



Event Report

- 1. Name of Event:** Workshop on Business Model Canvas
- 2. Nature of the Event:** Workshop
- 3. Date:** 20th May, 2022
- 4. Time:** 03:00 P.M. to 04:00 P.M.
- 5. Venue:** Auditorium, School of Technology, GSFC University, Vadodara
- 6. Organized by:** GSFC University, GUITAR Council, SSIP, Startup Gujarat and IIC (MoE GoI)
- 7. Number of Participants:** 33, Annexure – 1
- 8. Speaker:**
 - a) Dr. Saroj Shekhawat, CEO, GUITAR Council
 - b) Dr. Chetna Parmar, Associate Dean, SoM, GSFCU
 - c) Dr. Abha Kalaiya, Asst. Professor, SoM, GSFCU

9. Major discussions in the event:

GSFC University, GUITAR Council, Students Startup & Innovation Policy (SSIP), Institution's Innovation Council (MoE) and Startup Gujarat organized a Workshop on "Business Model Canvas" on 29th May, 2022 from 03:00 to 04:30 P.M. at Auditorium, SoT, GSFCU. The motive of this workshop was to make the students appreciate the basic Business Model Canvas (BMC) and its applicability for a new as well as an established business.

Mr. Kirankumar Parmar, Sr. Manager, GUITAR Council has welcomed invited speaker Dr. Ghanshyam Tejani, Asst. Professor (Mech. Engg.), SoT, GSFCU, Sr. Management GSFC University, CEO-GUITAR Council and Participants.

A workshop begins with the understanding of the Business Model. Dr. Saroj Shekhawat explained the definition of the business model to the participants and discussed the benefits of Business/Lean Canvas. She said it is easy to understand, flexible, customer-focused, easy to communicate and shows interconnectivity.

Dr. Saroj Shekhawat, Dr. Chetna Parmar and Dr. Abha Kalaiya, explained the BMC model to the students with the help of a powerpoint presentation. All the 9 blocks of the basic Business model Canvas were explained taking examples from the business



world specific to Nykaa. Changing any one block leads to changes in the complete BMC.

Dr. Saroj Shekhawat explained Value Proposition, Customer Segments, Customer Relationships and Channels. She said value is exchanged from a customer for money when a problem is solved or pain is relieved for them by your business. Customer Segmenting is the practice of dividing a customer base into groups of individuals that are similar in specific ways, such as age, gender, interests and spending habits. Customer Relationships are defined as how a business interacts with its customers. Channels are defined as the avenues through which your customer comes into contact with your business and becomes part of your sales cycle. She explained the case study of Nykaa Canvas to the participants.

Dr. Chetna Parmar explained Cost Structure and Revenue Streams. She said cost structure means how a company spends money on operation and identification of key costs for business. She said Revenue Streams are defined as the way by which your business converts your Value Proposition or solution to the customer's problem into financial gain. She shared the cost structure and revenue model of Nykaa.

Dr. Abha Kalaiya explained Key Partners, Key Activities and Key Resources with the example of Nykaa. She explained customer segmentation, customer relationship, marketing strategies, brand endorsements & collaborations, content marketing, event marketing and seasonal discounts effect of BMC.

Mr. Kirankumar Parmar, Sr. Manager, GUITAR Council expressed the vote of thanks to the participants for attending the workshop. He expressed the vote of thanks to the speakers Dr. Saroj Shekhawat, Dr. Chetna Parmar and Dr. Abha Kalaiya, Faculty members of GSFCU for conducting a workshop. He also expressed a vote of thanks to the Sr. Management of GSFCU for guidance and support to organize a workshop.

10. Learning outcomes of the event:

BMC acts like a broad framework for any new/existing business and is an iterative process. It helps an entrepreneur to communicate goals to his team and customers and to focus on what his business does and will continue doing in the future.

Business Model Canvas of Nykaa helps participants to understand the concept very well.



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(Ministry of Education Initiatives)

SSIP



Industries Commissionerate
Government of Gujarat

StartUp
Revolutionizing the Future



GUITAR
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11. How will it be useful for Students/Schools/University:

Participants will use Business Model Canvas tools for Dashboard, Strategic Planning, New Idea Template, Understanding Customer, Investment Decision etc. purposes.

12. Feedback:

The participants found the session very interesting and interactive.

13. Photos:





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COUNCIL
(Ministry of Education Initiative)

SSIP



Industries Commissionerate
Government of Gujarat

StartUp
(Creating the Future)



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Annexure-1

Participant Details:

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Workshop on Business Model Canvas, 20-05-2022

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