



MGT STUDENT ENTREPRENEURSHIP PROGRAM 22-23

The Student Entrepreneurship Programme was held from August 2022 to February 2023 and has been an amazing hands-on experiential training for the students of the MGT department. The student learnt how to run a small start-up business at the Chinese New Year Fair Night Market. They experienced how to develop business opportunity, business design and implementation of business plans, to promote and sell their products in real world situations. It helped students develop their entrepreneurial spirit and gave them an appetite for future business ventures. There were 11 management students who were selected to join the program with 3 student coaches mentoring them through the entire experience. The students while learning and experiencing the amazing process, also had a blast planning the program in all its details.

The SEP team met every week to decide their business design. They discussed their business models, their financial budgeting and learnt first-hand how to foster and keep up their team spirit. As a collective unit, the SEP group decided everything - from selection of logos to product designs to allocation of human resources to all the logistics, leading to final execution on D-Day.

A customer survey was conducted in October 2022 in order to have better understanding of what products the target customers want and how much they were willing to pay. Further, the team had engaged target customers who are willing to provide further information by offering special discounts. This showed that the students researched the market and came up with products which their target customers would be interested in.





The team rented 2 booths at TOP (Dec 31, 2022-Jan 2, 2023) and The ANNEX The Mills (Jan 19-21, 2023) and limited the product category to 4 (files, tote bags, amulets and laptop covers) selling products whose designs were simple but beautiful. Due to their creativity and ‘niche’ custom-made products, the students were able to attract customers and generate sales.

The customers were interested in the fun, cool vibe of the stall setup by the SEP MGT students. The group also increased sales by having a spin of the wheel contest and other such competitive games. They also announced attractive discounts and special prizes to get more revenue and increase their customer base and store awareness in the night market.



In order to reduce the risk of losing money in the project, the students further sold the left-over stock at a low price through personal selling. All in all, the students had an overall profit and rounded up their market sales experience with a grand success. During these few days, the group learnt financial analysis, marketing strategies, team-building & business planning. They also understood how to be a better team player, how to lead as well as how to go along with your teammates. They learnt how to handle customers dedicatedly, honestly and ethically. The entire experience instilled strong business acumen in the participants and along with a participation certificate for their resume, they got a crash-course on the steps needed to become successful managers and entrepreneurs in today’s world.