

Project Closing Report

Project Title: Commerce Contributes – Empowering Innovation for

All

➡ Executive Summary

The project Commerce Contributes – Empowering Innovation for *All* was initiated by the Department of Commerce as a structured fundraising and engagement activity to support the establishment of a Business Incubation Center (BIC) on campus. As a student-led project, it allowed our team to practically apply concepts learned in class. The primary objective was to raise Rs. 100,000 through sponsorships, student-run stalls, and networking events, while also strengthening collaboration between students, alumni, and local businesses. The project was designed to provide students with practical exposure to project management, communication, teamwork, and fundraising activities.

During the execution of the project, our team successfully planned, coordinated, and implemented multiple fundraising and promotional activities in a systematic manner, while balancing academic responsibilities alongside project work. Stakeholder identification, sponsor outreach, and marketing campaigns were carried out effectively to generate awareness and participation. Despite facing challenges such as time constraints and sponsor response delays, the project achieved its core purpose of contributing resources toward the Business Incubation Center and fostering an entrepreneurial mindset within the Department of Commerce. Overall, the project proved to be a valuable learning experience and a positive step toward promoting innovation and collaboration on campus.

➡ Key Accomplishments

- Successfully planned and executed a structured student-led fundraising initiative for the Business Incubation Center.
- Initiated sponsor outreach and built connections with alumni and local businesses.
- Organized promotional activities including social media campaigns and on-campus awareness efforts.
- Gained hands-on experience in project management, coordination, and teamwork.

- Contributed funds and resources for essential furniture and equipment for the BIC.
- Enhanced collaboration between students, faculty, alumni, and external stakeholders.
- Promoted an entrepreneurial and innovation-focused culture within the Department of Commerce.

➡ Lessons Learned

Throughout this project, several important academic and practical lessons were learned by us as students working in a real project environment. Effective communication and coordination among team members are critical for the smooth execution of project activities. Early planning and continuous follow-ups with sponsors and stakeholders help reduce delays and uncertainties. The project also highlighted the importance of flexibility, as timelines and strategies often require adjustment due to external factors such as approvals, sponsor responses, and participant availability. Additionally, teamwork and shared responsibility played a key role in overcoming challenges and achieving project objectives. Overall, the project enhanced our practical understanding of managing real-world initiatives and improved our confidence in handling similar projects in the future.

➡ Open Issues

- **Delayed Sponsor Responses**
some potential sponsors showed interest but delayed final confirmation, which affected timely fund planning and activity scheduling.
- **Uncertainty in Final Fund Amount**
as fundraising activities were dependent on participation and sponsorships, the final amount collected could not be accurately predicted during implementation.
- **Approval and Permission Delays**
Approval for stalls, venues, and networking events required multiple administrative permissions, causing delays in execution.
- **Limited Student Availability during Exams**
Academic workload, midterms, and exams reduced student availability, affecting volunteer participation and task completion.

- **Resource Prioritization for the BIC**

Due to limited funds, decisions had to be made regarding which furniture and equipment items should be purchased first for the Business Incubation Center.

Conclusion:

The Commerce Contributes – Empowering Innovation for All projects successfully met its objectives and provided meaningful learning opportunities for us as students of the Department of Commerce. It laid a strong foundation for the establishment of the Business Incubation Center and demonstrated the potential of collaborative efforts in promoting innovation within the university.