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Campus to Incubation /Entrepreneurship

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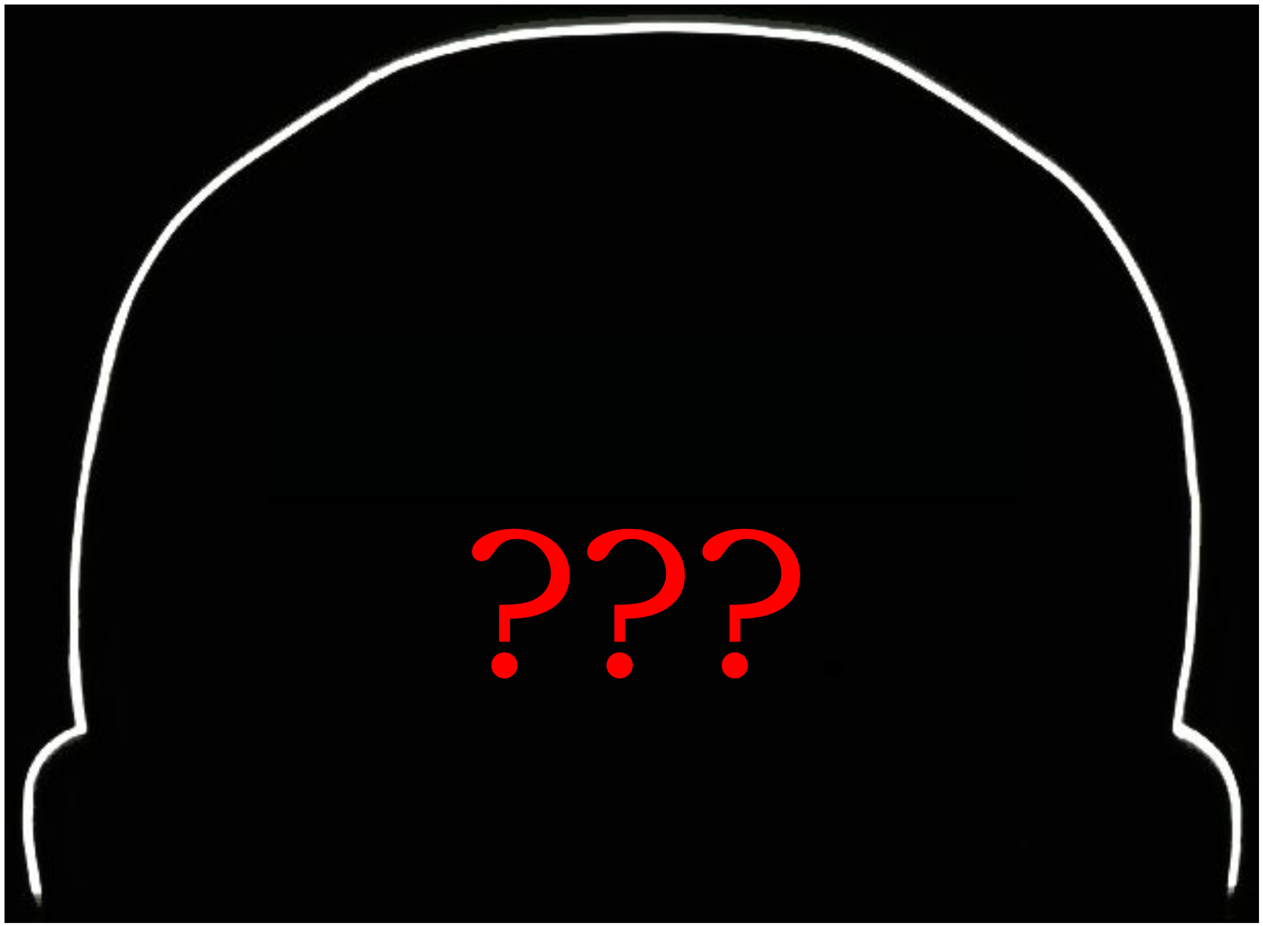
LEVERAGING PEOPLE FOR TOMORROW…

Campus to Incubation/Entrepreneurship
What comes to your mind



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What is incubation…

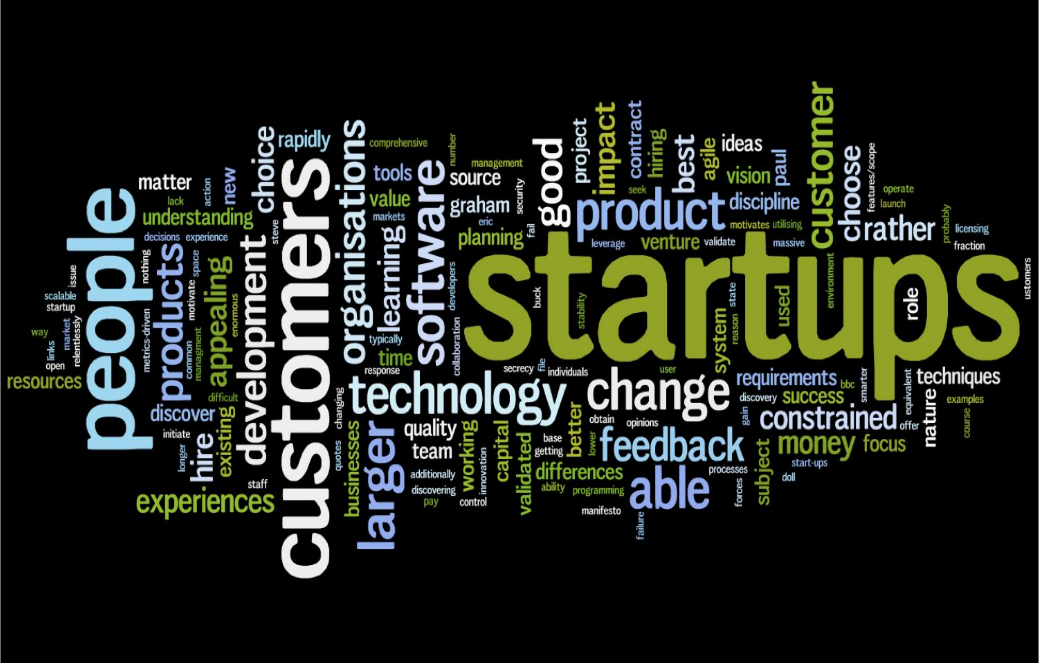
The culture of Incubation started in 2004 with Mark Zukerberg coming up with Face Book as start-up

