

Report on M Clinic 27 July 2018, Venture Center, Pune

BRBC'S first M Clinic was organized on 27th July 2018 at the Venture Center, Pune. The clinic presented an opportunity for one on one discussion between entrepreneurs and mentors. The theme of this M Clinic was "Fund Raising".

The entrepreneurs were BIG Grantees who have successfully developed their product and are looking at the next step in funding namely Angel Investment and/or Venture Capital. The mentors came from diverse backgrounds. The common thread was their interest in investing in and/or guiding new startups.

Deepanwita Chattopadhyay: Chairman and CEO, IKP Knowledge Park

Srikant Sastri: Co founder, Crayon Data

Dr. Avinash Shejale: Director, Lifesciences Ainvent Capital

Dr. Mrutyunjay Suar: Founder, School of Biotechnology, KIIT University and CEO, KIIT Technology Business Incubator

Rema Subramanian: Co founder and Managing partner at Ankur Capital

Dr. Premnath V: Director, Venture Center



Some of the insights shared by mentors based on their practical experiences:

- Have a detailed year wise budget with breakdown of all expenditures
- Know exactly how much finance is required for a particular process
- Consider annual inflation while budgeting
- Identify the target market wisely (market strategy)
- Compare product with benchmark/other products in the market
- Be smart to know when research collaboration is needed
- Strategize fund raising based on the position of the company(in the Stage of development) and have a plan with options
- Look at your product/company from a different perspective to know where to focus
- Identify the right sources of funds
- Present data in an interesting way – story telling
- Do not be over optimistic
- Follow regulatory guidelines
- Be clear on value proposition and positioning

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Counseling provided by mentors proved to be very beneficial to the entrepreneurs in preparing them for fund raising.

The mentors also provided leads of other mentors/investors in specific areas whom the entrepreneurs could approach for detailed information/guidance going further.

Feedback scores and evaluation result

(27 July 2018) M clinic					
Evaluation Results					
Category	Avg(Min-Max)Count				
Section 1 - Event administration/facilities		Rating Scale			
Overall event satisfaction	6.3(5,7)11	1	Bad	2	Well below average
Queries Answered	6.4(5,7)11	3	Below average	4	Average
Quality of Discussion	6.4(5,7)11	5	Good	6	Very Good
Content of discussion	6.6(5,7)11	7	Excellent		
Networking Opportunities	5.8(4,7)11				
Quality of facility(venue etc)	6.7(5,7)11				
Section 2- Did the M clinic help resolve your queries/concerns?					
The Clinic was helpful,the mentor suggested us a way based on our position in the stage of development.					
Indeed,I recieved many good suggestions from dr.Avinash Shejale,I would request to NCL VC to connect with Dr.Avinash to get his help.					
Yes (3)					
Definitely gave insight into curtain aspects of our value Proposition. Some major were not answered due to time restriction. Would definitely want to continue the conversation offline with Dr.Avinash Shejale.					
Gave a very different perspective of where I need to focus my energy. Very high quality discussion.					
Yes, I Got Some very painted & quality feedback. Suggestion on how data needs to be presented suggestion an triggers to raise value & Next steps to be done.					
Yes, It provided a good guidance & a vision how to look for the company, Individually & product wise.					

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Yes, we had an exhaustive discussion on the target market & Source of fund.
It did help me quite a lot. Mentors had pointed out valid aspect in my project. Also, I have been provided with some networking with relevant entities in the same area.
Business front-yes, On manufacturing aspect still need to get connect to right person.
Section 2- Going further, which areas would you like specific advice/help on?
We Need Specific advice in Agri based mentors.
Refining business plan for non-medical & medical application of the tech platform.
Regulatory, Commercialization Strategy.
would definitely like to have a follow-up conversation with the mentors.
Regulatory Approvable.
Financial Management/Planning regulations/Registrations.
Sales, Marketing
Fundraise
We would need advice on funding sources interested in the product & Advice/mentoring on the targeted approach to Customer.
Fund raising, Validation, scale up opportunities.
There should be at least 1 hr time to discuss e mentors, more mentors expected.
Manufacturing of our product regulation, partnership with security ETP/STP Erectim company, Industry (Bij) to partner in this technology.

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Venture Center, Pune