

Kerala launches online incubator for student start-ups

Chief Minister Pinarayi Vijayan says the State tops Centre's budget allocation for start-ups

OUR BUREAU

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Kerala Chief Minister Pinarayi Vijayan has launched SV.CO, purportedly world's first digital student incubator, as a digital makeover of the Startup Village in Kochi.

SV.CO will constitute the second phase of development of Startup Village and is designed to help thousands of college-goers make an early start in entrepreneurship, according to a spokesman.

Startup Village is India's first PPP model technology incubator and has supported more than 500 start-ups and helped create 3,000 jobs during its first phase 2012-15.

Digital framework

With SV.CO, Startup Village will scale up by reaching out to five million students in 3,500 engineering colleges across the country.

It will provide them a completely digital incubation framework, ranging from application for admission to teach-

ing, mentoring and graduation.

It will thus provide opportunities to students in far-flung cities and towns who may not have access to physical infrastructure or the mentoring that they need in the early stages of entrepreneurship.

The initiative is in tune with the Prime Minister's Startup India initiative and enjoys the patronage of the Union Department of Science and Technology.

SV.CO provides #StartInCollege programme, offering a month of free training in entrepreneurship to students on its online platform.

Students can form teams and apply at www.sv.co (www.sv.co/apply).

They will be guided right from picking an idea to building a prototype and its launch to early customers, within six months.

Based on whether customers like the product, teams can then graduate to incubators, accelerators, raise angel funding, and even get acqui-hired as a



Kerala Chief Minister Pinarayi Vijayan launches a sky lantern after inaugurating the Startup Village Phase II digital incubator SV.CO, in Thiruvananthapuram S MAHINSHA

team or hired to other start-ups or go for higher studies.

"The State government's allocation for start-ups at ₹300 crore is the highest to date and

higher than that of the Department of Science and Technology," Chief Minister Vijayan said.

"The State will fund 1,000 start-ups every year with ₹2

lakh for converting ideas to prototypes.

"The best prototypes will be given an interest-free loan of ₹1 crore to convert the prototype

into a successful start-up."

According to Kris Gopalakrishnan, co-founder, Infosys, and Chief Mentor of Startup Village, SV.CO will create a new model of how to go beyond physical space to reach out to potential entrepreneurs and offer them mentorship, network and infrastructure.

It has received an overwhelming response during its 12-month beta phase.

The 20 teams which completed incubation in this phase were admitted to Zone Accelerator in Mumbai, getting acquired by Tally or landing jobs in start-ups such as Ola and FreeCharge.

Sanjay Vijayakumar, Chairman, Startup Village, said the effort is to provide students with global exposure so that mind-sets can change.

Also present at the launch were HK Mittal, Head of National Science and Technology Entrepreneurship Development Board; PH Kurian, Principal Secretary, Industries, Kerala; M Sivasankar, IT Secretary; Girish Mathrubootham, founder, Freshdesk; and Kuncheria Isaac, Vice Chancellor, Kerala Technological University.