

START-UP POLICY



INSTITUTE OF MANAGEMENT



SREE VIDYANIKETHAN INSTITUTE OF MANAGEMENT

SREE SAINATH NAGAR, A RANGAMPET-517102

(Approved by AICTE, New Delhi, Affiliated to S V University, Tirupati)

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Industry Institute Interaction cell

Vision:

To be a center of excellence that mould the student community as per the corporate world and create value added human resources that fosters synergy between the academia and the industry for holistic innovation and sustained entrepreneurship.

Mission:

- Boosting the entrepreneurial spirit and promoting innovation and creativity among the young aspirants through ongoing awareness and development programs.
- Creating and developing the link between the institutions, research organisations, Industry, business houses, financiers and community for transfer of technology and creating intellectual property rights for wealth generation.
- Assist the start ups and generate employment in recognized thrust areas.

Goal:

The Primary goal of the innovation and technology incubation centre at Sree Vidyanikethan is to facilitate technology, economic and social development by supporting entrepreneurship, innovation, employment opportunities and growth.

Objectives: The objectives of the innovation and incubation centre are as follows:

- To encourage students, research scholars and alumni to generate ideas and solutions for chosen problems of importance to local and national eco system.
- To convert the ideas to proof of concept and translate the ideas to commercial values.
- To support and incubate start ups
- To facilitate idea transfer and collaborate with industries.
- To enhance an ecosystem of entrepreneurs, industry, venture capitals and academia.

Outcomes of the incubation:

- Employment generation
- Intellectual property Generation
- Wealth Generation
- Industry collaboration

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The Thrust areas:

- Management Information system
- Innovation management
- Firm capabilities
- Emerging technologies
- Start up Ecosystem
- Business sustainability
- Health care management
- Technology innovation management

Areas for incubation is not restricted to the above mentioned areas, any innovative idea from any area will be considered as per the instructions of CIM@ Sree Vidyanikethan.

Why at Sree Vidyanikethan Institute of Management, Tirupati?

- ✚ Availability of resources
- ✚ Faculty Members (Total number of teaching and research faculties in the institute is more than 35. About 15 faculty members are with PhD Qualification)
- ✚ Excellent talent pool of students
- ✚ Strong Alumni
- ✚ Ambient environment
- ✚ Entrepreneurial training and motivation.

Who can avail the facility?

- ✚ Students and Alumni, R&D Partners
- ✚ The faculty of Sree Vidyanikethan Institute of Management (present and in the recent past)
- ✚ Collaborating universities/Industries/Government Agencies.

Incubation Activities/facilities:

Services support:

- Help with business basics
- Networking opportunities
- Marketing assistance
- High-speed Internet access
- Accounting/financial management assistance
- Access to bank loans, loan funds and guarantee programs



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- Help with presentation skills
- Connections to higher education resources
- Connections to strategic partners
- Access to angel investors or venture capital
- Comprehensive business training programs
- Advisory boards and mentors
- Management team identification
- Help with business etiquette
- Technology commercialization assistance
- Help with regulatory compliance
- Intellectual property management and legal counsel

Physical facility support: Business incubators provide a) Physical facility eg. Rentalspace, electricity, high speed internet access, market research facilities, conference hall facilities.

Networking facilities: Business incubators provide networking facilities to the members. It encompasses a set of relationships with various agents or organisations. Building networks shortens and accelerates the firms' learning process.

Procedure for availing incubation facilities at Sree Vidyanikethan Institute of Management:

The young aspirants have to submit the following details to avail the facilities at CIM@Sree Vidyanikethan:

- ✦ Requisition letter on the letter head of the company(Registered)
- ✦ Details of Project
- ✦ Statement of infrastructure requirements
- ✦ Statement of purpose for incubation
- ✦ Time frame- Anticipated duration of stay within CIM@ Sree Vidyanikethan from the date of admission
- ✦ Details of promoters and their background
- ✦ Nature of services/operations of the units and marketing strategy, projected
- ✦ Employment year wise for next 3 years, projected revenue year wise for next 3 years and breakeven point

Policy:


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- ✦ Any person willing to avail the incubation facilities has to incorporate a private/public limited company under the Indian companies Act and apply in the prescribed format along with the required documents. No application for incubation shall be entertained if the applicant has not incorporated a private/public limited company under the Companies Act.
- ✦ The companies promoted by students enrolled for full time Degree at an educational institute shall not be offered incubation if the student is holding an executive position; companies promoted by students are eligible to apply for incubation provided the student is not actively engaged with the company beyond any engagement which may be permitted by the Institute.
- ✦ A company if promoted by regular Government staff or employee shall be granted incubation only upon submission of NOC from the competent authority or employer. However, companies having employees as shareholders are eligible to apply for incubation.
- ✦ Any company that is engaged or proposing to be engaged in imparting educational courses and or training programs including vocational trainings or is planning to undertake such activities during or after its incubation at Sree Vidyanikethan Institute of management is not deemed eligible for incubation and their application will be reluctantly rejected.
- ✦ Companies will be permitted to stay in Incubation centre to begin with for a period of 24 months.
- ✦ CIM@ Sree Vidyanikethan may at its own discretion, permit companies to extend their stay to be decided on a case by case basis.
- ✦ Incubate companies will leave the incubation under the following circumstances:
 - Completion of stay for 24 months, unless the stay is extended by CIM@ Sree Vidyanikethan
 - Less than 24 months for the cases of underperformance or unviability of the business propositions: Criteria for the same will be decided and applied by CIM@ Sree Vidyanikethan on the case to case basis.
 - When the number of employees of the company exceeds 10
 - Change in promoters'/ Founders' team without concurrence of CIM@ Sree Vidyanikethan
 - Any other reasons which CIM@ Sree Vidyanikethan may find it necessary for an incubate company to leave the incubation center.
- ✦ The incubate company will have to sign a MoU with Sree Vidyanikethan which will comply with various policies, terms and conditions established for this purpose.



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