

IIC- MHRD's Innovation Cell

Youtube Live Session

- Speaker** - Mr. Muthu Singaram
- Designation** - CEO, IIT Madras HTIC Incubator,MTI,Chennai / VibaZone
- Youtube Channel** -<https://www.youtube.com/mhrdinnovationcell>
- Date** - 29.04.2020
- Time** - 03.00 PM
- Session** - Role and importance of Pre-Incubators, Incubators and Accelerators in HEIs - Harnessing Innovation and Entrepreneurial Potential of Students and Faculties at Early Stage.
- Viewers from JU** - Arghadeep Sadhu, Soumalya Kundu, Ananya Banerjee, Shuvayan Dutta, Aditya Das, Aneek Chakroborty, Sneham Das, Dibyangana Misra, Baibhab Ganguly, Shouvick Joardar, Abhisekh Gupta, Sachin Kumar, Akriti Jain, Gargi Sinha Sarkar,Atreyee Chakroborty, Elina Haque, Garvit Poddar, Pritha Chaudhury, Kushal Chakroborty,Sambit Sinha,Tahseen Bilal, Yash Gupta and Ayush Pareek.

Snapshots from the Session



Live chat

Top chat 1.9K



- 3:00 pm **Kavin Sathyabala** hi am kavin from AVIT 2ND YEAR CSE
- 3:00 pm **Sagar Bande** Prof.Bande SRCOE Pune
- 3:00 pm **Sanjay Singh** Hope all would have filled the Google Assessment and Feedback Form given for yesterday's Session in MHRD MIC Website.
- 3:00 pm **Manoj MSD** good afternoon.
- 3:00 pm **Mr. Rakshith H. S.** Rakshith from sahyadri college of engineering and management
- 3:00 pm **Garima Singh** good afternoon sir.i am Garima Singh, assistant professor bbdnitm,lko.
- 3:00 pm **neethi devan** V.NEETHIDEVANAP-MCA DEPARTMENT MEPCO SCHLENK ENGINEERING COLLEGESIVAKASIGood Afternoon ALL
- 3:00 pm **yash gupta** Hello and a very good afternoon to everyone. I'm Yash , from Jadavpur University Entrepreneurship Cell

Chat publicly as yash gupta...

SOURCE OF FUNDING	NOT-FOR-PROFIT INCUBATOR	FOR-PROFIT INCUBATOR
Private Grants	X	
Local Private Investment		X
Corporate Social Responsibility	X	X
Government Subsidies	X	
Multilateral Programs	X	X
Non-Governmental Organizations Financing Mechanism	X	
Debt Financing		X
In-kind Financing	X	X

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Live chat

Top chat 6.4K

- 3:29 pm jraj raj A .Jasmine audio volume can be increased sir
- 3:29 pm Ravindrakumar Kudale Good Afternoon. 🌹
- 3:29 pm RAVINDRA CHANGALA sjfjsf it is good and informative sir Ravindra Changala from Guru Nank Institutions Hyderabad
- 3:29 pm Preethika Preethika Gud afternoon sir I'm P.S.Preethika B.com 1st year kongunadu arts and science college coimbatore
- 3:29 pm yash gupta Sir, can u pls explain Royalty Agreement, on how to gain funds from this source?
- 3:29 pm Ruqqaiya Khan Khan Ruqqaia, C.U. Shah college of pharmacy, SNTD Universitu
- 3:29 pm Muddamalla Naresh ppt is not visible sir
- 3:29 pm DIPSUNDAR ROY Good afternoon Sir, skfgi
- 3:29 pm Subburaj St... hi sir I am SUBBURAJ AP Civil PSNACET, Dind...

Chat publicly as yash gupta

Start of the Session

Students asking their doubts

Pre-Incubation Vs Incubation Vs Accelerator

Pre Incubation program is carried to ensure good quality of teams are present and to enable to build the ecosystem.

Incubation is to reduce the chances of failure of early stage start-up and provide necessary support and access to resources that results in the financial and economic viability of the start-up.

