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RAJIV GANDHI INSTITUTE OF TECHNOLOGY, MUMBAI

SEMINAR REPORT

ON

STARTUP TALK

With Alumnus:

- **Mr. Premnath Borkar**
(CEO and Co-Founder of VPS TechHub Pvt Ltd,
A Govt. Recognized Startup)

Organised by,
RGIT Alumni Committee,



RGIT, Mumbai.

24th September, 2018

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About Seminar on Startup Talk:

The concept of alumni association evolved for needs from both the ends, i.e. academicians and professionals, in the aim of building a bridge between college life and career life, so that the fresher graduates are made proactive to face the current challenges of competitive professional world.

Our Alumnus Mr. Premnath Borkar of IT department (2002-2016 batch) attended the meet and shared their experiences with the students who are pursuing the education in our college. The Alumnus guided regarding opportunities and scope of Entrepreneurship and guided us about how to setup your own business or start-up and implement your ideas as a real world application.

Mr. Premnath Borkar has given his own example as how he pursued his start-up idea and turned into reality. He had given various real life experience of various entrepreneurs and introduced us with their path of success and struggles they've faced.

Mr. Premnath had come forward with suggestions and guidance for the various start-up related questions of curious students and also introduced us with some of jargons of start-up. Mr. Rudra Dave (President of RGITAA) and Ms. Neha Joshi (Vice President of RGITAA) gave the vote of thanks to the Mr. Premnath Borkar for sharing his valuable time with us and sharing experience of entrepreneurship.

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Introduction to the Alumnus:

- **Mr. Premnath Borkar:**

He's an alumnus of 2016 batch of computer department of RGIT, Mumbai. He currently worked as CEO and also an co-founder of his own Startup VPS techhub pvt. Ltd.



His venture aims at digitizing healthcare in India by integrating Aadhar Card with innovative technology and Implemented healthcare solutions at various government hospital and one of those is Cooper Hospital, Mumbai. He's an optimistic team builder, leader, motivator and always given his best to pursue his idea.

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This Startup talk seminar was inaugurated by giving flower bouquets to Mr. Premnath Borkar by Prof. S. D. Patil Sir.

The event was compiled by RGIT's alumni committee under guidance of Prof. S. D. Patil sir, faculty of EXTC department. Students of RGIT welcomed Mr. Borkar with Full of Joy and Enthusiasm.

This start-up talk started with question itself on today's topic, i.e.

- **What's startup?**

Students given rough answers over this question and after summing up all the answers, *Startup is an idea that can be taken forward to business and solve real time problems faced by society or Market In other words, Startup is a goal to bring innovation or change in market.* He has also given an examples of Uber, Ola, and other famous start-ups and told us the strategy what made them to stand different than other start-ups.

- **What's an entrepreneurship and who's an entrepreneur?**

- He has defined entrepreneurship as implementing your ideas that could lead to change in market. Here, Mr. Borkar emphasized on importance of impact of your idea, He said, *One can make big difference but it's useless if it doesn't reach mass volume of population.* Entrepreneur is someone who tries to bring innovation in market. Also, he talked about CEO of Uber and shared how he failed many times in startup.

Mr. Borkar added that, Entrepreneur should have knowledge of technology used in market and said without vision nobody could've survived in market.

- **How to pursue start-up ideas?**

Mr. Borkar answered this question with raising below questions on your idea,

- 1) What volume or mass of issues this start-up idea could solve?
- 2) What would be impact socially?
- 3) Is there any vendor who pursued same idea, if yes, what was their journey to reach pinnacle?
- 4) What's your budget (check for financial feasibility)

He concluded by saying that, if someone could answer above those questions then he could pursue his start-up idea.

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Along with that he discussed about E-shopping startup like amazon and Flipkart. Recently, Walmart bought large share of Flipkart, and Flipkart didn't given his shares to amazon. Since, it could bring monopoly in market and nobody wanted to being controlled by single company.

- **Whom would invest in our startup?**

Here, He introduced us to **venture capitalist** like company which would invest on your startup and along with this, he introduced with term Unicorn company. A unicorn is a privately held startup company valued at over \$1 billion. The term was coined in 2013 by venture capitalist Aileen Lee, choosing the mythical animal to represent the statistical rarity of such successful ventures. At the end, he suggested to read finance related blogs and read Economic Times News paper.

- **How to start implementing your idea?**

Here, Mr. Borkar had given his own experience in implementing his idea. An idea is something that could solve problem and every problem has an opportunity. So, Government hospital faces problem in patient's registration and delay their work. So, he decided to implement QR concept of aadhar Card. Mr. Borkar contacted Training and Placement Cell of RGIT and got contact of devesh chawla and with his guidance Mr. Borkar shared his ideas to all government hospitals and one of hospital came forward was Cooper Hospital. At this phase, he was thinking to implement his idea as start-up. After Building a software for a cooper hospital that could interface many patient's aadhar card for registration, question raised is, How to price your product. They came up with financial solution too. Now, another problem raised is that, payment would be given to company, not a Person. So, here Now he registered his company. So, with this way, from lots of struggles and question came along path helped to form a startup company.

At the he added that, What we all fearing right now is, Risk and risk is everywhere and at every moment. We just need to properly analyse the risk and find out how does it worth. Initial phases of startup is surviving phase.

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- **How to test your startup idea?**

Here, Mr. Borkar introduced students with term called proof of concept i.e. before implementing your startup idea, how to experiment with your idea i.e. work for free and test your ideas. He suggested us to get into freelancing and mainly to 2nd and 3rd year students, he highly recommended to pursue an internship to get taste of startup.

After Question and Answers, Mr. Borkar summarised whole talk, he concluded with highlighting on idea for pursuing a startup and recommended to pursue internships and get touch with any startup journey and wished all students for their future.

This seminar was concluded with giving rounds of applause by students to Mr. Borkar and vote of Thanks from President (Rudra Dave) and Vice president (Neha Joshi) of RGIT Alumni Association to Mr. Premnath Borkar.

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- **Pictures**



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❁ **THANK YOU** ❁