



Society for Computer Technology & Research's

PUNE INSTITUTE OF COMPUTER TECHNOLOGY

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N A A C – 7.2.1

Two best practices successfully implemented by the Institution

Best Practice-2:

Startup and Innovation Ecosystem, and Entrepreneurship Development Cell

Web-Links to More Detailed Information

- [Description about Startup and Innovation Ecosystem, and
Entrepreneurship Development Cell](#)
- [MoU's \(Memorandum of Understanding\)](#)
- [List of Startup Incubated at PICT](#)
- [Any Other Information](#)

Description about Startup and Innovation Ecosystem, and Entrepreneurship Development Cell

Best Practice-2:

1. Title of the practice

“Startup and Innovation Ecosystem to promote project-based learning, and Entrepreneurship Development Cell”.

2. Objectives of the Practice

1. To foster an entrepreneurial spirit in students and create a robust institute ecosystem
- 2.. To encourage students’ ideas that have a great potential to become a good product or service that should benefit society.
- 3.. Enhancement of technical and Business skills of the students required for entrepreneurship.

3.The Context

PICT Start-up and Innovation Cell (SIC) aspires to be a leader in creating an encouraging ecosystem and culture for Start-ups, Innovation by conducting creative activities and contributing to the economic growth and social advancement of the nation. Entrepreneurship is the key to National growth and is the need of the day. Higher educational institutes play an important role in nourishing the skill sets required to become an entrepreneur. With this aim, the institute started this cell, and it promotes active engagement of students in entrepreneurship activities. The cell also promotes project-based learning through which student understands and implements the real-world problem in stipulated time. The cell idea is also to bridge the gap between industry and academics by enabling the students to work on real time industrial problem.

The PICT Entrepreneurship Development Cell (EDC) and Business Incubation Centre (BIC) firmly believe that India needs the drive and innovation of young entrepreneurs. The Cell therefore aims at manifesting the latent entrepreneurial spirit of the youth. The cell not only motivates the youth to start-up their own enterprise, but also makes efforts to provide them with the necessary resources to do so. Through our initiatives, we try to bring out the youth’s entrepreneurial skills and provide PICT students with the vital support system that a budding entrepreneur demands.

PICT EDC and BIC were inaugurated on 4th March 2009. EDC conducts various activities such as Annual Entrepreneur’s Meet, personality development and communication skills workshops, discussing case studies, building prototypes, etc. to cultivate various skill sets like organizing, team building, sales and

marketing, relationship building, getting exposure to the real-life marketing challenges, and analysing the new marketing trends etc. which is an important part of start-ups.

4.The Practice

The institute has taken this facility initiative for all the students at the institute. Under this initiative, the call for innovative ideas will be made during each semester and the projects will be shortlisted based on the industrial jury members assessment. The ideas must be relevant to the current scenario and must be deployed to solve societal issues. The institute provides 24 x 7 access to the “Startup and Innovation Cell” and provides all the resources required to complete the project. The “Startup and Innovation Cell” has strong collaboration with industries, which assist institute to bridge the gap between industry and academia. The following facilities and services are provided to convert ideas into products:

- Individual Rooms with Internet, Online UPS, and other facilities for each incubator.
- Providing various services including information on all aspects of enterprise building to budding entrepreneurs of PICT.
- Invitation of experts from industry and other related fields to motivate the students to take up entrepreneurship.
- Suggestions and guidance to the students in selecting the projects.
- Arranging regular visit to the industries to be familiar with the personalities already enjoying their entrepreneurship.
- Alumni those who are successful entrepreneurs are also invited to motivate the students for shaping their careers as entrepreneurs.

5. Evidence of Success

- At EDC, we have incubated around 19 companies to date and some of the companies are already unicorns.
- Recently the IoT-based startup named MIBAIO at Startup and Innovation Cell was registered as Pvt LTD and is under Startup India Program and incubated at PICT’s EDC.
- The other incubated companies are MySacredTrips and Rebert Technologies PVT LTD which are product-based companies.
- The EDC has also received intent letter of 50 Lakhs of grants from the Navyuvak Entrepreneurs for the startup’s ideas originating from PICT.
- In 2019, PICT has started a Startup and Innovation Cell and within its short span, there are few

success stories.

- The “Startup and Innovation Cell” in its first year only proved to be extremely successful in entrepreneurship development. Our three products are made as per industrial standards and deployed in the institute for testing and verification. All three products are innovative in nature and are built in consultation with industrial partners.
- One of the projects was appreciated by Google's developer Group Summit held at JW Marriott, Pune on Sep 2019. Those students are also recognized as “Women Entrepreneurs of Maharashtra”.
- The cell has organized more than 35 various events including pitching competitions, business development workshops, success stories of entrepreneurs, etc.
- Three faculty coordinators have completed training as “Innovation Ambassador” by MHRD. A team of 10 students are currently completing courses on “Leadership and Sustainability” and “Introduction to Entrepreneurial Thinking” by IUCEE respectively.
- The MHRD's Institute Innovation Council (IIC) who is looking after EDC and SIC activities has awarded 4 STAR RATING TO PICT'S IIC. There were only 43 institutes/Universities in the western region that got 4-star ratings and PICT is one amongst them.
- Also, PICT is placed in the band “Promising” in ARIIA (Atal Ranking of Institutions on Innovation Achievements).

6. Problems Encountered and Resources Required

1. Making students active in entrepreneurship even after completion of degree seems to be difficult, as they are more lured towards lucrative job offers from top MNC's.
2. The students may not be able to build commercial product due to financial problems. They must be supported by Venture Capitalists.
3. The student also needs some mentorship to build the right business model

Web-Links to More Detailed Information

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- [Any Other Information](#)