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(NAAC REACCREDITED A GRADE INSTITUTION & DISTRICT IDENTIFIED COLLEGE)

CENTRE FOR RESEARCH STUDIES

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DEPARTMENT OF COMMERCE

BEST PRACTICES



7.2.1 BEST PRACTICES

BEST PRACTICE 1:

Title of the Practice: INCUBATING IDEAS

Objectives of the Practice:

- **To instill Organising and entrepreneurial skills to make them self-reliant.**
- **To habituate students to Product Development and business process activity.**
- **To provide a primary start-up ecosystem.**
- **To emphasise the collaborative and Teamwork attitudes among the student community.**
- **To make the students proactive towards sustainability.**

CONTEXT

"The way to get started is to quit talking and begin doing." - Walt Disney

The Department's primary concern is to shape the personalities of students by inculcating creativity, leadership skills, team work and business process knowledge. Leadership skills are essential in the young generation. This is especially important as the world faces increasingly complex and dynamic challenges. The Department aims to provide a real-time problem-solving skills among the student community. The goal is to create young leaders who are responsible towards society and possess entrepreneurial abilities.

In today's multifaceted environment, having entrepreneurial skills and leadership skills is crucial. The Department focuses on preparing students to navigate and succeed in this ever-changing landscape. Entrepreneurial skills are also a key component of the Department's education model. Overall, the Department aims to produce well-rounded individuals equipped for future challenges.

Start-ups are crucial for the development of individuals, organisations at micro level and country and economy at macro level. Young leaders are key in addressing financial and economical challenges, but they often lack awareness and skills. Fostering business skills through education, mentorship, and hands-on

experiences empowers them to positively impact the economy, fostering personal growth and a better future. The faculty mentors students to create idea generation and idea development of prospective products which are targeted for transformative social change and contribute to a more sustainable inclusive communities and societies.

PRACTICE

The Department of Commerce focuses on imparting Entrepreneurial skills to the students through the Incubation centre, it ignites the questioning attitude and moulds the students minds towards identification of problem, problem-solving and building prospective business models. PG Department of Chemistry makes innovative Soaps using natural Fruit ingredients. As a part of Inter-Departmental Collaboration, the Department of Commerce encourages its students to design Logos, wrappers and catchy captions and names for these products. Department also maintains a Commerce Bulletin to share Business News and Business ideas for the benefit of the students.

OUTCOMES/ IMPACT OF THE PRACTICE

- More than 10 models of Soaps are designed in incubation activity.
- One Start-up initiative “OYE MAMA” came into reality paving a way to create future entrepreneurs.
- Students got practical orientation involving idea development activities taking the lead roles to make a positive impact on society.
- Students participated in elocution, essay, poster presentation competitions which brought out their thinking and creative abilities.

PROBLEMS ENCOUNTERED

- Infrastructure is limited for Incubation activity as the institution doesn't come under the purview of AICTE.
- Financial constraints restrict the effective implementation of the programmes.

RESOURCES REQUIRED

- Transportation facilities required to visit industries.
- Infrastructure facilities for large scale incubation activity as it boosts Start-up Activity.
- Unrestricted Official and administrative approvals for smooth implementation of complex change-making programmes.

EVIDENCES