

Anekant Education Society's

**Tuljaram Chaturchand college of Arts, Science and Commerce,  
Baramati.**

**Policy Document of Innovation and Incubation center.**

**Incubation Cell Committee Members: [In house Members]**

1. Prof. Deepali Anpat.
2. Dr. Vikas Kakade.
3. Prof. Upendra Chaoudhari.
4. Prof. Wajid Khan.
5. Dr. Niranjana Shah.
6. Prof. Vivek Bale.
7. Prof. Mahesh Phule.
8. Prof. Salma Shaikh.
9. Prof. Veena Kumari.

**Other Members [External]**

1. Industry Experts [from Manufacturing sectors].
2. Industry Experts [from Service sectors].
3. Industry Experts [from Retail sectors].
4. Advocate/ CA.
5. Bank professionals.
6. Alumni [ Entrepreneur]



## **Introduction to the concept:**

Business incubation is a unique institutional arrangement that is primarily concerned with developing entrepreneurial culture in a community. Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development and change. Business incubation supports the start-up and early stage of new business ventures by providing them with the intensive resources and a development environment in which they can flourish.

A business incubator is usually the 'physical' manifestation of this process and generally involves the provision of a 'with-walls' facility through which concentrated business incubation support processes can be delivered. Businesses can thus gain from close proximity to likeminded enterprises, mutual development and a shared learning environment. 'Virtual' business incubation programmes also exist, though they seek to deliver business incubation processes using means other than physical premises. Although even virtual business incubators frequently provide some contact or hot desking facilities i.e. client meeting rooms, conference mail and address hosting facilities. Business incubatees, often are only a part of a larger mass of businesses supported by or at the business incubator.

Since startup companies lack many resources, experience and networks, incubators provide services which help them to get through initial hurdles in starting up business. These hurdles includes space, funding, legal, accounting, computer services and other prerequisites to running a business.

## **Mission Statement:**

To promote economic development in underserved areas by stimulating entrepreneurial spirit.

## **Vision Statement:**

To foster innovation driven entrepreneurship through incubation.



## **Objectives Incubation Cell:**

1. To inculcate entrepreneurial culture among the students with continuous training and motivation.
2. To identify the various opportunities in different sectors of business.
3. To organize the entrepreneurship awareness campaign to create awareness about entrepreneurship
4. To organize student development programs to develop technical as well as managerial skills to enable the students to become a competent entrepreneur
5. To organize the faculty development programs to enrich their entrepreneurial skills and strategies.
6. To organize technology development programs to enhance the practical exposure to different technologies which are to be adopted by industries.
7. To organize leadership programs to inculcate leadership qualities to the budding entrepreneurs.
8. To be a Resource Centre of all information pertaining to different sectors.
9. To train the students in the preparation of business plan.
10. To facilitate the students in the process of transforming their business ideas into a venture by providing guidance and support

## **Services provided by incubators:**

1. Help with business basics.
2. Networking activities.
3. Market research.
4. Help in accounting and financial management.
5. Help with presentation skills.
6. Business training programs.
7. Advisory board and mentors.
8. Business etiquette.
9. Marketing Assistance.



## **How Business incubator helps start –ups development and growth.**

1. Investing in Start-ups.
2. Connecting Start –ups to investors.
3. Supplying mentorship and experience.
4. Provide information about government policies.
5. Providing mentors.

## **Activities in Business Incubator:**

Activities involved in incubation can be broadly divided in to three categories:

1. Pre – Incubation stage Activities:

Overall activities needed to support the potential entrepreneur in developing his Business idea Business model, Business plan.

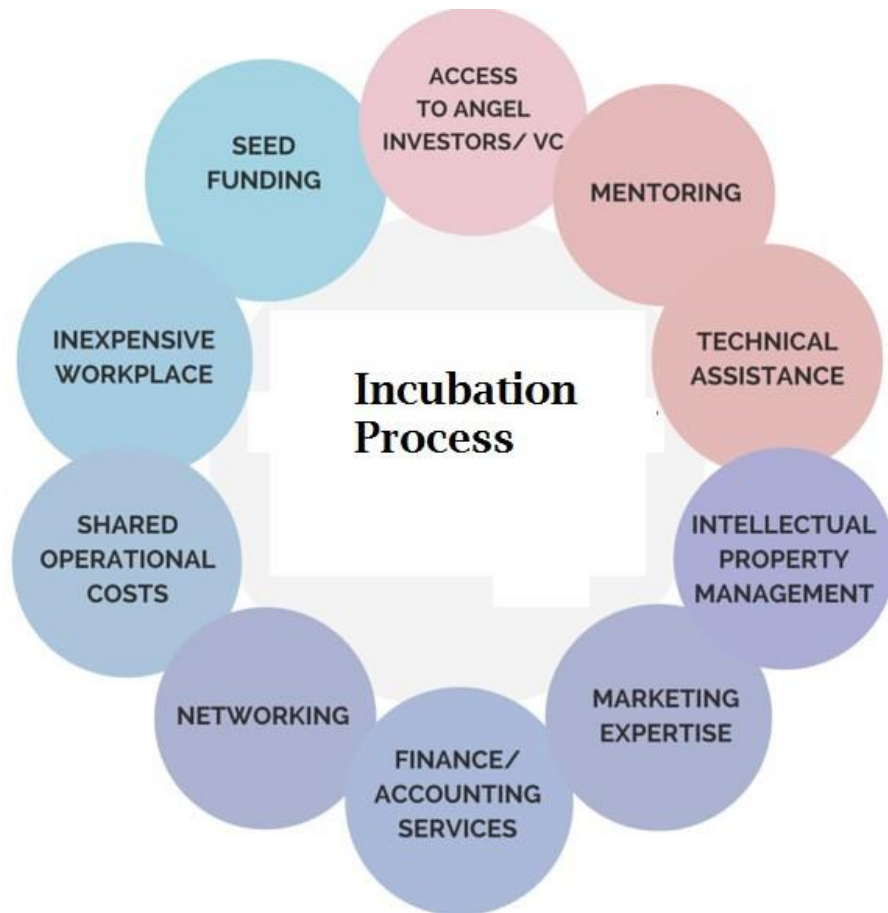
2. Incubation Stage Activities :

Expansion of business idea using “Meet –a- Mentor” sessions, Weekly meetings with mentors.

3. Post Incubation Stage Activities: focus on customer care management, Regional expansion of business activities, Stability and growth of business



#### 4. Incubation Process:



#### The Steps involved in the selection of Incubates are:

1. Screening of application forms by the TBI committee and forwarding them to the experts' panel
2. Review the applications by the experts' panel and identifying of the prospective incubates
3. Interview of the incubate by the experts' panel
4. Receive formal approval from the panel
5. Negotiation of TBI terms and conditions with incubate
6. Execution of the agreement by the incubate

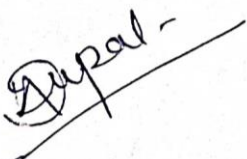
#### Requirements for establishing Incubation Center:

1. **Workspace.**
  - a. Board Room



- b. Meeting Room
- c. IT infrastructure.
- 2. Mentoring Assistance.
- 3. External Consultants.
- 4. Existing Entrepreneur [Alumni.]
- 5. Peer- to peer Network.
- 6. Experienced Advisor.



  
Chairman,  
Innovation and Incubation Cell



  
Principal