

Carnival

Goal: Carnival, a Students' initiative at SIM, aims at developing the entrepreneurial skills of aspiring managers. It is an exclusive platform open for the students of the department of MBA to boost up their entrepreneurship minds.

Methodology Used: The activities as part of carnival are planned to bring out the enterprising and organizing skills of students. It is conducted by the Entrepreneurship Development Club of SIM every year. The forum for conducting the events was open for both first year and second year students of MBA program of SIM. Each group is allotted to have 2 to 5 members. The carnival witnessed a wide variety of stalls ranging from food huts to network gaming hubs with intensive marketing strategies from the part of students. There will be usually a total of 15 - 20 stalls with different themes. A lucky draw coupon will also be conducted as part of the event. The coupons are distributed among the students of Engineering department. This strategy would attract more participants. All the Stalls shall be judged by a panel of faculty members on the basis of the funds brought in to put up the stalls and their turnover performance. Best and second best stalls are acknowledged with cash awards.

Outcome: The event provided the students with learning –by-doing environment and hence contributes towards cultivating their entrepreneurial skills. All the Students of the institution participate in the development of a business plan and also in its successful implementation.

Significance of Results: Top two stalls are selected as winners on the basis of the profit generated during the event. Generally more than 80% of the teams are able to generate a profitable outcome at the end which in itself is an indication that the students learn and understand the intention of the carnival, and implement it well.

Improvements Needed: Areas of improvement identified include taking care of the entrepreneurial interests of students of other institutions too by giving them an opportunity to participate in this event. Organizing additional events, like, business plan competitions provide opportunities to collaborate and compete with other colleges that promote entrepreneurial programs. Such improvements shall be implemented in the coming years.

Steps Forward: As a continuation of Carnival, the Entrepreneurship Club shall conduct a business plan competition through which the students of other institutions shall be given an opportunity to show case their entrepreneurial skills and the evaluation will be based on the financial and technical feasibility of the project. The shortcomings of the previous carnival shall also be taken care of to come out with an exemplary performance in future.

Conclusion: Over all, the event is a golden opportunity for all the budding entrepreneurs of SIM. This internal trade fair is conducted with a view to enhance the entrepreneurial traits among the students and also to give an experience of doing business. It leads to a better understanding and

practical experience of doing business for the students. Further versions of the event shall be conducted on a regular basis to ensure continuity in learning and development of students.