

6. STARTUPS/INCUBATIONS

A startup or start-up is a company or project undertaken by an entrepreneur to seek, develop, and validate a scalable business model. While entrepreneurship refers to all new businesses, including self-employment and businesses that never intend to become registered, startups refer to new businesses that intend to grow large beyond the solo founder. At the beginning, startups face high uncertainty and have high rates of failure, but a minority of them does go on to be successful and influential. Some startups become unicorns; that is privately held startup companies valued at over US\$1 billion.

Being in startup capital of India, in Bangalore we at BNMIT take pride in encouraging our students who wants to scale up in their entrepreneurial dreams.

ENTREPRENUERSHIP CELL AND INCUBATION PROCESS @ BNMIT

STAGE 1: Aspiring Entrepreneurs

Selection of ED-Cell members:

Entrepreneurship assessment questionnaire

Semesters involved:

1st to 5th semester-BE, 1st & 2nd semester- MBA

Experiment / Exercises (for students & aspiring entrepreneurs)

- Games, Exercises, Activities
- Flagship event/Signature event
- Campus wide- Seminar, Conference, Summit, Panel Discussion
- Basic entrepreneurship workshop /Awareness Camps(Ideation, E fundamentals)
- Certificate course or University led entrepreneurship course
- Webinars
- Smart E Apprentice challenge
- Skills development workshop
- Innovative Project lab Competition
- Educator's National Conclave
- E-Week

STAGE 2: Student Entrepreneurs

Selection of ED-Cell members

Participation in IPL Projects/ Idea generation competition, 100% attendance in stage 1 programmes/ Activities

Semesters involved:

1st -8th semester-BE, 2nd--4th Semester MBA

Experience / Expand (student entrepreneurs Planning/running ventures)

- Advance topic workshops & B Plan workshops
- B Plan Competition
- Expert sessions by Entrepreneurs/Investors/Industry experts
- Startup internship program/Start up jobs
- Boot camps
- Meetups + Roundtables (Theme based)
- Design thinking workshops

Pitching lab sessions
Topic specific webinars
Educator's National Conclave
E-Week
Innovative Project lab Competition

STAGE 3: Incubates

Selection of ED-Cell members

Winners of IPL Competitions, Corporate Idea competition winners and other platforms, need to submit business proposals to the Advisory Board for scrutinization of the incubator.

Semesters involved:

1st -8th semester-BE, 2nd --4th Semester MBA

Experience / Expand (Incubates)

Mentorship
Topic specific webinars
Student Entrepreneur/Mentor/Investor Meetups /Pitching

INCUBATE at ED CELL, BNMIT

Incubates at BNMIT can avail state of the art infrastructure facilities with nominal cost. The incubation period would vary from one company to another. However, the maximum period of incubation would be for 18 months.

Facilities/Space

The infrastructure facilities include:

- High-speed Internet access
- Intercom
- Printer
- IT support
- Common pool of hard and soft infrastructure like meeting/conference room, lab facilities and library are provided.
- Cafeteria and working lunch for employees of incubate companies.

Seed loan

Seed loan facility will be available for the incubates upto one lakh. EDcell BNMIT will support the incubates for applying for MSME funds and Angel investors fund.

Other Services

Apart from physical infrastructure as stated above, Business Incubator intends to create certain other supports and services which would include:

- Pool of mentors, experts in technology, legal, financial and related matters, with or without consideration,
- Organizing events to help companies in networking and showcasing their technologies,

- Meetings with visitors of BNMIT (such as alumni, VCs, industry professionals).

Incubation Stages at EDcell BNMIT

<i>Stages</i>	<i>Guidance needed</i>	<i>Events</i>	<i>Support</i>
<i>Idea Stage</i>	<i>For those who need idea</i>	<i>Workshop</i>	EDII, Mentors Kanstart, NEN
	<i>For those who have idea</i>	<i>Mentoring</i>	<i>Mentors, Kanstart, NEN</i>
<i>Prototype Stage</i>	<i>For further Development</i>	<i>Mentoring</i>	<i>Mentors, Kanstart, EDI, Innomantra</i>
	<i>For bringing out Final Product</i>	<i>Final Finished product , IPL Competition</i>	CIPET -Mysore. KSCST
Commercialization/ Patenting Stage	<i>Commercialization of the product</i>	Market Viability, Market strategies, Angel Investors	<i>Kanstart, Angel Investors, Venture Capitalists</i>
	<i>Patenting the project</i>	<i>Prior art search, Applying for Patent</i>	BNM – CIPR, VTPC, KSCST, ipatini Solutions