

THE EDUCAFÉ TIMES



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Hello Readers!

We bring another edition of The Educafé Times where we talk about another sought-after career opportunity - Entrepreneurship . Here we discuss the scope of the career, the challenges, and the skill sets required.

Have some new ideas for our newsletter? Share them at educafestudentsolutions@gmail.com and get a shoutout.

Happy Reading!!

From Dream to Reality: Embarking on the Entrepreneurial Journey

Embarking on the "Journey of entrepreneurship" is akin to setting sail into uncharted waters—an exhilarating adventure filled with boundless opportunities, formidable challenges, and moments of profound self-discovery. Entrepreneurship stands as the ultimate pathway to success for those driven by a fervent desire to innovate, create, and leave a positive impact on the world.

As you stand poised to embark on this transformative journey, consider the following steps to pave your way to entrepreneurial greatness:

CAREER PATH

- You can specialize in commerce during your 11th and 12th grade or at the +2 level. However, both the science and arts streams can also lead you to pursue this field.
- If you plan to start your own business upon graduation, pursuing a degree in BBM or B.Com would be ideal.
- If you are considering pursuing post-graduation, obtaining an MBA may be a worthwhile option for you. To enrol in this course, you need to take an entrance exam. Any graduate is eligible to appear for the entrance exam.
- Some of these exams are CAT (Common Admission Test) conducted by the IIMs and MAT (Management Aptitude Test) conducted by the All India Management Association. Some private or autonomous colleges/Universities conduct their entrance examinations.
- To pursue an MBA abroad, you need to take the GMAT exam. Your score will determine your college options. It is essential to understand your interests in various business areas, such as management, finance, and human resources.



In addition to formal education, gaining practical experience in the business world can significantly enhance your entrepreneurial journey. Consider exploring opportunities in diverse sectors such as the corporate sector, start-ups, consulting firms, non-profit organizations, government agencies, and entrepreneurial ecosystems. Each avenue offers unique insights, skills, and networking opportunities crucial for success in entrepreneurship.

Ultimately, the ideal place to work depends on your aspirations, interests, and skillset. By exploring diverse opportunities and gaining multifaceted experiences, you'll be better equipped to navigate the challenges and seize the opportunities inherent in the world of entrepreneurship. So, set sail with determination, embrace the unknown, and chart a course towards entrepreneurial greatness. The voyage awaits, and the possibilities are limitless.

Prescription to Success

Snippets of an interview conducted with Shikha Gupta & Kristel Sequeira.

StoryStudio is a design firm in Bangalore, established in 2017 by Shikha Gupta and Kristel Sequeira. They have over 15 years of experience in hospitality, F&B, and retail design. They take on challenging projects to innovate and collaborate with contractors and craftsmen. StoryStudio tells stories that reflect the context and character of their projects



What Inspired You to Become an Entrepreneur?

The desire for recognition, autonomy and independence was one of the motivators for me to follow the direction where I have the most amount of experience but choosing interior and architecture as my playground is purely out of my passion for the design industry.

Can you give some success stories and some failures?

Our first clubhouse project was a big success, receiving accolades and being featured in national and international publications. This led to a long-term relationship with the client, resulting in several more projects over the past seven years. However, we have also faced challenges with corporate commercial work, including projects falling through due to site loss or lack of client interest.

How Did You Build and Nurture Your Professional Network?

We were starting this venture in a completely new city with barely any connections. The only projects in hand were in collaboration with our past design studio. We knew from the very beginning it wasn't going to be easy without any safety net so we kept networking, attending events, reaching out to other established designers to collaborate on design or simply meet peers and understand their journeys.

What Was Your Approach to Overcoming Failure and Setbacks?

Every setback presents an opportunity for learning and growth. Taking the time to reflect on what went wrong and what we could have done differently helped us strategize and approach the next projects with a renewed awareness of the pitfalls. Being flexible, and willing to adapt our approach and technicalities basis the constraints available, led us to new possibilities to try our hands on. It's essential to stay determined and resilient in the face of adversity.

What Resources and Tools Have Been Invaluable to Your Success?

To name a couple of resources,

- We would start with family support. Having a support system offered ample headspace for me to invest my thoughts and energy in building this design studio.
- Finding the right partner that aligns with the vision and values and building the team to delegate helps in cohesive growth both of the studio and the individuals together.

