

ENGG STUDENTS' START-UPS TO GET WINGS TO SOAR

By Yogesh Avasthi | Updated: May 28, 2015, 02.00 AM IST



Seven best incubators in the city are coming together to build a strong start-up ecosystem and make the entrepreneurial dream of engineering students of the state take off. The students can start their companies out of their final year projects through this programme and also earn additional specialisation and credit that will be mentioned in their marksheets. While the initiative of Gujarat Technological University aims at generating a whopping one lakh business ideas annually, officials expect at least 1,000 of these to become reality, thereby generating thousands of jobs every year. Incubators which have agreed to facilitate this are MICA, NDBI-NID, CIIE-IIMA, Venture Studio-Ahmedabad University, ICreate, Entrepreneurship Development Institute of India and GTU's startup support system.

The university will allow all those students who pursue BTech and have an entrepreneurial mindset to work on their BTech final year project at any of the university-affiliated incubators. "Student start-ups will be the real beneficiary of the programme. Even at early stage entrepreneurial students from remote areas will benefit as for the first time in the country, the best incubators in a city are coming together to share their expertise and building a solid local start-up ecosystem," said Hiranmay Mahanta, director of GTU Innovation Council.

RECOGNITION OF SKILLS

This endeavour will legitimise student entrepreneurship as their mainstream professional goals while building a huge start-up culture in GTU's 500-odd colleges across the state. While giving shape to their dream, the students can also earn credits in BTech (specialisation in technology entrepreneurship) "Specialisation in technology entrepreneurship is a recognition granted to a team that reflects its ability to work together in teams and produce measurable real world outcome. This is also to recognise the entrepreneurial mindset of the teams and ability to make use of the theoretical knowledge in a practical setting," said GTU Vice Chancellor Akshay Aggarwal.

A team of students/startup qualifies for Minor in Technology Entrepreneurship (MTE) by registering with the affiliated incubator and if the necessary requirements of revenue, profits, venture funding or patents granted are met, the specialisation will be awarded. This will be mentioned in the degree certificate as "Bachelor of Technology (in selected stream) with Specialisation in Technology Entrepreneurship (at affiliated incubator)," he added.

CREDITS TO BE EARNED

The students will have to earn 12 additional credits to get BTech (minor) through additional massive online open courses, specialised labs and workshops and specific elective courses. The students who do not get the 12 credits will fall back to the regular BTech programme. However, the additional course credits and the grades earned by them will be shown in the entrepreneurial learning transcript issued by the incubator but not included for calculating the CGPA.

"The process of creating products with a real world startup that has potential to generate employment, revenues and raise external funding is more rigorous than the regular academic projects. Globally, around 10 per cent of technology start-ups are commercially successful but it has been seen that the practical experience gained by students by taking on this challenging task would lead to a better understanding of application of technology in real world scenarios," Aggarwal said.

INCUBATORS SPEAK

The participating incubators are happy to join hands and further strengthen the entrepreneurship among the students in Gujarat. Our idea is to bring institutions together and work for encouraging entrepreneur ecosystem together. Gujarat is an epicentre for entrepreneurial activities and we can strengthen it further by coming together. Our idea of partnering with GTU is that engineering students who seek entrepreneurial incubation and management, will be helped by EDI. Similarly, EDI students who want to do something in technology will be helped by GTU," said EDI Director Sunil Shukla. "Sometimes, students are not aware of whether they are meant for entrepreneurship or not. So, EDI will offer online assessment on psychometric assessment of their entrepreneurship interest," he added.

MICA-Comcubator Chairperson Una Rao said, "Students do not get the opportunity to use the incubation centres of big institutions. GTU's technology

entrepreneurship programme will give them this opportunity in which experts will mentor the students for a year and the young minds will be able to interact with prominent people of industry." Operations head of Venture Studio Paresh Vora echoed the view, "The objective is to help engineering students with a platform for developing a skill set for entrepreneurship. The students will also get an opportunity to start their company while studying with the help of Venture Studio."

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