"INCUBATION" provides Students, Researchers & Alumni with the opportunity to accelerate the development of their Start up through Calculated risk - taking lean start up methodologies & best practices on Campus

It supports Entrepreneurs launching new start- up venture within incubation program period. It is part of experiential learning

Incubator

I	Innovation & Entrepreneurship
N	Network & Collaboration
C	Competitiveness
U	Understanding the roles (Public/Private)
B	Buy in
A	Access to Resources
T	Technologies
O	Outreach
R	Review - Monitoring & Evaluation



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Business incubation…

It is public/private entrepreneurial, and social development process designed to nurture business idea through a comprehensive business support program, help them establish and accelerate their growth & success

Role of Business Incubation

- Creating Jobs and Wealth
- Fostering Community's entrepreneurial climate
- Technology Commercialization
- Diversifying local economies
- Building or accelerating growth of local industry clusters
- Business Creation and retention
- Encourage women or minority entrepreneurship
- Identifying potential spin in or spin out business opportunities
- Community Revitalization

Four Phases of Business Incubation

1. Pre Incubation Reseach Support Business Planning Training	**2. Early Stage** Advise – Marketing/Technical/Legal/Finance
3. Classic Incubation Accomodation/Funding Access/ Network Support	**4. Graduation** Marketing/Close Support

Traits for Entrepreneurs

- Confident
- Who can work in a team
- Shameless Self Promotor
- Understand the needs of others
- Communicate effectively with others
- Adhere to values & culture
- Make decisions in ambiguous situations
- Manage emotion & relationships
- Focus on ROI
- Capability to secure Trade Secrets

Entrepreneurs Mindset

- You are responsible for all decisions Good/Bad
- Need to hold both short & long term vision together
- Feeling Un- comfortable is new ‘Comfort Zone’
- Learning is continuous journey
- Numbers don’t lie
- Love your business, but be objective
- Enjoy Breaking Rules
- Time isn’t linear
- Start here & Now.. Get into Action ….

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Competencies for Entrepreneurship

1. Developing a Compelling Vision
2. Planning - Thinking Strategically, Logically & Analytically
3. Build Effective Organization/Diversity & Inclusion
4. Sharp & Decisive
5. Situation Management
6. Business Acumen
7. Focus on P&L /ROI
8. Effective Communciation
9. Achievement Drive/ High level of Energy
10. Domain Capability – Innovative Mind Set

Characteristics of Successful Start Ups

1. Effective Planning… to the infinite.. Planning is everything
2. The Product/Service has to be perfect for Marketing
3. The entrepreneur does not ignore any thing – knowing the competition/Knowing the Customers
4. Capitalization – proper allocation of resources/ going lean
5. Market Positioning
6. Positive Motive for Starting a business
7. Right Team is the essence
8. Network/Connections

Startups Failure Rate

90% of Startups Fail worldwide……In India it is more than 97%

The two main reason are…. ***LACK OF PLANNING & Market Leadership/Positioning***

Planning Means – Social/Economic/Political/Business/Cultural Situation Planning

Market Leadership – Positioning yourself in comparison to competition

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Business Planning

The Business Plan is a written document which includes the following:

- The Executive Summary
- The Company – Legal Entity
- What you sell
- Your market – the future
- Strategy & Implementation plans – to support growth & secure funding
- Management Team - the key drivers – to communicate the course of action
- Financial Projections - Budgets, Milestones , Cash Flow, Focus Area, Accountabilities
- Strategy to Exit from Business, if required

Market Leadership

1. Covering the market Globally or Locally
2. Expand Smartly & Swiftly
3. Control Costs
4. Implementing good Marketing Ideas/Plans
5. Get the right people & retain them
6. Focus on your customers
7. Be informed about the competition

Lesson Learnt from failure start ups

1. Build a unique Product/Service
2. Validate the product/Service idea with Customers
3. Understand the importance of Co Founder/Team Members – value top performers
4. Be Aggressive
5. Recognize that funding is time consuming
6. Keep your eyes on the financials
7. Sustain a long term vision
8. Don’t raise much money – keep operating cost low
9. Remember to continue to build the Business
10. Find the right investors

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Lesson Learnt from failure start ups

11. Business without plan has more than 90% chances of failures

12. Be open to criticism

13. Startups are no part time jobs

14. It is all about Money

15. When you loose you win & learn:
    - What does not work
    - What should not be repeated
    - Where you should no longer invest energy

16. What people see is the **Success** but What they do not see is Persistence, Failure, Sacrifice, Disappointment, Dedication, Hard work, Discipline

Games

Wooden Block Tower Game

&

Nail Game

Capture the Lesson Learnt from the Games

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Let us build organizations through Growth Engine

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Thank You!

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