



BRBC'S first Immersion Program was organized on 13th Aug 2018 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.

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.

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

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.



Topics of discussion for next Immersion Program:

- International investment
- Larger bioparks, their sustainability
- Policies and governance of approvals

Feedback scores and evaluation result:

(13 Aug 2018) Immersion Program

Category						Avg(Min-Max)Count									
Section 1 - Event administration/facilities						Rating Scale									
Quality of Staff responsiveness						6.2(5,7)7		1		Bad		4		Average	
Pace of the event (time mgmt)						5.7(4,7)8		2		Well below average		5		Good	
Quality of food and beverages						6.1(5,7)8		3		Below average		6		Very Good	
Overall satisfaction						6.3(6,7)8						7		Excellent	
Networking opportunities						5.7(5,7)7									
Venture Center Conference room (Was it appropriate, clean & comfortable?)						6.3(6,7)8									
Venture Center Cafeteria (Was it appropriate, clean & comfortable?)						6.0(5,7)8									
Section 2 - Sessions															
Session2: Incubator model and focus areas; Legal structure; Designing ecosystem						5.7(5,7)8									
Session 3: Creating incubation pipeline and mentoring ; Service offerings; Funding avenues for startups						5.8(5,7)8									
Session 4: Raising money for incubators, sustainability, funding schemes (NIDHI, TBI, AIM)						5.6(4,7)8									
Comments and Suggestions, Please include if the talk met your expectations?															
It was good to be here in this program.															

Did the immersion program help resolve your queries? Concerns?
Yes (5)
Although not the main query at the time of registration, but some of emolliated queries got cleared.
Yes, Excellent initiative to have more clarity on incubation program.
Yes, Queries related to incubation practices were resolved.
Going, further which areas would you like specific advice/help on?
International Investment
Larger Bioparks, ecosystem for such bioparks.
In mentoring network & legal.
Setting up the framework & Structure/Roadmap construction.
Policy & Governance of approvals.
FEP
Creating pipeline& Investment.
Developing mentoring network, sustainability of incubators.

Nikita Jhaveri
 BRBC
 Venture Center, Pune