

“INNOVATE IGNITE”: An Idea Generating Competition

Name and designation of the Guest Speakers/ Judges/ Mentors etc.:

Mrs. Karishma Ahuja

Venue: Classroom 811, 8th Floor, Mithibai Building, SPPSPTM SVKM's NMIMS, Vile Parle (West), Mumbai 400056.

Start Date: 26th October 2024

End Date: 26th October 2024

Time: 11:00 a.m onwards

Duration of the activity (in Hrs): 5 hours

Link of social media post of e-pamphlet:

https://www.instagram.com/p/DBk5p-2zIKz/?utm_source=ig_web_copy_link&igsh=MzRIODBiNWFIZA==

Link for social media post of 2 min video:

https://www.instagram.com/reel/DCCQc5 AXpi/?utm_source=ig_web_copy_link&igsh=MzRIODBiNWFIZA==

Program Type: Level 2 Competition/Roundtable Discussion

Program Theme: ‘Innovation & Design Thinking’

Objective of the activity (100 characters):

The activity aimed to foster brain storming, idea generation, decision-making, creativity, and understanding teamwork.

Benefit in terms of learning, skills, knowledge obtained (150 characters):

Enhanced critical thinking, decision-making, marketing insights, entrepreneurial mindset, and adaptability skills.

SVKM's NMIMS Faculty Coordinators for the activity:

1. Dr. Rohan Pai, Assistant Professor, SPPSPTM, SVKM's NMIMS
2. Dr. Gargi Vaidya, Assistant Professor, SPPSPTM, SVKM's NMIMS

SVKM's NMIMS Student Coordinators for the activity:

1. Aditi Thakkar, Student President
2. Kamna Talreja, Student President

3. Yana Desai, Student Vice-President
4. Dhanvi Seth, Student Vice- President

Number of student participants: 70

Number of faculty participants: 02

Number of External Participants, if any: Nil

Expenditure Amount, if any: N.A

Mode of session delivery: Offline

Background of the speakers / Judges / Mentors etc. (Brief Resume):

Mrs Karishma Ahuja is Trainer training staff members/ employees from multiple retail brands, IT Companies, BFSI organisations, Content Developer, POSH Enabler, Mystery Shopper and currently working as Visiting Faculty (Maharashtra SET Qualified) at some premier institutes in Mumbai including NMIMS. In 2012, after her post graduation and one major career change, after a lot of struggles.

Report on the session with the key outcomes (1-2 pages):

The initial group discussion centred on the topic, “Starting Your Own Business vs. Working for a Company.” Students explored both paths, noting that starting a business offers a unique sense of independence, flexible hours, and the potential for greater financial rewards. Entrepreneurs can follow their passions, bring innovative ideas to life, and grow their businesses according to their vision. However, this path also comes with significant challenges: financial risk, unpredictable income, and the demands of managing employees and adhering to regulations. Business owners often juggle every aspect, from marketing to customer service, adding layers of stress to the journey.

On the other hand, working for a company was described as a choice that provides stability, including a steady income, benefits like health insurance, and a clear role structure. Corporate jobs often offer pathways for advancement, mentorship opportunities, and a collaborative team environment. However, corporate roles may also limit earning potential due to salary caps, reduce personal flexibility, and sometimes involve navigating office politics. Job security can also depend on the company’s performance and broader economic conditions. Ultimately, students recognized that the decision between these paths depends on factors such as personal

risk tolerance, financial circumstances, and long-term goals. Entrepreneurship may appeal to individuals seeking independence and innovation, whereas corporate roles are more suited to those prioritizing stability and structure. A self-assessment of skills, resources, and ambitions can assist in making a decision that best aligns with one's priorities.

The subsequent discussion focused on the role of social media in the growth of start-ups. One student took the lead, highlighting the marketing advantages offered by social media. Students agreed that social media has become an invaluable tool for extending reach and engagement, particularly among younger audiences. Successful campaigns, such as a "Dessert Therapy" project, were cited as examples of how social media can captivate niche markets. Additionally, many aspiring influencers have leveraged these platforms to create income streams, demonstrating the potential of social media as a launchpad for entrepreneurs. Social media's ability to reduce marketing expenses and mitigate financial risks by targeting specific audiences was highlighted, with RARE Beauty serving as a notable example. The discussion also addressed the global exposure social media provides and its eco-friendly advantages over traditional marketing. However, the students did not overlook the challenges. Negative feedback, for instance, can harm brand perception, and building an audience often requires significant time and effort. Risks such as intellectual property theft and fake reviews were also identified, as these can undermine trust. Additionally, overexposure, which some influencer-marketed products experience, was noted as a complicating factor.

Key insights included social media's potential to replace traditional marketing, its tendency to forfeit the tactile experience of products, and the visibility limitations imposed by algorithms. Podcasts, it was noted, have become an effective tool for softly launching new products. Networking, trend analysis, and product customization emerged as critical strategies for navigating the social media landscape, which students agreed is transformative yet inherently complex.

The final discussion began with the abstract theme of "Black and White." Drawing on diverse references, students observed that the song "Black or White" by Michael Jackson subtly captures themes of class and elegance in marketing, blending elements of sorrow and joy. Black was described as evoking comfort and resilience, while also carrying connotations of criminality, whereas white symbolizes purity and optimism.

Students explored the cultural and historical significance of these colours, pointing to the origins of black-and-white cinema and the strategic use of black and white in games such as chess. In French culture, these colours hold particular meaning in the designs of Coco Chanel, whose aesthetic embodies timeless elegance. The imagery of the night sky, along with the concept of Yin and Yang, was used to illustrate the profound interplay between these shades, emphasizing the tension between truth and deception.

From a design perspective, black was seen as a color that can mute others, while white amplifies brightness, creating a minimalist aesthetic that has become iconic in professional settings. Black and white attire was noted as a symbol of confidence, while white gowns in Christian weddings are commonly associated with purity. Students concluded that the duality of black and white reflects the complexity of human nature. Seasonal associations with black and white were also noted: white reflects heat, while black absorbs it, and the transition from black to white hair symbolizes the passage of time. The image of white chalk on a blackboard served as a final metaphor for this contrast. Lastly, a student thoughtfully summarized these connections, leaving the group with a deeper appreciation of the many associations tied to black and white.

In conclusion, the group discussion traversed both practical and philosophical themes, allowing students to explore personal aspirations, digital marketing insights, and symbolic interpretations. They examined the trade-offs between entrepreneurship and corporate careers, weighing stability against independence, and recognized social media's transformative yet challenging role in business growth. Their reflection on the symbolism of black and white fostered a greater appreciation for the cultural and aesthetic elements present in daily life. Ultimately, this event encouraged students to think critically about career choices, leverage digital tools effectively, and appreciate the deeper meanings embedded in everyday concepts. Through diverse perspectives, they gained valuable insights into navigating both professional and creative landscapes with thoughtfulness and adaptability.

Glimpses of the event (4 geo-tagged photographs):





 **GPS Map Camera**



Mumbai, Maharashtra, India

Shobhaben Pratapbhai Patel School of Pharmacy and Technology Management
Reliance Helipad no -1, Airport Area, Juhu, Mumbai, Maharashtra 400056, India
Lat 19.096158°
Long 72.835831°
26/10/24 11:56 AM GMT +05:30



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