

**A REPORT ON
VISIT TO INCUBATION CENTRES
(VENTURESTUDIO AND CIIE AT AHMEDABAD)
25th January 2016**

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Venue: Venturestudio and CIIE at Ahmedabad

Date: 25th January 2016

Time: 9:00 am to 6:00 p.m.

Faculty Coordinators:

Dr. Bindiya Soni, Associate Professor and HOD, AIM
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Ms. Shivani Shah, Assistant Professor, AIM
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Student Coordinators:

Mr. Rishi Varu

Sem : 4, MBA, AIM

Dr. Bindiya Soni, Associate Professor; Ms. Shivani Shah, Assistant Professor and Mr. Rishi Varu, student of IVth Sem MBA and a member of EDC cell; from Anand Institute of Management visited two incubation centres namely; Venturestudio-an initiative by Ahmedabad University and CIIE-an initiative by IIM-Ahmedabad on 25th January, 2016.

The basic objective behind this visit was to understand the concept of Incubation centres, to see the facilities provided by such centres and to know their model of operations.

AIM team met Mr. Paresh Vora-Head Operations at Venturestudio. After the initial introduction, he instructed the personal secretary Ms. Shanti to show the entire campus and the facilities. Venturestudio is started in the year 2011. The setup is quite informal. There are 11 rooms. The total area is around 10000 sq. mtrs. There are 13 entrepreneurs at present working on very unique business ideas. Most of them are based upon IT. The team had an opportunity for one to

one discussion with many of the entrepreneurs. The studio remains open 24*7. There is a ventureCafe which is outsourced to third party.

Education qualification is not the main criteria for admission of the entrepreneurs in the centre. They look at the dedication, the concept and the ability of the entrepreneur to execute the idea for selection. They have a six month fellowship programme underwhich they charge a nominal fees of Rs.12000 and expose the learners to the practical way of starting and running the venture.



In addition to the mentors, the studio has a network of angel investors as well. They have 35 investors at present on their network who provide a hands-on support to the entrepreneurs in financial and managerial issues.

After seeing the infrastructure, the team met Mr. Paresh Vora again and discussed in detail about the potential having such centre at SRKSM campus. He provided full support and highlighted that the only critical point in starting such centre would be to develop a network of Mentors who can devote time for the potential entrepreneurs.

Overall the visit to Venturestudio was very fruitful and the team explored the opportunity for the internship of MBA students with one of the entrepreneurs working there.

After visiting the Venturestudio, the team went to Centre for Innovation, Incubation and Entrepreneurship (CIIE) located at the new campus of IIM-Ahmedabad. It is a huge and formal set up. The team could not interact with any official in-charge as the team did not receive a confirmation mail for a visit. The members explored the facilities offered to them by personally observing the same. Like Venturestudio, CIIE has meeting rooms, conference hall, venture space divided in cubicals and a café. The details of the admission and various programmes are available on the official website of CIIE.



There is one more I-create incubation centre at GMDC, Ahmedabad. The team wanted to visit the same but due to lack of time, it was not possible to combine this visit.

The visits to both these centres gave useful insights to the team about a setup and a system need to start incubation centre.

Prepared By:

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