



SWAMI VIVEKANANDA UNIVERSITY

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Workshop on the Role of Insurance for the Growth of Entrepreneurship

Date: 22.03.2025

Organized By: School of Engineering, Swami Vivekananda University

In Collaboration With: Institution's Innovation Council (IIC)

Speaker: Mr. Abhishek Banerjee (Manager, National Insurance Co. Ltd) and Mr. Angshuman Roy (Development Officer & SBA, LIC of India, Kolkata)



The Institution's Innovation Council (IIC), a flagship program of the Ministry of Education, in association with the School of Engineering, organized an insightful seminar titled "**Role of Insurance for the Growth of Entrepreneurship**". The event highlighted the importance of insurance in fostering entrepreneurial growth, featuring distinguished speakers and engaging discussions on leveraging insurance strategies for business development.

Seminar Highlights:

- Explored insurance as a critical safety net for emerging entrepreneurs
- Demystified insurance products tailored for startups and SMEs
- Highlighted government initiatives supporting entrepreneurial ventures

- Provided practical risk management strategies for new businesses
- Provided practical risk management strategies for new businesses



Expert Insights from Speakers:

1. Mr. Abhishek Banerjee (Manager, National Insurance Co. Ltd)

- Decoded business insurance policies and their benefits
- Explained claim settlement procedures with real-world examples
- Showcased PMFME scheme benefits for food processing startups

2. Mr. Angshuman Roy, (Development Officer & SBA, LIC of India, Kolkata)

- Positioned life insurance as career safety for young entrepreneurs
- Presented retirement solutions for long-term financial security
- Demonstrated insurance-linked investment opportunities

3. Another Present Distinguished Guest:

- Sanjay Ghosh, Vice president of KII, Manager of Bidhannagar Business office, NICL
- Tapomoy Barua, Hon. General Secretary of KII, Assistant manager of National Insurance Co Ltd.

Key Highlights:

- Why insurance is required for life and non-life strata.
- Risk mitigation before considering any insurance
- How insurance safeguards the sudden economic dependency created by an accident

Interactive Engagement:

The 2 hours 30 minutes session, attended by 100+ enthusiastic participants including students from Department of Mechanical Engineering, fostered vibrant discussions on balancing innovation with

financial security. The Q&A session saw active participation, with students exploring insurance solutions for their tech-startup ideas and mechanical innovations.

Acknowledgments:

Special thanks were extended to:

- **Dr. Nandan Gupta**, Chancellor, Swami Vivekananda University for his immense support.
- **Prof. (Dr.) Subrata Kumar Dey**, Vice Chancellor, Swami Vivekananda University for making us reach new heights.
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- **Mr. Sourav Adhikary**, Chief Operating Officer of Swami Vivekananda University, for motivating the department for new beginnings.
- **Mr. Abhishek Banerjee**, Manager, National Insurance Co. Ltd), for giving a detail insight on non-life insurance.
- **Mr. Angshuman Roy**, Development Officer & SBA, LIC of India, Kolkata, for explaining how students can become entrepreneurs in the field of Insurance.
- **Prof. Dr. Keya Das Ghosh**, director of Institution's Innovation Council, for her unwavering leadership in fostering an innovation-driven academic environment.
- **Prof. (Dr.) Ranjan Kumar**, HoD Department of Mechanical Engineering Swami Vivekananda University.
- The Management and Institutional Innovation Council of Swami Vivekananda University, for their continuous support in promoting academic and research initiatives.
- The Faculty and Staff of the Department of Optometry, for their hard work and dedication in organizing the event.
- The Participants, including students and professionals, for their enthusiastic engagement, which contributed to the overall success of the workshop.

Conclusion: The workshop successfully inspired students and professionals to navigate through the fact of requirement of insurance in life and non-life strata. The sector itself has got a large opportunity for economic growth. Tapping the opportunity can decrease the economic dependency in students.



