitors. The participants were judged by our talented and extraordinary judges Ms. Minal Gupta, Mr. Ramesh Brahmecha and Ms. Janavee Jare. The winners of the event were

- BEADAZZLE BEAUTY
- MIVAA
- SKETCHER SAGAR

“G20” that built an atmosphere of addressing some of the most pressing global challenges of our time. The event took place virtually on MS Teams on the **25th of September, 2023** from 11.00 a.m. onwards. The main objective of the event was to discuss with some expert speakers on complex economic and global issues that encourage critical thinking and deeper exploration on the topics that include economic growth, international trade, financial regulation, climate change development, and many other global issues.

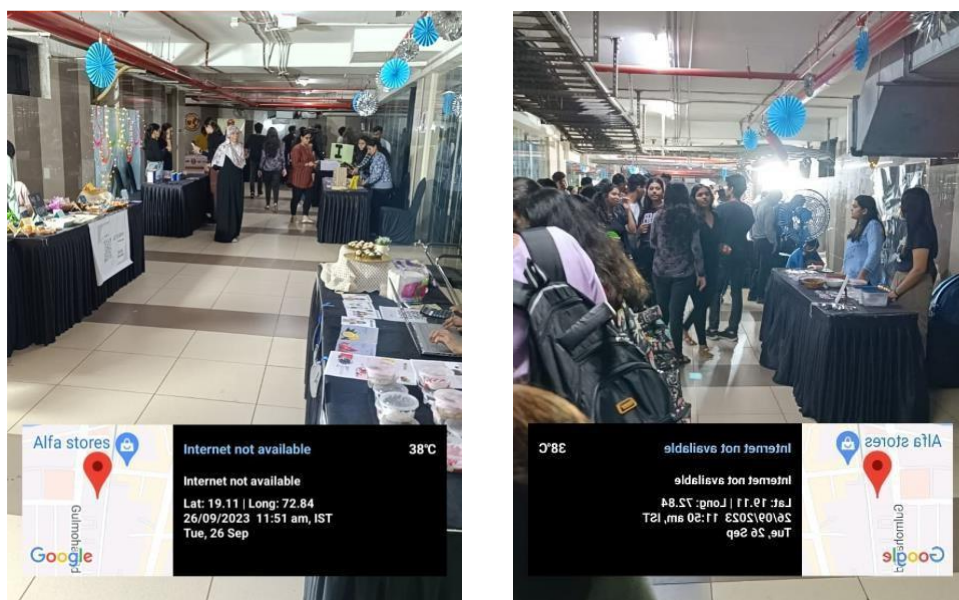
The first speaker of the session was **Ms. Vinitha** Venkatraman whose entrepreneurial journey serves as a beacon of inspiration and innovation. She embarked on her startup odyssey at the youthful age of 28. She inspired the audience by giving importance to the topic of **“Power of Strategic Communication for Social Impact”**.



The next speaker of the session was **Ms. Madhavi Jha Prasad** who is the founder of **Ahanaa Heritage Foundation**. She is an extraordinary personality who has dedicated her life to preserving and promoting culture heritage. She with her insights and experiences spoke few words on “**Women-led Development**”

The next speaker of the event was **Mr. Ashok Jain**. He is a personality with 26 years of experience in business development, strategic advisory, retailing, and entrepreneurship. Along with that, he is also an industry expert in environment and climate change, agribusiness, and sustainability. He discussed the topic “**Role of Nature in Economy and Business**”

Lastly, we welcomed **Mr. Bharat Munim**, a remarkable individual whose dedication to knowledge sharing has made a significant contribution to the education sector. His 15 years of experience in various fields including Finance, Sales Trading Operations, and Business Analysis made the audience more enthusiastic in listening to the session. He discussed his views on “**Renewable Energy**”



## **Entrepreneurship, Development & Alternate Investing**

**Date:** December 12th, 2023

A session titled "Entrepreneurship, Development & Alternate Investing" was hosted by Intent on December 12th, 2023, at 11:00 AM. This event aimed to equip students with valuable knowledge and insights into these critical areas. The esteemed guest speaker was Mr. Romit Barat, a seasoned professional with over 21 years of experience in business and finance. Currently serving as the Business Head – PMS & AIF at Narnolia Capital Advisors Limited, Mr. Barat possesses a multifaceted expertise encompassing Sales, Marketing, Operations, Customer Support, and Administration.