How Do You Stay Informed About Industry Trends and Market Changes?

Staying connected to the peers and mentors in the industry helps in exchange of thoughts, learning's, technicalities etc. Finding info on Social media and publications both online and offline offer a great deal of industry exposure. With such a fast-changing world and ever-shifting contexts, it is important to make constant learning a priority - you can never have enough knowledge.



What should students do to prepare for a career as an entrepreneur?

Cultivate an entrepreneurial mind set by fostering traits such as creativity, resilience, adaptability, and a willingness to take calculated risks. Learn to embrace challenges as opportunities for growth and innovation.

Lastly, pursue education and training in areas relevant to entrepreneurship, such as business management, finance, marketing, and leadership.

How do you Balance Risk-Taking and Caution in Your Decision-Making ?

Every entrepreneur has a different tolerance for risk, based on their personal preferences, financial situation, and business objectives. In a service industry like ours, the risk is devoting time and effort to building something and not getting paid for it, which then affects the entire team.

We try to get as detailed an understanding of the project brief from the client and the brand to assess if we are a right fit for the project, analyse the possibilities and trust our intuition and experience in delivering the right outcome for the client. Of course, things don't always go as planned but being resilient in facing challenges and taking insights from mentors and peers in the industry does help navigate better.

What advice would you give to students who are contemplating pursuing a career as an Entrepreneur?

I think the first step would be knowing yourself. Identifying your strengths and weaknesses and what excites you to pursue a full-time career that stretches beyond regular 9-5 work hours.

Networking is essential for entrepreneurs. Take advantage of your time in school to connect with professors, alumni, fellow students, and professionals in your field of interest. These connections can provide valuable advice, mentorship, and opportunities in the future. Most importantly, seek to become your client's trusted partner in the pursuit of their goals and aspirations. Clients rarely shy away from giving feedback. It is vital to remain welcoming of this and make room for such conversations. This is an important touchstone that one can always come back to in charting out their entrepreneurial journeys.

Do you believe in the concept of serial entrepreneur? If yes, why, if no, why?

Well, there are a lot more ambitious entrepreneurs trying their hands at multiple ventures, now if they fall into the category of serial entrepreneurs or not I am not sure of that benchmark.

**Keen to know more on
Contact us:
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Career Queries

by : Dr. Sudha Bhogle

What is the difference between a psychologist and a psychiatrist?

The primary differences between psychologists and psychiatrists are their education, approach to treatment, and scope of practice.

in your area of interest and work on it to choose the stream that best fits you.

Educational Background:

Psychologists typically hold a doctoral degree (Ph.D. or Psy.D.) in psychology. Their education focuses on studying human behaviour, emotions, and mental processes through scientific research and psychological theories.

Psychiatrists are medical doctors (M.D. or D.P.M.) who specialize in mental health. After completing medical school, they undergo additional training in psychiatry, which involves diagnosing and treating mental disorders using medical interventions such as medications and psychotherapy.

Approach to Treatment:

Psychologists primarily use psychotherapy (talk therapy) as their main treatment approach. They can use different therapeutic techniques, including cognitive-behavioral therapy (CBT), psychodynamic therapy, or humanistic therapy, to help individuals address their mental health concerns. On the other hand, psychiatrists are authorized to prescribe medication to manage mental health conditions. They may also offer psychotherapy, but their focus is more on medication management, especially for severe or complex psychiatric disorders.

Scope

Psychologists are professionals who specialize in assessing and treating various mental health issues and emotional difficulties such as anxiety, depression, trauma, and relationship problems. They can work in different settings such as private practices, hospitals, community mental health centres, or academic institutions.

On the other hand, psychiatrists are medical doctors who diagnose and treat mental illnesses, including severe psychiatric disorders like schizophrenia, bipolar disorder, and major depression. They can work in hospitals, psychiatric clinics, and private practices, or collaborate with other healthcare professionals.

Both psychologists and psychiatrists are professionals in the field of mental health, but work together as a team as they have different areas of expertise. Psychologists primarily focus on psychotherapy and psychological assessment and their sessions with the client are for a longer period; whereas psychiatrists are medical doctors who specialize in diagnosing and treating mental disorders and often incorporate medication management into their treatment approach.



*We will talk
about this in our
next Edition.*

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