INDIAN INSTITUTE OF SOCIAL WELFARE AND BUSINESS MANAGEMENT


Mr. Subir Ray addressing the MBA Programme

SEMINAR SERIES · PROUD ALUMNUS BATCH 1984–1986

Leadership. Enterprise. Endurance.

Insights from a Lifelong Entrepreneur's Journey

DATE	14th August 2026,
VENUE	Auditorium,
SPEAKER	Mr. Subir Ray - Director & Major Shareholder, D. Kapur Private Limited
AUDIENCE	MBA (Day) Programme,

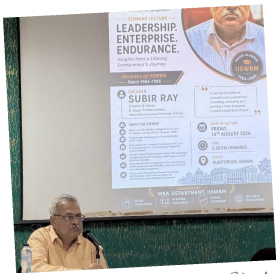
WHERE PRESENT MEETS FUTURE

Introduction

On 14th August 2026, IISWBM's MBA Department hosted a seminar lecture titled "Leadership. Enterprise. Endurance.", featuring Mr. Subir Ray, Director and Major Shareholder of D. Kapur Private Limited and a proud alumnus of the Institute's 1984–1986 batch. The session traced the complete arc of entrepreneurship – from spotting a genuine problem worth solving, through validating it in the market, building a workable business model and a minimum viable product, launching to early customers, and eventually scaling.

Introducing the speaker, a student captured the spirit of the afternoon well: Mr. Ray's journey is one of academic excellence, professional discipline, and entrepreneurial grit in equal measure. An alumnus of St. Xavier's Collegiate School and St. Xavier's College (B.Com. Honours, 1980), he went on to complete his postgraduate degree in Management at IISWBM (1984–1986). His early career took him to Lovelock & Lewes (now PwC), where he also served as Lead Accountant for the international feature film La Nuit Bengali – a touch of Cannes – worthy trivia in an otherwise numbers – driven résumé.

The real turn came in March 1988, when Mr. Ray joined D. Kapur Private Limited as a Manager. Driven by vision and determination, he went on to acquire the company, stepping into a lifelong journey of entrepreneurship. Over three decades later, he continues to lead the enterprise as Director and Owner — and at 67, still manages the business with the same vigour, curiosity, and appetite for problem-solving that he began with.



Presenting "From Idea to Start-Up"

THE SPEAKER

Subir Ray

Director & Major Shareholder, D. Kapur Private Limited

A Micro-Manufacturing Enterprise, Kolkata

Alumnus, IISWBM MBA Batch of 1984–1986, and a proud alumnus of St. Xavier's Collegiate School and St. Xavier's College (B.Com. Honours, 1980).

The Start-Up Journey: A Six-Stage Framework

The seminar framed entrepreneurship as a journey that moves a business from uncertainty to evidence, and then from evidence to execution – captured in six deceptively simple stages.

1
IDEA
Identify a problem worth solving.

2
VALIDATE
Test the problem, the customer, and the solution.

3
PLAN
Build a workable business model.

4
BUILD
Create the minimum viable offer.

5
LAUNCH
Reach the first paying customers.

6
GROW
Measure, improve, and scale.

A recurring theme tied the framework together: the idea comes first, and the product follows. Knowing the target audience matters, but the strength of the idea itself matters most. Marketability and awareness come early; branding comes later. An entrepreneur, Mr. Ray noted, is essentially a "jack of all trades" – and both motivation and opportunity are equally necessary for entrepreneurial success.

> *"Gaining an opportunity is difficult - build the kind of idea, and the kind of ecosystem, where raising funds does not become the hardest part."*
> — SESSION THEME, PARAPHRASED

Core Takeaways

Problem First & Validation: Define a clear problem with the formula "We help X achieve Y by Z" and ask "Who will pay?" Validate through real feedback before spending money.

Lean Business Model: Focus on a practical plan answering operational, pricing, and acquisition questions. Ensure numbers work on paper before scaling.

MVP & Operations: Build the simplest version addressing a single core need. Set up legal, tax, and banking foundations, keeping funds separate.

Financing Realities: Funding flows from family/friends to angels and VC. External capital follows actual sales traction — sales ability is paramount.

Metrics & Risk Management: Focus on actionable metrics (demand, economics, retention, cash runway). Address risks early to avoid compounding problems.

Founder Ownership: Core ideas and problem-solving cannot be delegated. Success requires endurance, direct ownership, continuous iteration.

A Practical 90-Day Launch Roadmap

To make the framework actionable, Mr. Ray shared a concrete timeline for the first three months of a new venture:

DAYS 1–30	Define the problem and customer, conduct 10–20 interviews, scan competitors, and test demand.
DAYS 31–60	Build the business model, build the MVP, test pricing, and set up the essentials.
DAYS 61–90	Launch to early users, measure conversion, collect feedback, and improve and repeat.

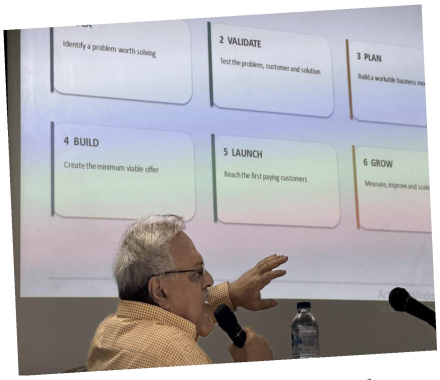
The core message throughout: the goal is not to build everything — it is to discover what works, and then build more of it. Founders were encouraged to start small, learn fast, spend carefully, and stay close to their customers.

A LOOK BACK AT THE AFTERNOON

Glimpses of the Seminar

A student welcomes Mr. Ray

"From Idea to Start-Up"



Walking through the framework

A student shares reflections

A token of appreciation for Mr. Ray

MBA DEPARTMENT · IISWBM · 2026