

Start-up exporation programme hosted by IIT Mandi

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IIT Mandi Catalyst, the first technology business incubator in Himachal Pradesh, hosted 'Startup Exploration Program' to help startups convert their ideas into viable businesses.

Participants, during this program, work with mentors, and utilize the physical/financial support of Catalyst with an objective of building a working prototype and testing it for market potential.

Startup Exploration Program, the first phase of incuba-

START-UPS FROM VARIOUS FIELDS HAVE BEEN INCUBATED HERE

tion program commenced on 2 July at the co-work space of Catalyst in hill valley of Mandi in Himachal Pradesh.

During this three-month program, startups will get upto Rs. 1.5 lakh in funding support, in addition to mentoring, networking and training.

The program was kick-started with a two-week boot camp that included intensive

workshops on goal setting and visualization, design thinking, minimum viable business, legal aspects of business and marketing strategy.

Puran Singh, faculty in-charge of IIT Mandi Catalyst, said, "Most startups are consumed with their product and largely engrossed in technology behind it. They miss out on a variety of other unobvious but important aspects of building a scalable business. This boot camp is a conditioning exercise for budding entrepreneurs to steer their minds towards all vital factors that

are important to their business ideas"

Six startups from different sectors including Agro tech, Ad tech, Block Chain, Healthcare, Food and Beverage, and online services, were admitted to this program. These startups have set their business goals for next three months and will make a focused attempt at achieving them.

During the two-week boot camp, Vishwanath S, Forge Accelerator conducted a two day hands on workshop on Minimum Viable Business, Arvind Lodaya, Lodaya Consulting,

conducted a workshop on design thinking. Saurabh Mittal, Catalyst, conducted a visioning cum goal setting exercise for startups. Rajeshwar Thakur, HPCED did an orientation session with startups.

Three faculty members of IIT Mandi, in past one year, have themselves attempted startup ventures and currently continue to improve their product with positive market validation. These six teams will undergo two more intensive boot camps in next two months that will have 10-12 sessions.

The startup teams relocate

and work from co-working space in Mandi town.

Successful completion of this program opens the door for a one-year incubation programme in which Catalyst provides upto Rs 15 Lakhs seed fund using which startups are expected to further improve their product and commercialize.

Catalyst supported startups also provided financial support by HP state government. The support includes Rs 25000 per month sustenance allowance and Rs 10 Lakhs for marketing and commercialization.