



SUMMER INTERNSHIP PROGRAMME

FINAL PROJECT REPORT



Submitted to: Prof. Praneti Shah
Submitted by: Sarthak Bhalotia
Roll no: 201345
Batch: MBA Full – Time
Company Name: Renewable Energy Mart

TABLE OF CONTENT

THE TITLE PAGE	2
ACKNOWLEDGEMENT	3
EXECUTIVE SUMMARY	4
PART - A	5
ABOUT THE COMPANY – THE CAPITAL BOX.....	5
SERVICES BY THE CAPITAL BOX.....	5
ABOUT THE RENEWABLE ENERGY SECTOR	6
PART - B	9
INTRODUCTION	9
BUSINESS DEVELOPMENT	9
SKILLS REQUIRED IN BUSINESS DEVELOPMENT:	10
TASKS ASSIGNED:.....	11
PART-C	12
LEARNINGS	12
TOOLS LEARNED DURING INTERNSHIP	12
SELF LEARNINGS.....	Error! Bookmark not defined. 13
FUTURE PROSPECTS FROM LEARNINGS FROM INTERSNHIP	Error! Bookmark not defined.
REFERENCES	Error! Bookmark not defined.

THE TITLE PAGE

Author of the report : Sarthak Bhalotia

Company Name : Renewable Energy Mart

Project Title : Business Development

Location : Bangalore

Date of Report : 12th July,2021

Submission to : Faculty Mentor, Programme Office, Summer Placement

ACKNOWLEDGEMENT

I wish to express my sincere gratitude to **Mr. Akshay Sharma, Director, Renewable Energy Mart** and also my organizational guide for providing me with an opportunity to do my internship and project work in this esteemed organization. He rendered me immense help during this internship and provided me valuable insights to carry out the project.

I sincerely thank, Prof. Praneti Shah, my faculty mentor at the Institute of Management, Nirma University for providing me encouragement and guidance throughout the period of this internship.

I would also like to thank the Institute of Management, Nirma University, CRC and the Placement Committee for providing me the opportunity to embark on this project.

Sarthak Bhalotia

(201345)

EXECUTIVE SUMMARY

The purpose of this project is to understand the working in a Startup. Startups are wonderful places to intern since you get a lot of hands-on experience and get a lot of instruction. It will provide one with a wealth of real-world experience that you will not be able to obtain in any other field. Also, I got to know about the renewable energy sector. Renewable power generation capacity has grown at a rapid pace in recent years, with a CAGR of 17.33% from FY16 to FY20. The sector has become more appealing to investors as a result of increased government funding and improving economics. As a large number of auctioned wind and solar PV projects are set to become operational, India will be the largest contributor to the renewables upswing in 2021, with annual additions almost doubling from 2020. I learned that India has a really good future related to the renewable energy sector and has good future prospects.

During the Internship I got to know more about the company and the services offered by the company. It was a platform for the both the company and the customer. The project title is Business Development and is not Sales. Its core responsibility is to grow business. The purpose of business development is to make informed business decisions that provide value to companies and customers, not only to raise profits. Coming to the learning I got the exposure to various tools like Microsoft Excel, Microsoft Outlook, Mail Merge, Social Media and GoToWebinar. My self learnings were negotiation skills, communication skills, convincing skills, relationship with the clients etc. Also future prospects of learning from this summer internship was that I was able to learn a whole new set of cross-disciplinary abilities that will help you in your future profession.

PART – A

ABOUT THE COMPANY – RENEWABLE ENERGY MART

Renewable Energy Mart (REMart) is a startup. It is a listing and information portal dedicated to helping India's renewable energy sector grow. In the renewable energy sector, their goal is to connect demand and supply. They connect customers/enthusiasts/individuals with businesses/solution providers/consultants searching for energy solutions. Solar energy, wind energy, biogas, biofuels, waste management, wastewater treatment, and other renewable energy components are covered.

SERVICES BY THE RENEWABLE ENERGY MART

- 1. Explore Products-** A consumer can explore products related to renewable energy sector like Solar energy, wind energy, biogas, biofuels, waste management, wastewater treatment etc which are posted by manufacturer, companies, vendors and consultants.
- 2. List Products-** A company, manufacturer or vendor can list products related to renewable energy and can reach out to the targeted customers.
- 3. Post Ads-** A company can post advertisements of their products in order to increase the visibility of their products.
- 4. Publish Blogs, articles-** One can publish blogs and articles related to renewable energy sector and can see the latest information, industry trends, opinions and reviews from the experts of the renewable Energy Sector.
- 5. Offers Service Packages-** The company offers Silver package, Gold packages and Platinum packages which offers services like posting ads, featured listings, number of banner photos, profile photos etc.

