

## Reflective Essay

The Foundation Week for the academic year 2021-2022 was one of the most insightful weeks we have had. Not only did we delve into some of our own perceptions and beliefs, we reevaluated them and tried understanding who we are, what we want to be, and where we wanted to go.

The Finance workshop was a comfortable introduction into the world of managing and creating money and investments. We learnt how to allocate funds, budget and trade, skills that would be useful as we become the next generation of the workforce.

The Art Workshop was a great platform on understanding and expressing ourselves on a creative platform. It helped us find our creative identity regardless of our artistic skills. The Literary Workshop where we used our five senses to create a detailed description. It helped us get better with words and be confident in communicating with each other.

The Course Orientation and Module orientation was sort of meandering but was important in understanding what we are going to learn, what were some of the things we should be mindful of, and it helped guide us towards the programme. We were introduced to the institute, the facilities, the curriculum and the practices. However, we were most thrilled when we were introduced to the modules and the coursework as we got to understand some of the real world problems that we will be tackling. One of the L4 favourites would be the Marketing Practice module as you could see the real world consequences of the marketing strategies put in place both on the psyche and on the cultures.

One of the first guest lectures we had was by Anirudh Pandita, one of the cofounders of a notable multimedia company called PocketAces that is changing the face of how entertainment works in India. It was exciting to see that he was where we were once, that he too took the traditional route of completing his college education and taking a job and learning the reins before having to jump into the entrepreneurial pool himself. He shared some wisdom on how some of the things that he learnt, that we will eventually learn, is that a lot of the knowledge we seek is out there. That isn't to say that classrooms are not important, just that the world outside has so much more to teach. That will also help in letting us know what problems there are out there because that is the purpose of an entrepreneurial pursuit, it is the solving of a problem that exists in the real world. And you will only do that by going out and looking for it.

The next guest lecture we had was by Hersh Shah on a concept known as Risk Intelligence. It started with a statistic that troubled us quite a bit, saying that 97% of the startups fail in the first three years of operation. That begged us to ask the question, what in the world are we doing learning entrepreneurship if they are destined to go down the abyss? But then he calmly explained the reason the statistics are so dismaying, and why only 3% of the startups succeed, is because of something called risk management and those who take those high risks receive high rewards provided they look at all the pitfalls and potholes. He went on to say that it is a

Sana Parmar, Parmita Patra, Vikram Madhav, Raunak Kumar, Dev Shah

complicated study, there are a myriad of factors that go into understanding what entails a risk, and even then, there will be problems that will go unnoticed. That is why, there needs to be a proper study into the different aspects of risk, the concept of which being relatively new. Something that resonated with us was this saying by him - 'You cannot treat a company like a gambling game' which in a sense we were, because we were taking it casually and leveraging the degree we were getting saying 'what will be will be'. But the truth is, we do have to take any venture we delve into more seriously.

Another guest lecture that engaged us was on Unravelling the Complexities of Human Behaviour by Biju Dominic. It was definitely one of the more interesting talks we have ever been to because we often forget the minute psychological aspects of the decisions we make and the habits we cultivate and pursue. That is to say psychology is a vast field and as Mr Dominic rightly said, there are as many psychology theories as there are psychologists. But it would be our job as future entrepreneurs and leaders to be able to decipher that and take what we understand and create comprehensive solutions. The lecture solidified the idea that soft skills like critical thinking skills are required to come up with creative solutions as he demonstrated what he did to reduce the railway death toll from an average of 10-12 deaths a day to virtually 0 deaths. He also directed us to take inspiration from the field of sports because that is where most psychologists and neuroscientists work together to understand how the human brain works. And most importantly, which we thought was profound, was to learn from the streets of Mumbai

To conclude, the Foundation Programme was rather interesting in the sense that we reflected more on ourselves, the skills that we have, the skills that we lack, the potential that we hold, and more importantly, what we could do in this big world. We had some very enamoring talks and some hilarious workshops that all helped us in understanding the power we hold and we hope to carry this forward as the year progresses.

