



KAKRAPARTI BHAVANARAYANA COLLEGE (Autonomous)

Sponsored by S.K.P.V.V Hindu High Schools Committee
Kotapeta, Vijayawada.

ABOUT THE PROGRAMME.

The department of Commerce and Management organized **SESSION** on “Lean Entrepreneurship and Minimum Viable Product/Business” by Sri. M. Kartheek Varma, CEO, Prophecious Technologies Pvt Ltd on 16th August 2022 from 02.00 p.m. to 04.30 p.m. at UG Seminar Hall. In this session students from BBA and B.Sc. have participated and acquired good knowledge on Angel Investment.

OBJECTIVE OF THE PROGRAMME

- To bring awareness on the Lean Entrepreneurship
- To provide information about minimum viable businesses for Early Stage Entrepreneurs.
- To make the students educate themselves and come up with new Innovative ideas.

HIGHLIGHTS OF THE SESSION

- The speaker started the session at 2 p.m. with a definition on Lean Entrepreneurship
- He mentioned lean entrepreneurship as Lean startup is an approach to building new businesses based on the belief that entrepreneurs must investigate experiment, test and iterate as they develop products.
- He mentioned the concept of lean startup originated in the early 2000s and evolved into a methodology around 2010.
- He explained Lean startup is an example of consumers dictating the type of products they are offered by their respective markets, rather than those markets dictating what products will be offered to them.
- Later on he pointed the differences between Lean Startup vs. Traditional Businesses
- He includes Minimum Viable Business also as a minimum viable product, or MVP, is a product with enough features to attract early-adopter customers and validate a product idea early in the product development cycle.
- He stressed more on three characteristics of Minimum Viable product like
 1. It has enough value that people are willing to use it or buy it initially.
 2. It demonstrates enough future benefit to retain early adopters.
 3. It provides a feedback loop to guide future development.
- He quoted some examples relating to Minimum viable product/ Business like Airbnb, Forsquare companies.
- Mr. M. Kartheek Varma has gone for interactive session with all the participants regarding their new innovative ideas and suggested the students how a new idea can be generated by using different sources like Government Policies, Market Trends and Societal Problems.

OUTCOME

The participants have witnessed the practical scenario about “Lean Entrepreneurship and Minimum viable product/business. Through this session the participants have come to know “how an entrepreneur should go for assessing Minimum Viable Product and Lean Start-Up’s”

CONCLUSION

Sri.M. Kartheek Varma has pointed out the story of new start-ups success stories like Goli Soda, Freyr Energy, Print School etc. The presentation has completed at 04.15 p.m. and last 15 mins is allotted for queries and many students have clarified their doubts on Lean Entrepreneurship. The speaker is felicitated by our Incharge Principal Sri P.L. Ramesh and our Vice- Principal Dr.M.Venkateswara Rao and other programme organizers.

PHOTO GALLERY



Kartheek Varma delivering his lecture



Students active participation in the session



In charge Principal Sri. P. L. Ramesh and Vice Principal Dr. M. Venkateswara Rao felicitating the chief Guest.