

CHM Incubation Centre (CIC) Policy

HSNCB's Smt. CHM College, one of the prominent colleges affiliated to the University of Mumbai, is proud to establish "**CHM Incubation Centre**" to enable learners with entrepreneurship and innovation driven activities. The centre aims at developing business acumen among the learners, staff and community in general. The centre also endeavors at launching successful startups with industry linkages.

To keep pace with the highly competitive world and the fast-emerging technologies, as an educational institution, we need to provide the right education, skills and experience to our students. CIC will help the students in creating a business idea and converts them into actual application i.e. a business solution through innovation. The proposed Innovation and Incubation policy will be applicable for all start ups. This will reduce the burden of the government by creating employment opportunities.

Mission:

1. To create an entrepreneurial mindset among the students.
2. To facilitate creation, transfer and application of knowledge and ideas.
3. To incubate and support innovative ideas to enact wealth and employment action through successful startups
4. To provide a platform for speedy commercialization of products or services developed by new entrepreneurs.

Vision:

Designing a platform for fostering innovation and facilitate budding entrepreneurs to convert their innovative ideas through business acumen into viable business solutions along with creating the synergy between academia and industry to create the entrepreneurial culture and the ecosystem.

Objectives:

1. To create Entrepreneurial Opportunities awareness program for the students and the local community.
2. To sign MoU with at least one Venture Capital institution and one sponsoring agency in the areas of seed funding.

Requirement to set up CIC:

An Office Space with infrastructure

- 1 Computer
- Printer cum Scanner
- Internet
- 2 Tables
- 5 Chairs
- Cupboard
- Soft Board
- Stationery
- Central Lab facilities depending on the requirement which will be decided by the principal of the college on case to case basis

Immediate Projects at CIC

- App/Web Based CHM Learning Management System
- Photocopy and Printing Solutions for Students - Startup

Subsequent Projects at CIC

- Startup - exclusively by CHM students
- Startup - Community Based / Alumni Based
- Innovative Project for Institution Development

Facilities provided by CIC

- 1) Awareness Programs
- 2) Networking Opportunities
- 3) Funding Opportunities
- 4) Entrepreneur talk / Seminars / Conferences: Inviting Entrepreneurs to share their success stories
- 5) Training for Startups
- 6) Library, Laboratory an Internet Facility
- 7) Space as per Requirements Etc.

Incubation Centre will organize boot camps, fair/festivals to identify start up areas. The centre can develop a start up either on its own or in collaboration with one or more event partners.



Shortlisted finalists from such programs will be identified as potential incubatee/s in Incubation Centre.

Incubatee/s (preferably students of the institution or alumni) can approach directly to the centre. After considering the credentials the team/individual may be consider to initiate their start up at CHM Incubation Centre. A Screening cum Evaluation Committee to be constituted to evaluate the idea and induct the promoter/s as incubatee. Guidance will be provided by the Incubation Centre in developing the business plan. The innovative idea will be assessed in terms of the strength of the product/service idea, its need, scope and market potential. The centre will arrange for specialized mentor/advisor on technology and business development issues. The idea can be incubated for a period of maximum two years. Maximum two extensions may be granted for 6 months each at a time at the sole discretion of the college. The incubatee has to submit a yearly account statement and unaudited quarterly statement about the activities. The college may provide seed money subject to the availability of funds for this purpose. All incubate/s shall enter into agreements with the college to abide by the defined rules and norms of the Incubation Centre.



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