As opposed to incubation which provide start-up with support on a protected basis, acceleration programs run for a concentrated period of time, usually between three and six months. The curriculum typically involves mentorship, networking, and customer building, and some venture capital investment.

FUNDING AN INCUBATOR

- Host will need to provide initial funding
- Government Funding (NSTEDB, AIM , BIRAC, MEITY, MSME, NRDC, DST)
- CSR
- Alumni and Industry

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Live chat

Top chat 6.4K

- 3:18 pm **SACHIN KUMAR M** Sachin kumar. M ,sri sairam engineering college
- 3:18 pm **Abhishek Sharma** Abhishek Sharma TIMSCDR
- 3:18 pm **Sushant Shrivastava** Fariya khatib of RD National College Bandra Department of psychology
- 3:18 pm **Pratheeba Sintharaj** Hi sir. This is Dr. S Pratheeba, Assistant Professor from PSG College of Arts & Science, Coimbatore, Tamil nafu
- 3:18 pm **Prabha Ramsami** Good evening, Prabha from Sri Ramakrishna Engineering College, Coimbatore
- 3:18 pm **Sriram Ram** sriram HOD/HUMANITIES& SCIENCE P.S.R.ENGINEERING COLLEGE, TAMILNADU
- 3:18 pm **Abenav Lawyer** good afternoon sir I am C.ABENAV from DR.NGP arts and science college
- 3:18 pm **PARVATHI RAVI** dr. ngp arts and sciencecollege, coimbatore

Live chat

Top chat 6.3K

- 3:22 pm **SATHYAPRIYA R** Am R.Sathya priya from Vinayaka missions kirupananda variyar engineering college. salem
- 3:22 pm **Muthu Raja** hi sir iam Muthuselvam..from Sri Ramakrishna Engineering college
- 3:22 pm **Nivedha Ramasamy** 🙋
- 3:22 pm **Simar Rajput** simran(34) from central univerty of jammu, DTTM
- 3:22 pm **Zulfikar Ali** Zulfikar Ali Ansari BBDNITM lucknow
- 3:22 pm **Chindamani Meyyappan** THIS IS M CHINDAMANI
- 3:22 pm **Sandesh Tripathi** Informative Lecture.
- 3:22 pm **刁廿丫孔爪·D0D毛** 📺📺📺

Chat publicly as yash gupta...

Two of the many important topics discussed in the session

TIME STAMP	TOPIC
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00:54	The first and the foremost work that should be done for setting up an incubation center is the Pre-feasibility study. Proper analysis is needed to judge its productivity. Every college must have their own analysis as the needs are unique.
02:34	The study must also include the Vision Statement ,a Sustainable Business Model, and other important strategies.Every startup must have a proper incubator contract, so that the conditions of work and exit strategies are known right from the onset.
04:32	The session also explained the initial task of team development. Reaching a consensus on the basic concepts and objectives of an incubator, implementation of the feasibility study,setting a timeframe and decision of results and planning of the next phase of development are crucial.
06:18	Learning and Capacity building was another point which was highlighted in the session. It basically means that one cannot replicate the incubation centers. Every incubator is different and it must be made keeping the unique needs in mind, which also means learning and adapting,
08:31	Infrastructure was the next topic in the session. It was very natural that building infrastructure will cost money and the institutions are reluctant to spend money on it. So, the authorities need to be explained to that the incubation centre is more of an investment in the faculty skills and at the same time, will encourage the students to think out of the box.
10:02	The incubation center is a great asset to the institutions as it encourages more students to go for entrepreneurship and reduce the pressure on the placement