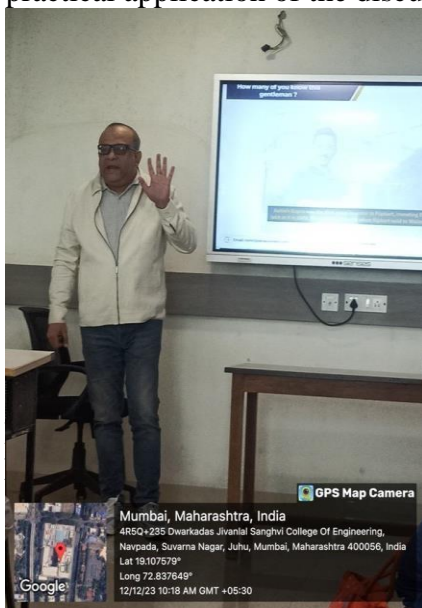
**Mr. Barat's Presentation:** Mr. Barat took the stage and delivered a captivating presentation. He delved into the realm of alternate investing, exploring PMS, Fractional Commercial Real Estate, and AIFs. He emphasized the sector's rapid growth and the career opportunities it presents.

**Discretionary vs. Non-Discretionary Expenses:** Mr. Barat explored the changing dynamics of discretionary and non-discretionary expenses, using Maslow's Hierarchy of Needs to analyze their impact on financial decisions.

**Business Capitalization Deep Dive:** Mr. Barat provided a comprehensive overview of business capitalization, detailing methods for raising capital (3 ways) and its utilization (5 ways) throughout a business's lifecycle. This included exploring startups, angel investors, venture capital, private placements, and IPOs. Additionally, the discussion covered private equity real estate and its career potential.

**Future of Demat Accounts:** Mr. Barat offered a thought-provoking prediction of a significant rise in Indian demat accounts by 2030, reaching 100 crore. This sparked discussion among attendees about the future of financial markets.

**Interactive Q&A Session:** An engaging question-and-answer session followed, allowing students to directly interact with Mr. Barat. Questions ranged from startup and stock market inquiries to IPO valuation specifics. This exchange provided valuable real-world insights and practical application of the discussed topics.



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catalyzed budding entrepreneurs, fostering innovation and lighting a passion for turning business dreams into reality.

The competition drew a distinguished jury panel, each member bringing a wealth of expertise to guide and mentor the participating teams. Pranav Dedhia, a renowned figure adeptly bridging the worlds of finance, venture capital, and education, shared his insights. Ajay Modi, a seasoned professional with a proven track record in business and finance, offered invaluable advice. The panel was completed by Vaishali Dawar ma'am, the dedicated teacher-in-charge of Intent, whose passion for entrepreneurship permeated the event.

Eleven enthusiastic student teams, each brimming with innovative ideas, presented their meticulously crafted business plans. The diversity of the ventures reflected the boundless spirit of young entrepreneurs. From immersive gaming experiences to groundbreaking applications of EdTech, smart helmet technology, and VR content creation, the pitches showcased a kaleidoscope of ingenuity.

Each presentation went beyond mere concepts. The teams displayed in-depth financial projections, meticulously planned business timelines, insightful market analyses, and even functioning website prototypes, demonstrating their dedication and commitment to transforming their ideas into tangible realities.

The esteemed jury panel played a pivotal role beyond simply judging the presentations. They engaged in a rigorous yet supportive evaluation, providing valuable feedback on each business

plan. Their insightful questions challenged the students to delve deeper into their competitive advantages, identify potential areas for improvement, and refine their presentations for maximum impact. It was a masterclass in real-world business application, equipping the participants with the knowledge and tools to navigate the complexities of the marketplace.

Beyond the jury, the event witnessed an additional layer of interactive engagement. A dedicated student council actively participated in the proceedings, posing questions that offered a contemporary perspective on the practicality of the ventures. This exchange fostered a dynamic environment where student voices resonated, fostering a sense of collaboration and community within the aspiring entrepreneurs.

The Intent Business Plan Competition was a resounding success. It achieved its core objective of nurturing and igniting the entrepreneurial spirit amongst the student body. The event served as a testament to the supportive environment cultivated by both NM and Intent, empowering young minds to envision and execute their ambitious startup dreams. It was a celebration of innovation and boundless creativity, leaving an indelible mark on the participants and inspiring them to embark on their entrepreneurial journeys with confidence and a wealth of practical knowledge.

The competition attracted enthusiastic attendees, creating a vibrant and supportive atmosphere for the participating teams. The winning team received a coveted cash prize of ₹50,000, providing valuable resources to fuel their startup journey.

Following are the details of winners of Intent's Business Plan Competition 2024.

	Business Name	Full Name	Course Name	Class
1 <sup>st</sup> Prize Rs. 25000	NPrep	Archit Paliwal	BCom	TY
2 <sup>nd</sup> Prize Rs. 15000	Kvasa	Vaibhav Periwal	BCom Honours	TY
3 <sup>rd</sup> Prize Rs. 10000	Geomesh	Akhil Patil and Suprabha Poojari	BSc IT	TY