ABOUT THE RENEWABLE ENERGY SECTOR

Renewable Energy Sector: India has a huge amount of renewable energy resources and one of the world's largest renewable energy product and system deployment initiatives. Indeed, the Ministry of Non-Conventional Energy Sources is the world's only ministry dedicated solely to renewable energy development (MNES).

India's renewable energy sector is the world's fourth most appealing renewable energy market¹. As of 2019, India was ranked fifth in wind energy and fifth in solar energy. India was named the world's fourth most attractive renewable energy market in 2019. As a large number of auctioned wind and solar PV projects are set to become operational, India will be the largest contributor to the renewables upswing in 2021, with annual additions almost doubling from 2020.

Renewable power generation capacity has grown at a rapid pace in recent years, with a CAGR of 17.33% from FY16 to FY20. The sector has become more appealing to investors as a result of increased government funding and improving economics. Renewable energy will play an important role as India attempts to fulfil its own energy demand, which is projected to cross 15,820 TWh by 2040. The country has set an ambitious goal of achieving 175 GW of renewable energy potential by the end of 2022, with the goal of increasing to 450 GW by 2030. This is the world's biggest clean energy growth programme.

• **Market Size:**

Installed renewable energy capacity stood at 92.97 GW as of February 2021, with another 50.15 GW under construction in various stages. Wind power projects totaling 15,100 megawatts (MW) were issued by December 2019, with 12,162.50 MW of capacity already awarded². In FY20, India generated 127.01 billion units (BU) of electricity from renewable energy sources. Northern India is predicted to become India's renewable energy powerhouse, with a potential capacity of 363 GW and policies focusing on the renewable energy sector.

• **Developments:**

- The NTPC is expected to commission India's largest floating solar power plant in Ramagundam, Telangana by May-June 2022. The expected total installed capacity is 447MW.

- In March 2021, Edelweiss Infrastructure Yield Plus (EIYP), an alternative investment fund managed by Edelweiss Alternative Asset Advisors, acquired a 74% stake in the solar portfolio of Engie Group in India.

- The US Agency for International Development (USAID) and the US International Development Finance Corporation (DFC) announced a loan guarantee initiative of US\$ 41 million in March 2021 to boost Indian SME renewable energy initiatives.

- Adani Green Energy announced plans to purchase a 250 MW solar power project in Rajasthan's northern state in March 2021. (commissioned by Hero Future Energies). The sale is believed to be for Rs.10 billion (US\$ 136.20 million).

- During the COVID-19 epidemic, India added 2,320 MW of solar power between January and September 2020.

- NTPC set created a wholly owned subsidiary for its renewable energy sector, NTPC Renewable Energy Ltd, in October 2020, after receiving approval from NITI Aayog and the Department of Investment and Public Asset Management. By 2032, NTPC wants to generate 30 percent of its total power capacity, or 39 GW, from renewable energy sources.

- The Solar Energy Corporation of India (SECI) held large-scale central auctions for solar parks, awarding contracts for 47 parks with a total capacity of over 25 GW.

• **Government Initiatives:**

- The Union Cabinet adopted a Memorandum of Understanding (MoU) between India and the French Republic in the field of renewable energy cooperation in March 2021.

- Haryana established a programme in March 2021 to stimulate solar energy in the state, with a 40% subsidy for a 3 KW plant in a household, in compliance with the Ministry of New and Renewable Energy's requirements. A 20% subsidy would be provided for solar systems with capacities of 4-10 kW when installed by certain businesses.

- In March 2021, India launched Gram Ujala, an ambitious scheme to provide the world's cheapest LED lights for Rs. 10 (US\$ 0.14) in rural areas, furthering its climate change policies and boosting its self-reliance credentials.

- The Ministry of New and Renewable Energy was given Rs. 5,753 crore (US\$ 788.45 million) and Rs. 300 crore (US\$ 41.12 million) in the Union Budget 2021-22 for the 'Green Energy Corridor' initiative.

- The government has allocated Rs. 1,000 crore (US\$ 137.04 million) to Solar Energy Corporation of India (SECI) and Rs. 1,500 crore (US\$ 205.57 million) to Indian Renewable Energy Development Agency in the Union Budget 2021-22.

- To stimulate domestic production, the customs duty on solar inverters has been raised from 5% to 20%, while the tax on solar lights has been raised from 5% to 15%.

- The largest solar power project set up under the national government's 'Make In India' initiative, with a capacity of 1.5 MW, was completed in November 2020 at the Leh Indian Air Force Station in Ladakh.

