

## Guidelines For Incubation Application

### Eligibility:

1. Faculty Members from University Campus.
2. Students and Alumni of the University Departments.
3. SPPU's R&D partners (sponsor companies) or any other organization wanting an off shoot of its existing business.
4. SPPU's partner Universities / Institutions of University Campus.
5. Agencies associated with SPPU's research & innovation.
6. Gross root innovator who has innovative idea / Proposals for Incubation (Business Incubator) must meet with one or more of the following parameters:
  - Proposals with Intellectual Property (IP) generated at SPPU & transferred to the company for a consideration.
  - IP belonging to Faculty / Student / Alumni created outside SPPU & transferred to the company.
  - Proposals that have social & strategic impacts.
  - Proposals having interaction and involvement with SPPU facilities with or without use of SPPU facilities.

Proposals with large potential for generation of resource create visibility & impact for the centre's Incubation activities.

Proposals selected by the centre shall be required to register as private limited company within the meaning of the Company Act, 1956 in 3 months of getting admitted in the Incubation Centre if not already registered. Applicants must fulfil above criteria for getting admission in the Incubation Centre for making application. Companies that are promoted by students enrolled for full-time degree / Masters degree at the University shall not be offered Incubation if the student is holding executive position. However, companies promoted by students are eligible to apply provided student is not actively engaged with the company beyond any engagement which is permitted by the University or has six months to pass the final year of degree / Masters Program.

### Application Procedure:

#### ▪ **Step-1:**

Applicants will be required to submit a application form that would be available on the University website and provide the following:

1. Business Plan Business plan should cover the basic of the business proposition, product and / or service being offered, demand assessment, competitors analysis, capital structure, funding requirements, milestones and timelines, marketing plan, organization structure, risk analysis, projected financials and scalability.

2. Details of IP / technology based on which company is proposed to be founded / promoted. In due course the process has to be completed of transfer of IP / Licensing of / Permission to use IP in favour of Incubate Company.

▪ **Step-2:**

Evaluation of the proposal will be done by expert committee. Selected Proposals will be required to make pitch presentation to the expert panel. On the basis of merit of the proposal as decided by the expert committee final decision will be taken on inclusion of the company as incubate in the centre. Some criteria's used for Evaluation of the proposal are as follows (Not limited to these)

1. Strength of product idea in terms of its Innovation, Content, market potential and timelines.
2. Potential of idea for IP creation and IP already generated.
3. Extent of involvement of SPPU faculty
4. Strength of core business team.
5. Viability of raising finance for the company.
6. Break-even period. Centre will have the sole discretion whether to admit or reject a proposal for Incubation and the center's decision in this regard shall be final centre is not bound to give any reason in case a proposal is rejected.

▪ **Step-3:**

Proposals selected will be provided a letter of admission to the incubation center. They shall be required to do the following within 3 months of receiving acceptance letter.

1. Registration of the company as private limited company as per the Company Sec. Act, 1956 if not already registered.
2. Provide centre stakes of 6% for the usage of infrastructure & facilities at the Incubation Centre.
3. Provide information to the centre on Intellectual Property (IP) that can be a patent, software code, copyright, design registration, developed product or alike.

## **Incubator Criteria Guidelines:**

SN	Type of Incubate	Selection criteria with % weight				
		Innovation of ideas	Market plan	Research potential	Deployment & execution Strength	Relevance to Societal & National needs
1	Student Start-up	30%	20%	5%	35%	10%
2	Alumni Start-up	35%	15%	5%	25%	10%
3	Branch of existing firm	15%	35%	10%	30%	10%
4	Spinoff from University or R & D Centre	30%	15%	30%	10%	15%
5	Bottom of the Pyramid-Grass root & Inclusive growth	20%	20%	20%	20%	20%

## **Evaluation Criteria:**

Applications to be a part of the incubator shall be screened by a panel comprising of faculty members, entrepreneurs and subject matter experts and start-up ventures shall be selected on the basis of the following parameters –

- Strength of the product idea in terms of its technology content, innovation, timeliness and market potential
- Applications should be accompanied by a clear & realistic SWOT analysis Profile of the core team/promoters
- Intellectual Property generated and the potential of the idea for IP creation
- Financial/ Commercial Viability
- Funds requirement and viability of raising finance
- Whether funds have already been raised / commitments of funding from other parties are available
- Time to market, growth & potential to scale
- Commercial potential, demand and requirement – the market need & opportunity
- Economic benefits accruing to pune including creating new jobs and opportunities for area suppliers and vendors

## Standard Operating Process:

The Pre-incubation includes student competitions like Avishkar, Hackathons with partner institutions & startup cells of affiliating colleges

Annual Selection process will finalize the number of ideas to be supported for that year. Once the incubates are selected, they have complete access to network of mentors, capital investors and angel investors. Mentoring and Networking will be provided. Pre-decided schedule makes them either graduate or follow exit strategy.