	cell. Identify the resources that are needed, start with general incubators and then move into specialised incubations.
12:14	The topic was related to the design of an incubation center. It must be such that it motivates people to follow the ,”Come work with me” feeling, provide people a discussion area, and an atmosphere completely different from the classrooms.
14:20	Pre-incubation must be the first stage of any project in which the idea is put into the market. This generally takes 4-6 months of time. If successful, incubation is provided, which generally takes 3-5 years.
16:31	After the incubation we have finally the Accelerators in which the company is taken to the next level within a period of 6-12 months. There are basically three Non-Profit organisations under which the incubator can be setup - Society, Section 8 and Trust. Every institution must understand the structures in which they’ll survive and then proceed accordingly.
18:20	Sir also highlighted the sources of funds for setting up of the Incubation center. Initially the funding must come from the institution itself for 6-12 months. Then a number of government agencies could help in providing funds (albeit for a limited period of time) like NSTEDB, AIM, BIRAC, MEITY, MSME, NRDC and DST. Also ensure to get connected with your area through CSR and most importantly your Alumnis.
20:49	The funds must be used very wisely after you convince the host to start the incubation center. Connect with the Entrepreneurial Club to encourage the students to stand out of the crowd and pursue their dream to be the Leader instead of an employee and live their

	dream.
22:01	The main goal of the incubator is to provide the platform for the various startups in the college and make them self-sustainable and help them to get rid of the incubation center as fast as possible.
24:32	Sir explained that not-for-profit incubation centres are generally better placed, to get investments from multiple sources, compared to the ones for profit. He went on length to explain next, the constituents of the incubation centre staff, which include, Incubator Manager(the bridge between authority and centre), Training Executive, Technology Manager and Financial Management Executive.
27:06	The viewers were introduced to the key ingredients that a good incubation centre needs, up next. While IT, finance and legal expertise can be sought from the market, the infrastructure must preferably be provided by the host institution. A quality office and good infrastructural services are expected, along with business expertise, stakeholder management, planning etc.
30:00	Sir continued elaborating on the other important responsibilities of a good incubation centre, which includes providing technological and business mentoring, good legal support, market research facilities and knowledge of regulations(in case of biomedics). HR, Finance Management, industry connect, access to funding and effective inter-networking(between incubatees) are other vital requirements for an incubatee.
32:20	Sir threw light on the meaning of mentorship and its importance for entrepreneurs, who primarily require it. He defined the “rules”, and explained the

	<p>distinction between counseling, managing, coaching and mentoring. Further, he talked about the vast experience mentors provide, and if needed, the training, support and focused-coaching can be imparted too. Distinction was made between natural and planned mentors. He described how incubation centres need to screen, and recruit their mentors, and the versatility they provide to a company in its different stages of growth.</p>
34:50	<p>The session reminisced the Gurukul System which has been followed since time immemorial, as a reason for the popularity of mentors. They increase the survival-chances of an entrepreneur, along with accelerating learning, building confidence and providing a great “sounding board” for inexperienced entrepreneurs.</p>
35:48	<p>The working methods of mentors were discussed next. Matching according to the unique demands is needed, and a varied background is appreciated. Mentors can be sought formally or informally; there is a difference between role model and experts, though both can provide mentorship. One-to-one help is a premise, for mentors.</p>
38:23	<p>The uses of having a mentor were discussed next, which include improvement in the career, education and overall development, as a person. For an incubatee, venture mentoring is the ultimate requirement, nonetheless. Mentor-mentee relationship was discussed then, which can be “open” or “closed”, “public” or “private” and “formal” or “informal”.</p>
40:37	<p>The help furnished by mentors leads to a lot of good, which include a better</p>

	<p>understanding of social behaviour, the intricacies of an organization's working and a promotion in learning. Conflicting ideas are explored, which do a lot of good. Office politics are understood as well.</p>
41:23	<p>Sir made it clear that mentors should not look only at Technopreneurs, even though they are crucial in a company's growth, these days. Taking care of the other aspects is mandatory, if a firm wants to achieve higher goals.</p>
43:38	<p>The qualities of a good mentor were demonstrated next. They need to have a good grip on know-how of business operations and marketing. A mentee's relation with the startup is pivotal. Experience in varied areas, a know-how of the culture, goals and processes of the startup and knowing the potential of technopreneurs, in taking the company forward, is critical as well.</p>
45:15	<p>The session ended with the advice on good networking, which an incubation centre must necessarily have. Conducting hackathons, seminars, bringing in good speakers and forging partnership with investors and market-experts are ways of doing so. He opined that incubation centre managers must have the will to travel, attend seminars and hence, bolster the network of the incubation centre.</p>