

Report on Immersion Program | 15 June 2019 | Venture Center,



BRBC'S Immersion Program was organized on 15th June 2019 at Venture Center, Pune. The Program catered to managers of incubation centers to help them understand the structure, functioning and finances of an incubator. Managers/Senior leaders from incubators across India attended the Program.

The event started with an overview of Venture Center that projected work carried out by the company, types of enterprises supported, company statistics and offerings, resources, facilities, events, startups harbored, social and scientific impacts.

A tour of the place gave participants a physical perspective of laboratory set up and office space design.

Program highlighted basic infrastructure the incubator must offer to attract incubatees:

Elemental lab space, desk space, internet connection, access to library at subsidized rates, networking opportunities, mentoring sessions, events, showcase opportunities, easy entry and exit policies and in-house mentors.

Advanced offerings like access to analytical instruments, specialized facilities like cell and tissue culture lab, advice on Intellectual property rights, patent filing, drafting claims, planning regulatory pathway for faster market entry, help with business development strategies, sales and marketing will add to the incubator's portfolio.

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The program also talked about the requisites an incubator must have in place in order to function smoothly: legal structure (policies, agreements, terms and conditions), strong HR team, in house mentors, pre incubation and fellowship programs, key personnel to carry out daily activities, a roadmap to cater funding needs and be cognizant of various funding schemes offered by the government.

Some advice given to managers:

- Don't be too picky when getting incubatees (be open – not too rigid, not too narrow)
- Try not to overlap functionalities of 2 companies
- Leverage and align with (grant) funding schemes
- Concentrate first on sustaining the incubator, then growing.
- Offer mentoring on topics like early stage fund raising, proposal writing, pitching, value propositions, elevator pitch, negotiating agreements
- Have all agreements and policies in place

The Interactional event touched the following topics:

- Relation between Incubator and host institution
- Drawing a roadmap based on inputs, outputs, outcomes, activities and resources
- Different formats of incubation: physical vs. virtual vs. associate
- Creating a pipeline of incubatees
- Types of incubatees to focus on: competencies leveraged, industry focused, market focused, customer focused, women centric.
- Sustaining the incubator

