

Awareness Talk on
‘Business Establishment and Enhancement in the Modern Era’
4th March, 2024
Organized by: **Department of Commerce & Management**

The Department of Commerce and Management has conducted an Awareness Talk on ‘Business Establishment and Enhancement in the Modern Era’ for BBA Students on 04-03-2024. The resource person for this program was Sri A.V.R. Subbarao, Assistant General Manager, State Bank of India. The main objective of the program is to create awareness on the establishment of a new business and prospects in the modern era so as to implement the strategies in new business corporates.

Highlights of the Program

1. He specified his insights regarding business establishment and listed some business development ideas.
 - Innovate the way you network
 - Offer consultations
 - Provide sales demos for prospects and leads
 - Nurture prospects
 - Provide prospects with several types of content
 - Communicate with marketing
 - Invest in your website
 - Push your employees to expand and refine their skills.
2. He also mentioned 8 tips about the enhancement of business in the present scenario.
 - Start Small, Focus on Priorities
 - Create a detailed Improvement Plan
 - Utilize the Right Technology
 - Establish Standards and Procedures
 - Automate for Efficiency
 - Measure and Track Progress
 - Seek Employee Feedback and Involvement
 - Celebrate Achievements and Learn from Setbacks
3. He also pointed out the new innovations made by State Bank of India in the recent times.
4. He emphasised on how SBI enables its customers to make digital collections through SBI Pay (a mobile based payment solution), which runs on the Unified Payment Interface (UPI) system of National Payments Corporation of India (NPCI) and State Bank Buddy, which can be integrated with any corporate's payment interface.
5. He also mentioned about State Bank of India (SBI) plans to set up an Innovation, Incubation and Acceleration Centre (IIAC) at Hyderabad in a bid to build in-house capability to bolster its current performance and drive higher top-line growth through innovation.

6. He mentioned that State Bank of India (SBI) has been at the forefront of providing the latest innovative digital products and services to its customers, paving the way for a less-cash India.

Outcome:

- Understood the various aspects such as market research, effective planning, efficient resource management, and continuous improvement.
- Gained knowledge on creating a solid business plan, and implementing effective marketing strategies, businesses can achieve sustainable growth and success.
- Emphasizing customer satisfaction, employee engagement, and adaptability to market changes are crucial factors in the long-term prosperity of any business venture.

PHOTO GALLERY



Talk by Sri A.V.R. Subbarao, Assistant General Manager, State Bank of India



Felicitation to the Resource Person by Principal Dr. V. Narayana Rao