



# Malla Reddy College of Engineering & Technology

(Autonomous Institution-UGC, Govt of India)

Department of Computational Intelligence



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## Report of the IIC Program

Quarter in which activity conducted: Q4

Category of the activity: IIC Calendar/MIC/Celebration/ Self driven

Title of the Activity: Lean start-up and minimum viable product/business

Date & Time: Aug 11, 2023

Duration (in minutes): 120 minutes

No of Student Participants: 105

No of Faculty Participants: 9

No of External Participants:

Expenditure:

Mode of Delivery: Offline

Objectives of the Activity (In 100 words):

- The objectives of the session conducted on the topic the “Lean Startup and minimum viable product/business” is to provide an insight of the current market scenario and possibility of how a startup can survive in this scenario. Lean Startup methodology means to iteratively develop and refine a business idea by employing rapid experimentation and validated learning. This approach emphasizes creating a Minimum Viable Product (MVP), a simplified version of the product or service that contains only essential features. The MVP serves to gather feedback from early adopters, validate assumptions, and adapt the offering based on real-world data. This methodology aims to reduce waste, optimize resources, and maximize the chances of creating a successful and customer-focused business by continuously iterating and pivoting based on customer insights, ultimately leading to a more efficient path to market viability and sustainable growth.

Benefits in terms of learning/Skill/Knowledge obtained (In 150 words): The speaker shared valuable insights and knowledge in terms of learning, skills, and business concepts. Here are some benefits the students might obtain from the session:

- **Understanding Lean Startup Principles:** Lean Startup is a methodology that focuses on building a business by iteratively testing hypotheses and learning from customer feedback. Attending the session helped students grasp the core principles of Lean Startup, such as validated learning, rapid experimentation, and iterative development.
- **Strategic Thinking:** Learning about Lean Startup will encourage students to think strategically about their business ideas. Students will learn to break down their vision

into smaller, testable components and develop a roadmap for validating their assumptions.

- **Customer-Centric Approach:** A key aspect of Lean Startup is its emphasis on understanding and addressing customer needs. Students will learn how to identify customer pain points, develop solutions to address those pain points, and gather feedback to refine your offerings.
- **Iterative Development:** The concept of an MVP is central to Lean Startup. You'll gain insight into how to create a minimal version of your product or service that contains only the essential features. This approach allows you to quickly launch, gather feedback, and make improvements based on real-world usage.
- **Risk Reduction:** By focusing on experimentation and validation, students will learn how to reduce the risk of building a product that doesn't meet market needs or solve actual problems. This approach can save time and resources by helping students pivot or adjust their strategy early on.
- **Effective Resource Management:** Lean Startup encourages efficient resource allocation. Students learnt how to prioritize features and functionalities based on their impact on customer value and how to avoid wasting time and effort on unnecessary features.
- **Data-Driven Decision Making:** The session highlighted the importance of data-driven decision making. They also learnt how to collect and analyze relevant data to make informed choices about product development and business strategy.
- **Adaptability and Flexibility:** As students learn about Lean Startup and MVP, students will understand the value of being adaptable and open to change. This mindset will help you navigate uncertainties and shifts in the market more effectively.
- **Entrepreneurial Mindset:** The concepts of Lean Startup can foster an entrepreneurial mindset. Students will be encouraged to take calculated risks, innovate, and challenge the status quo.
- **Networking Opportunities:** The session on Lean Startup and MVP often attract like-minded individuals, including entrepreneurs, business professionals, and investors. Attending such events can provide networking opportunities that could lead to valuable collaborations and partnerships.

Any other points about the program:

Remarks (if any):

- Overall, the session on Lean Startup and Minimum Viable Product will be able to equip the students with practical knowledge, skills, and a strategic approach to building and growing a business. It encourages a customer-focused, iterative mindset that's crucial in today's dynamic business landscape.

Web Links:

- Twitter—[https://twitter.com/MRCET\\_official/status/1689557353795100672?t=\\_Iz8FCYSuYT0L3Cuqurw&s=08](https://twitter.com/MRCET_official/status/1689557353795100672?t=_Iz8FCYSuYT0L3Cuqurw&s=08)
- Facebook—[https://m.facebook.com/story.php?story\\_fbid=pfbid02QQA7A5JCZZrh4S6uk4jmiiZkPmmTbWBmNEbVHXkeKGtRYTppZxC1cAoma1hSjCMhl&id=100018046444637&sfnsn=wiwspwa&mibextid=9R9pXO](https://m.facebook.com/story.php?story_fbid=pfbid02QQA7A5JCZZrh4S6uk4jmiiZkPmmTbWBmNEbVHXkeKGtRYTppZxC1cAoma1hSjCMhl&id=100018046444637&sfnsn=wiwspwa&mibextid=9R9pXO)
- Instagram—<https://www.instagram.com/p/CvwfcPKpGRz/?igshid=YTUzYTFiZDMwYg==>
- Threads—<https://www.threads.net/@mrcetofficial/post/Cvwfrp3J2Lx/?igshid=NTc4MTIwNjQ2YQ==>
- Video URL—

**Enclosures:( in word and jpeg format)**

The event started at 3PM in the Seminar Hall, 2<sup>nd</sup> floor of CSE 4 building on August 11, 2023. Dr. S. Srinivasa Rao, the Principal, Dr. T Venugopal, the Dean and Dr. D. Sujatha, HoD CI of MRCET CAMPUS took the charge and addressed the gathering about the Lean start-up and minimum viable product/business. Honorable speaker Mrs. M. Sunita later delivered her valuable insights into Lean start-up and minimum viable product/business and successfully motivated the students on how to proceed on shaping their ideas into a business.



**MALLA REDDY COLLEGE OF ENGINEERING & TECHNOLOGY**  
(UGC-Autonomous Institution, Gov. of India)  
Maisammaguda, Secunderabad-500100  
**DEPARTMENT OF COMPUTATIONAL INTELLIGENCE**  
*Presents*  
*A Session on*  
*“Lean Start-up & Minimum Viable Product/Business”*

**Date : Aug 11, 2023 @ 3 PM**  
**Venue: Seminar Hall, 2<sup>nd</sup> Floor, Building CSE 4**

**Dr. V. S. K. REDDY**  
DIRECTOR

**Dr. S. SRINIVASA RAO**  
PRINCIPAL

**Dr. T. VENU GOPAL**  
DEAN

**Dr. P. H. V. SESA TALPA SAI**  
DIRECTOR (R & D)

**Dr. D. SUJATHA**  
HOD CI

**Dr. ARUNDHATI DAS**  
IIC Co-Ordinator CI











