INSPIRE

Improving the Entrepreneurial Quotient of Students

What is the INSPIRE program about?

INSPIRE is an online entrepreneurial training program aimed at students in STEM universities who have embarked on building a science-based start-up venture. INSPIRE is offered by the Gopalakrishnan-Deshpande Centre for Innovation & Entrepreneurship (GDC) as a fast-paced, bootcamp-style program for a period of 5 weeks during which a cohort of 5-10 teams participate in an online customer discovery exercise, each meeting with at least 40 potential customers with a view to validating their idea/innovation. At the stage that teams join the INSPIRE program, they may or may not have a working prototype or model, but they would have done sufficient work to demonstrate that they are seriously committed to entrepreneurship and to their start-up idea. Typically, the teams would be part of a start-up or entrepreneurial program at their college or at a pre-incubator but would not have had much exposure to business concepts or real-world operations.

Who is the INSPIRE program meant for?

INSPIRE is targeted at students from STEM universities who are seriously interested in entrepreneurship and have embarked on building a start-up around a science-based idea in their college or at an incubator. To be eligible for the INSPIRE program, GDC would expect to applicants to demonstrate tangible progress in their entrepreneurial journey. This is mostly by way of having built a working model or prototype of a science-based idea/innovation to solve a real-life problem.

First time entrepreneurs usually see the task of building a start-up from a technological prism – i.e. as an engineering challenge. In their worldview, a start-up's problems pertain mostly to one or more areas from design, engineering, finding the right materials, machines, algorithms, testing, and essentially getting the technology to work. Even those students who have some idea of business conflate between customer needs and opportunity. GDC believes that creating awareness about what entrepreneurship really involves at an early stage in the students' lives goes a long way in helping them make the right decision as to whether they should pursue entrepreneurship as a career or choose other options to which they may be better suited.

What does INSPIRE focus on?

The INSPIRE program offers a transformational experience to students by enabling them to learn three key elements of entrepreneurship viz., (a) understanding customers' needs, (b) learning to work under pressure in the face of failures, and (c) learning to communicate effectively to a given audience. The INSPIRE program aims to broaden students' thinking from a technology-centric mindset to a customer-centric one including acquiring an appreciation of what business models are. At the end of the program, the students become more rounded entrepreneurs with a clear idea of the journey of science-based start-up from the lab all the way to the market.

Program Description

INSPIRE is a 5-week bootcamp with 5-10 teams, pre-selected by GDC. A typical team of INSPIRE comprises 2-5 students (Entrepreneur Leads), a Business Mentor (if the team does not have one, GDC will try and provide one) and a Faculty advisor (optional).

The program is conducted online over 5 weeks. During the first week, teams present their start-up idea and prepare a plan for customer discovery. Subsequently, over the next 4 weeks, each team meets with potential customers and stakeholders (40 or more). Each team conducts their customer discovery meetings in-person or over video call/phone, as conditions allow, and records their learnings from each of these meetings. All teams attend a weekly webinar, facilitated by GDC instructors, to discuss the progress on their customer meetings and the insights obtained from these meetings. At the end of the program, each team will present their experiences and learnings from their customer interactions and chalk out next steps for their start-up/venture.

Program Outcomes

The INSPIRE program is designed to enable the following outcomes.
   a) Teams understand how to identify customers, especially early adopters.
   b) They gain a deep understanding of the needs of customers.
   c) Teams understand the differences between building a product/service & building a business.
   d) They improve their ability to articulate their ideas and propositions.
   e) They learn how to make decisions with partial information

Fees & Expenses

GDC does not usually charge any fees from teams or participants who are students, research scholars, and faculty of government-owned colleges in India. GDC reserves the right to levy a fee from participants from private/foreign universities, incubators, or corporate entities.

GDC does not provide any stipend or allowance for teams/participants in the INSPIRE program. GDC does not provide any reimbursement of expenses incurred for participating in the program.

For more details on GDC or the INSPIRE program, please contact:

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