PRESS NOTE

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Technology Business Incubator (TBI) of SRM University-AP launched the first start-up venture cohort.

Technology Business Incubator of SRM University-AP launched the first venture cohort with 36 selected start-up business ventures, on May 15, 2021, in the presence of the special guest of honour from industry, Prof Ramesh Loganathan, Head of Co-innovation and Outreach at IIIT Hyderabad and Ex-Chief Innovation Officer of the Telangana State Innovation Cell (TSIC).

"From the initial years onwards, SRM University-AP is focused to create entrepreneurs who can be the leaders of tomorrow. The University signed an MOU with the University of California, Berkeley to design the curriculum to promote entrepreneurship," Said Prof V S Rao, Vice-Chancellor, SRM University-AP, in his welcome speech.

Advancing the proceedings of the event, the guest of honour Prof Ramesh Loganathan gave a brief understanding of the scope and future of entrepreneurship in India and the global scenario. "The entrepreneurial journey should start with identifying the problems in the ecosystem. A great example can be the face recognition software that started with the idea of capturing student attendance in colleges. Similarly, the budding entrepreneurs should identify such similar problems, do thorough market research and then prepare the business plan. The price of the product/idea should matter the last."

SRM University-AP, Andhra Pradesh established the 'Innovation, Design and Entrepreneurship Academy (IDEA)' as part of the strategic alliance with UC Berkeley to create an academy combining their Sutardja Center for Entrepreneurship and Jacob Center of Design and Innovation to foster the culture of innovation, design and entrepreneurship among the students of all streams including engineering, liberal arts and sciences, and management. Dr Prakash Jadav, Associate Professor and Head of IDEA opined, "It is exciting to see so many students submitting their business ideas in the first business cohort. I am sure that with our guidance and mentorship, they all can reach new heights in setting up their ventures in the industry."

62 teams, which comprises 192 students applied for the opportunity. After a rigorous screening and evaluation on various parameters like innovation, scalability and commercialization, 36 teams/ ventures were selected to be a part of the SRM TBI's first cohort.

The selected ventures will be mentored and supported for a period of a minimum 12 months where they will be facilitated with infrastructure support, mentoring and networking support, seed fund and innovation fund support, hardware and software support, industry connectivity, learning resources, market exposure and several others.

The selected ventures will be mentored and supported for a period of minimum 12 months will all the services of a regular technology business incubator. SRM TBI will also provide an opportunity to pitch to the investors, connects with industry experts, market linkage and a global network of mentors. The start-ups developing prototype and MVP can apply for the Product validation track and pre-revenue/ revenue stage start-ups can apply for the Market validation track. Each of the 36 start-up ventures will get hands-on mentoring and guidance from the mentors and experts from their respective working areas. The start-ups go through physical interactions through contact sessions at SRM AP and virtual interaction with mentors through online workshops during the program.

Mr Udayan Bakshi, CEO SRM TBI & Associate Director Entrepreneurship, cordially thanked all the speakers and panellists for their efforts to make the SRM TBI cohort launch a grand success. He also highlighted that TBI will not limit to just this batch of students or to the SRM University-AP, but shall extend its vision and activities to the entire ecosystem