• **Road Ahead:**

The government is committed to increasing the usage of clean energy sources and is now working on a number of large-scale sustainable power projects as well as extensively promoting green energy.

Furthermore, renewable energy has the potential to provide a large number of jobs at all levels, particularly in rural areas. The Ministry of New and Renewable Energy (MNRE) has set a high goal of building 227 GW of renewable energy capacity by 2022, with around 114 GW planned for solar, 67 GW for wind, and the rest for hydro and bio, among other things. In the next four years, India's renewable energy sector is predicted to receive \$80 billion in investment.

By 2040, it is predicted that renewable energy would generate roughly 49% of total electricity, thanks to the use of more effective batteries to store electricity, which would reduce the cost of solar energy by 66 percent compared to today's cost. Renewable energy instead of coal will save India Rs 54,000 crore (US\$ 8.43 billion) per year. 3. By 2030, renewable energy will account for 55% of total installed power capacity. According to the Central Electricity Authority (CEA), renewable energy generation will climb from 18 percent to 44 percent by 2029-30, while thermal generation would decrease from 78 percent to 52 percent.

The Indian government plans to create a "green city" in each state that is powered by renewable energy. Solar rooftop systems on all of the city's houses, solar parks on the outskirts, waste to energy facilities, and electric mobility-enabled public transportation systems will all be used to mainstream environmentally friendly power.

PART - B

INTRODUCTION

TYPE OF PROJECT: Experiential Learning Project

PROJECT TITLE: Business Development

COMPANY NAME: Renewable Energy Mart

Business Development:

Business development can be described as the production of value for an organisation or business in its most fundamental form. To boost profitability, this includes coming up with new ideas, initiatives, and activities. The purpose of business development is to make informed business decisions that provide value to companies and customers, not only to raise profits.

Sales is not the same as business development. Sales is all about completing deals, and it should be all about closing deals. In most cases, a good business development department will inquire about the distinction between sales and business development during an interview. It's always a poor sign for the interview if the interviewee compares the position to sales.

Business Development is a strategic approach to a company's development, with the fundamental question being "What will create more value?" and on occasion, "What does the future hold?" While the CEO of a company is looking inward and asking that question, Business Development is looking outward into the unknown sea. For some, this is M&A work, in which they are seeking for new ways to acquire growth. Others are seeking for synergistic collaborations with similar customers, as well as new ways to expand their business. Others, on the other hand, look at your company's shortfalls (which you may choose for strategic reasons) and discover those who can do what you can't, looking for true cooperation and symbiosis. All three are accomplished by a great business development team.

The thrill and terror of Business Development is that, unlike other departments, you don't have a page of music to read from; instead, you're more or less playing jazz, where you know the theme but aren't sure how to travel.

Some of the skills required in Business Development:

1. Relationships (internal) - It's more vital to cultivate relationships within your company than it is to cultivate relationships outside of it. With groups like engineering, product, legal, and, most crucially, the leadership team, you need credibility. The most significant transactions will necessitate wide executive approval. If you don't engage with the executive team directly, make sure you have an excellent working relationship with those who can serve as advocates for the executives.

2. Relationships (external) - The world of technology is small. It makes your job a lot easier if you're known at building and maintaining valuable partnerships (and more satisfying). More importantly, you don't want to be seen as someone who is untrustworthy, dishonest, or just thinks about the short term.

3. Product judgement - Generating new ideas and pursuing transactions that align with your product and strategy earns you a lot of internal credibility. The top BD professionals have a thorough understanding of the product and market. Deals you don't make are more essential than those you do. Keep in mind that every deal you do has an opportunity cost and requires engineering resources.

4. Negotiation- The tactical parts of a transaction are negotiated (anchoring, BATNA, stalking horses, etc.). Great negotiation rarely transforms a bad agreement into a good one; but, poor negotiating can swiftly turn a good deal into a terrible one. The finest BD folks, in my view, are skilled negotiators who enjoy the process of arriving at the best solution. At the end of the day, a negotiation's outcome is primarily determined by your options.

5. Project management- This isn't what most people think of when they think about business development. In complex BD deals, on the other hand, you'll need to spend a lot of time organising groups across the firm. This entails a lot of grunt work, such as scheduling the correct meetings with the right individuals, communicating effectively and on a frequent basis, managing expectations, and so on. The finest BD people I know are masters at seamlessly managing a product from start to finish.

