

Session on Cost Revenue Model - CMA Sarvottam Rege

Objective:

- Help participants learn the basics of costs, expenses, and profitability in a business.
- Provide tools like cost sheets to analyse and plan business profitability over time.
- Teach budding entrepreneurs how to adjust and manage costs to ensure sustainable profits.

Benefit:

- Participants gained clarity on costs, expenses, and how to analyse profitability in a business.
- Attendees learned to use cost sheets to estimate and plan their business profitability over the next 3 to 5 years.
- Participants understood how to adjust and manage costs effectively to ensure sustainable business profits.

Description: On October 4, 2024, PTVAIM's Centre of Entrepreneurship & Innovation (COEI) organized an informative session on the Cost Revenue Model for pre-incubatees, held from 4:30 PM to 6:30 PM. The session was attended by 10 participants and featured CMA Sarvottam Rege, Assistant Professor at SVKM's Narsee Monjee Institute of Management Studies (NMIMS), as the guest speaker.

Report on Session on Cost Revenue Model - CMA Sarvottam Rege


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Mr. Rege began by explaining the basics of costs and expenses in business. He covered the types of costs, as well as the concepts of income and expenses, using clear and practical examples. Drawing from his industry experience, he shared how costs are calculated and discussed the components involved. He emphasized the importance of understanding the specific costs in a business and provided strategies for adjusting costs to maximize profits.

The session focused on service-based businesses, with Mr. Rege illustrating key points through case studies. He also shared a cost sheet format to help participants estimate their business profitability over the next 3 to 5 years, enabling them to plan effectively.

The session was highly interactive, concluding with a Q&A segment and a vote of thanks. Participants appreciated the valuable insights, noting the session's practical relevance and importance in entrepreneurship.




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