



B.V. Patel Institute of Management, Uka Tarsadia University



Date: 20th September, 2019

Panel discussion on "Exploration of Idea - A forum for Deliberation"

B.V. Patel Institute of Management had arranged a panel discussion inviting three entrepreneurs viz., Mr. Hardik Lathiya – Founder, The Event Junction, Mr. Tarun Patel – Owner Laxmi Stone and Mr. Nipurn Mehta – Owner, Cashew Day from different industry based backgrounds to give insights to the students regarding several business start-up prospects. The main crux of the session focused on discussing how the undergraduate students can get insights on what aspects and fields one need to consider, when and how your business idea comes out of paper in practicality.



The panel discussion was started with the brief Introduction of the panelists and their businesses which proceeded further with the questions by the moderator, Dr. Vijay Gongaliya.

Things covered in the session were:

- Ethical issues in the business
- develop innovative strategies to be a part in the competitive market.
- Challenges for small businesses to create big market.
- Focus on goals and have ethical practices
- Get selfish in your profession.
- Funding challenges
- Career or Dream which need to follow
- Students are clear with thought about higher studies.
- Different source of fund for new business

- 80:20 rules in business
- Take first mover advantages of whatever opportunities you get and don't back down ever in your life
- They have also discussed how to overcome challenges.
- Learn how to fill the gap of opportunities in market.

The panellists were initially questioned on several aspects of business based on respective industrial backgrounds and further the session went on clearing out the queries of the students with respect to economic crisis as well as marketing strategies.



Despite being Businessmen, each of the panellists were from different backgrounds which quite helped us getting three aspects of the same challenge faced by a budding/established entrepreneur simultaneously. Though the perspectives were different the core and basics of running the business remains same and so does the challenges. And hence three of them discussed about the Pricing policies, Customer requirement and anticipation and Revenue generation. Overall it was quite an experience for the student to have this opportunity to directly interact with the established Businessmen and get their queries sorted.



Feedback Summary of Panel Discussion on "Exploration of Idea - A forum for Deliberation"

Panellists: Mr. Hardik Lathiya, Mr. Tarun Patel and Mr. Nipurn Mehta

Facilitator: Dr. Vijay Gondaliya

Venue: J. D. Hall

Class: All BBA Students (FY, SY and TY) Total 430

Date: 20/06/2019

Time: 9:00 am to 11:00 am

The session covered the following areas during discussion:

- Panellists shared their personal and knowledgeable experiences in their respective business backgrounds.
- Following ethical business practices was brought up in the picture concerning long term survival in the market.
- It was a two sided approach where the students actively interacted with the speakers.
- The students were acquainted with the ground realities in business prospects and market area.
- The discussion gave practical insights rather than theoretical principles.
- One of the interesting message conveyed was, “there are things that are not all the times in your favour, but there is always chance (scope) to convert them in your ways.”
- The panel discussed how they can do the business and develop innovative strategies to survive in the competitive market.
- They have also shared what are the different challenges from small business to create big market.
- The students were encouraged to follow their dreams, work with ethics, focus on goal and be selfish in their profession.
- Queries regarding financial challenges to start and sustain the business were solved.
- Students were guided to be clear with thought about higher studies.
- Students were made know how with 80:20 rules in business.
- Take first mover advantages of whatever opportunities you get and don't back down ever in your life

- Learn how to fill the gap of opportunities in market.
- Through this session many students doubt solved about market, start up and all such activities.
- Fast growth is not possible but slow and steadily with sustainable growth possible.
- To get insights about current scenario and how to be entrepreneur was the main crux of the discussion.

Several discussions answered from business perspective:

- How to create a demand and need of the customers?
- What are the challenges an entrepreneurs face when they started business?
- How to create new business i.e. importance of reference?
- How to handle ups and downs in business?
- How to manage customer relationship?
- How to face challenges in real world of business?
- How to work with family business?
- How to deal with labour and customers expectation?
- How to manage financial situation in recession period?
- How we can unique in the market?
- How we decide target goals by capturing our dream?
- How we can handle the situation in recession and what strategy we can apply in booming period so we can earn more profit?
- How ethics can give you more profits in long term?
- How they can do business and develop innovative strategies?