

Profs turn students to learn startup tricks

State Ranks 6th In Successful Startups

TIMES NEWS NETWORK

Ahmedabad: Gujaratis may have earned a reputation of being top-class entrepreneurs and businessmen, but in startup scenario, the state has yet to prove its acumen—none of the Indian unicorns (startups having market valuation of \$1 billion or above) such as Ola, Zomato, Swiggy, PayTM, PolicyBazaar and OYO, are based in Gujarat.

Likewise, the state ranks sixth in terms of successful startups.

According to the department of industrial policy and promotion (DIPP) states' startup ranking 2018, Gujarat (712) was behind Maharashtra (2,587), Karnataka (1,973), Delhi (1,833), Uttar Pradesh (1,129) and Telangana (748). The state was adjudged best performer in the same ranking.

As a step to improve the state's standing, the state government has started

FUNDS, AWARENESS MAJOR CONCERNS

EDII and Gujarat Chamber of Commerce and Industry (GCCCI) recently published a report 'Gujarat Startup Saga' on the state ecosystem. Here are a few recommendations from the report

➤ Special training programmes should be designed for college students on topics like business opportunity identification, pitching, B-plan preparation, fund and talent management, managing growth and scaling up, etc

➤ The government grant of Rs 20 lakh is very encouraging to the seed stage startups. But the state should look into extending support to startups beyond the seed stage



➤ There should be different support mechanism for 999-day startups – startups which have been successfully functioning for around 3 years – as their needs are different

➤ The government must give ratings – qualitative, not quantitative – to startups which can facilitate HNIs/angel investors in making their investment decisions

➤ There should be an impact assessment of startups that get grants under government schemes.

➤ Gujarat must leverage the presence of multi-disciplinary higher education institutions by creating a cohort of faculty and practitioners. This can help in creating a pool of cross-functional and multi-disciplinary mentors

➤ Various incubation centres should collectively organize pitch days for promising startups – it will attract VCs from other states to come and invest in Gujarat

➤ There is a strong need to connect industry with startups so that the young ventures can gauge the industry requirements and develop solutions to solve their problems

THE WINNERS

National Research and Development Corporation (NDRC) organized its annual awards for 2018 at EDII on Saturday where nine innovations got recognition. The awardees got up to Rs 5 lakh cash reward in three categories. The innovations recognized at the ceremony included self-adjusting fixed type jetty, cathode material and lithium-ion battery, underwater remote operated vehicle, beehive charcoal briquettes, low-cost water filter, IoT for LPG distribution and temperature sensor among others.

rat is the first state in the country to implement such an initiative.

"It's part of the overall initiative to strengthen the ecosystem comprising of policy, incubation, funding support and market access," he said.

"The initiative is part of Student Startup & Innovation Policy (SSIP). Focus is on creating faculty mentors who can develop new ideas. About 300-odd teachers would be trained in the first phase to boost innovation and entrepreneurship in Gujarat," said Anju Sharma, principal secretary (higher and technical education).

Dr Pravin Jadav, a faculty member at Gandhinagar-based IITRAM, who was one of the trainees at the course, said, "We did not know several aspects of the startup scenario and knowledge about industry requirement and better pitch would improve students' performance," he said.

Another faculty, Fanan Mukhi from Patan-based KD Polytechnic College, said that annual projects by the students can be a great platform to convert ideas into problem-solving ventures.

training the faculty members from government and private technical colleges in basics of entrepreneurship.

The five-day training is imparted at Entreprene-

urship Development Institute of India (EDII) where faculties are taught aspects such as identifying a good idea, training students in thinking out of the box, different sources of

funding, making a better market pitch, identifying the right incubation and connecting market need with the research.

Dr Sunil Shukla, director of EDII, said that Guja-