

LAL BHADUR SHASTRI COLLEGE OF ARTS, SCIENCE AND COMMERCE,
SATARA

INSTITUTIONAL INCUBATION TERMINAL (IIT)

INTRODUCTION:

Entrepreneurship in India is on verge of explosive growth. It creates huge opportunities for investors, venture capital, media, start-up clubs, service providers, mentors and training companies. Today the centres of higher education expected to give them chance to bring, their business in shape, before they reach out to the world.

This centre is expected to promote little ideas of business and research coming from the students. These ideas contain the seeds of future enterprises and research, inventions and discoveries. These ideas are needed to be nurtured in the systematic way. The incubation centre of the college functions to commercialise these ideas into big business and innovations.

AIMS AND OBJECTIVES:

To tap innovative ideas in business and research

To nurture the innovative ideas in business and research

To facilitate financial assistance for developing start-ups, innovative ideas and enterprises from different agencies

To ease the supporting facilities for business ideas among the students

WORKING OF INCUBATION CENTRE:

The incubation centre should work on two levels. The first level is of small ideas related to business. The second level is of innovative ideas of research. The incubation centre should be established in the college having responsible faculty as its coordinator. For smooth functioning of incubation, centre a separate room and infrastructure should be provided. The college should provide financial assistance to incubation centre.

The following practices on which incubation centre will work:

1. Introduction of the concept of the incubation centre among staff and students by conduction of workshops and training programs
2. Organization of surveys with the help of students to tap the local needs having seeds of potential business.
3. Establishment of collaborations with industries and other institutes such as Maharashtra centre for entrepreneurship development (MCED), District Industry Centre (DIC) to share the knowledge and avail the funding.
4. Conduction of primary level surveys or projects flaring innovative ideas in research
5. Organization of lectures of the expertise in intellectual property rights

6. Making application that seeks funding from different agencies such as DST for establishment of incubation centre
7. Organizational of vocational training for the students