TASKS ASSIGNED

1. Organizing Company events- I have been given the task to organize events in which my work is to organize speakers, handling the registrations and being the moderator.
2. Calling out the probable leads- My task is to call out the leads and convince them to register in our company's platform and to the leads who have queries related to our company.
3. Calling to the existing customers- Calling to the existing customers who are registered in the platform for solving their queries, helping them to build profiles in the site and completion of the incompleting profile.
4. Handling the Social Media- Handling the social media sites like LinkedIn and Facebook and posting content in it.
5. Participating in other events related to renewable energy and promoting our company.
6. Sending out mails to leads and to the participants for the company's events.
7. Doing Collaborations like media partnerships and support partnerships for the company.
8. Conducting Video interviews of special clients and using it for marketing purposes.
9. Managing sponsorship for the webinar.

Learnings From the Summer Internship Training:

Tools learnt during Summer Internship:

1. Mail Merge: Mail Merge is a helpful application that allows you to create many letters, labels, envelopes, name tags, and other documents using data from a list, database, or spreadsheet. You'll need a Word document (you can start with an existing one or build a new one) and a recipient list, which is often an Excel file, to do a Mail Merge. Through this I was able to send mails in very less time. Usually, we don't use mail merge in our personal life But through this internship I got the opportunity to use this.
2. Microsoft Excel: Excel can store enormous amounts of data in workbooks with one or more worksheets as a spreadsheet programme. Excel, on the other hand, is designed for data analysis and calculation rather than being a database management solution like Access. Through this application I was able to compile the data of leads generated and the registrations of the people.
3. Microsoft Outlook: One can use Outlook to send and receive email, manage your calendar, record the names and phone numbers of your contacts, and keep track of your tasks. I was given the access of this application which helped me to track the mails. Also, I was given the responsibility to send the mails to various stakeholders.
4. Social Media: I got hands on the social media like Facebook & LinkedIn where I was posting about the information related to webinar and some marketing stuff.
5. GoToWebinar: GoToWebinar is a simple-to-use tool that allows corporations and sole proprietors to host webinars with ease. GoToWebinar includes a variety of use cases and innovative features that make it possible to create rich and engaging webinars that link customers with businesses. Through this Application I was able to organize webinars for the company.

Self- Learnings:

- 1. Communication Skills:** From cold-calling prospects to building long-term connections to exchanging information and ideas with colleagues and other stakeholders, business development is all about communicating with clients and their customers. To be able to meet others' wants and concerns, a business developer must be able to talk and write clearly and confidently, as well as listen with an empathic and open mind.
- 2. Convincing skills for persuasion of client/partner/vendor-** These skills helped me in converting the leads into actual converts. I was able to learn these skills while doing the cold calls.
- 3. Negotiation skills** – While pitching for sponsorship for the company I learnt the negotiation skills.
- 4. Listening skills** - One has to be a active listener in order to understand the requirements of client/partner and then propose the desired product/service accordingly.
- 5. Relationship building and management skills** – From this internship I learned to maintain relations with the clients and the speakers of the Webinar. I was able to generate more leads from relationship building and was able to crack a sponsorship deal for the company.
- 6. Never give up attitude** - This is the skill required for facing and handling the difficult clients.
- 7. Working with a startup-** Startups are wonderful places to intern since one get a lot of hands-on experience and get a lot of instruction. Working for a company without a well-known brand name may make one nervous, and the lack of income may be a turnoff, but the experience one receive is usually worth far more. In a startup, interns are viewed as valuable and crucial as any other employee. It will provide one with a wealth of real-world experience that you will not be able to obtain in any other field.

Future Prospects of Learnings from the Summer Internship:

An business development internship provides several lessons in a variety of areas.

First and foremost, your commercial and sales abilities will increase. You will build confidence in dealing with your consumers if you communicate with them on a daily basis. You'll learn more about customer management and negotiation strategies.

Because the internship will take place outside of the United States, one will have the opportunity to develop your language abilities. Nowadays, being able to communicate smoothly in English, or even a second language, is essential. You will be able to trade and communicate with people on a daily basis if you work in a team and are in contact with clients. Your capacity to communicate would swiftly improve in the field. Of course, you'll be able to add a new skill to your resume as well. Companies are becoming increasingly internationalised, and their target audiences are dispersed across the globe. On the employment market, it is a required skill.

Finally, one will be able to learn a whole new set of cross-disciplinary abilities that will help you in your future profession. One will need to be adaptable because we are living in a country with a distinct culture and working techniques. Our interpersonal skills, negotiation abilities, and organisational skills, to name a few, are all important. All of these values will be beneficial to you in the future, both professionally and emotionally.

References:

- <https://www.g2.com/articles/what-is-business-development>
- <https://renewableenergymart.com/>
- <https://www.ibef.org/industry/renewable-energy.aspx>