ACHARIYA
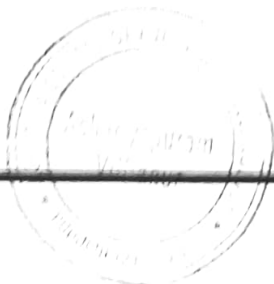## COLLEGE OF ENGINEERING TECHNOLOGY
(Approved by AICTE New Delhi & Affiliated to Pondicherry University)
An ISO 9001 : 2008 Certified Institution

INCUBATION POLICY

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INCUBATION POLICY

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1. Introduction:

- ➤ The Incubation Cell acts as a driving force in cultivating innovation and entrepreneurship within our institution. It offers a nurturing environment where budding entrepreneurs can develop their ideas into successful business endeavours. With access to mentorship, resources, and networking avenues, the Incubation Cell equips individuals with the tools to navigate the challenges of launching and expanding a business.

- ➤ Through the encouragement of creativity and promotion of collaboration, the Incubation Cell strives to fuel economic growth and make a positive societal impact by fostering the growth of future innovators and disruptors.

2. Vision:

To establish itself as a premier centre for student entrepreneurship, fostering innovation and nurturing impactful ventures that contribute to both economic and social development

3. Mission:

• Inspiring and empowering students to consider entrepreneurship as a viable career path.

• Creating a supportive environment conducive to cultivating innovative ideas and transforming them into thriving enterprises.

• Facilitating collaboration among academia, industry, and government to foster entrepreneurial endeavours.

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4. Function of the Incubation Cell:

The primary functions of the IC include:

- Offering guidance and support to student entrepreneurs as they develop their business ideas.
- Facilitating access to resources like mentorship, funding, and infrastructure.
- Organizing workshops, seminars, and networking events aimed at improving entrepreneurial skills.
- Partnering with industry stakeholders and alumni to foster opportunities for student startups.
- Assessing and selecting promising business proposals for potential incubation.
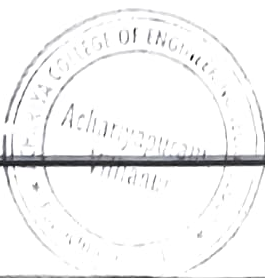
5. Standard Operating Procedure:

The following steps outline the standard operating procedure of the IC:

- ➤ **Proposal Submission**: Students interested in receiving incubation support will submit comprehensive business proposals detailing their idea, target market, revenue model, and implementation plan.
- ➤ **Initial Screening**: The proposals will undergo an initial screening process to evaluate their feasibility and alignment with the objectives of the Incubation Centre.
- ➤ **Mentorship and Guidance**: Selected proposals will be paired with mentors who will offer guidance and support throughout the incubation period.
- ➤ **Resource Allocation**: The IC will facilitate access to resources such as funding, workspace, and technical expertise based on the needs of the startup.
- ➤ **Monitoring and Evaluation**: The progress of incubated startups will be regularly monitored, and necessary interventions will be implemented to ensure their success.
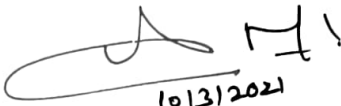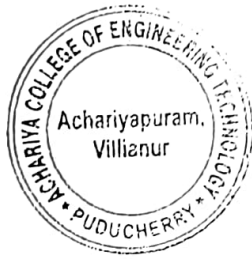
6. Members Constitution:

The IC will consist of the following members:

1. Faculty Coordinator: Responsible for overseeing the activities of the IC and providing academic guidance to student entrepreneurs.
2. Industry Mentors: Experienced professionals from diverse domains who will mentor student startups.
3. Alumni Network: Alumni of the college who will support and mentor aspiring entrepreneurs.
4. Funding Partners: Organizations or individuals providing financial support to incubated startups.
5. Student Entrepreneurs: Students with innovative business ideas seeking incubation support.

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Verified by	Approved by
10/3/2021 **IQAC Coordinator**	10/3/14 **PRINCIPAL** ACHARIYA COLLEGE OF ENGINEERING TECHNOLOGY Achariyapuram, Villianur Puducherry. **Principal**

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