

GCT – START-UP POLICY & IMPLEMENTATION

“Gnanamani College of Technology(GCT) is committed to facilitate and create the technology entrepreneurs from the students of various disciplines of our institution who are coming out with innovative and viable business ideas / products, by providing them the facilities and mentorship assistance related to business such as marketing, technical and financial domains”.

Since startup companies lack many resources, experience and networks, Innovation and Incubation center provide services which help them to get through initial hurdles in starting up a business. These hurdles include space, funding, legal, accounting, computer services and other prerequisites to run the business. Based on the policy guidelines, a team of experts would review and select the start-up by considering its techno-commercial aspects.

We propose to provide the following services to new start-ups through GCT-Innovation & Incubation Center.(EDC)

- Help with business basics
- Networking activities
- Marketing assistance
- Market Research
- High-speed Internet access
- Help with accounting/financial management
- Access to bank loans, loan funds and guarantee programs
- Help with presentation skills
- Access to angel investors or venture capital
- Comprehensive business training programs
- Advisory boards and mentors
- Management team identification
- Help with business etiquette
- Technology commercialization assistance
- Help with regulatory compliance
- Intellectual property management

In order to facilitate the new start-ups, the GCT-Innovation & Incubation center would

- Encourage and motivate the students of our institution to do the innovative projects in order to promote technology start-ups.
- Facilitate the students to exchange their new innovative thoughts and ideas, and to collaborate across various disciplines in the institution.
- Provide sufficient spaces & built up area with all facilities for accommodating new start-ups on lease basis.
- Provide services such as business advice, financial counselling, assistance with business management and accounting, legal and regulatory guidance, access to mentors etc.,
- Provide early stage / idea to PoC (Proof of Concept) funding.
- Encourage start-ups who may need early stage funding to stimulate commercialization of research discoveries and to help in validating proof of concept and subsequently to assist them to cover costs like certification, manufacturing pilot services etc.,
- Promote capacity building through exposure visits and organizing facilitation workshops.
- Organize start-up festivals to create an exhilarating climate to inspire innovation.
- Provide technical services that include R&D activities, product development, re-engineering, calibration and testing facilities, quality assurance and market research to the start-up business.
- Provide mentorship assistance to the start-up student entrepreneurs of our institution by inviting the Government officials from DIC, MSMEs, EDIs, successful alumni entrepreneurs and other related field experts to our institution.
- Provide learning resources, laboratory facilities and other services of the institution for the benefit of their operation.
- Provide seed funding to the start-up business with lesser rate of interest.
- Assist & help the start-up student entrepreneurs to get subsidies & incentives from government where ever possible.

SELECTION AND EXIT POLICY FOR START-UP

Who can become start-up?

1. The students of GCT
2. Alumni of GCT and
3. Faculty members of GCT

Selection Process: (Selection Criteria of the start-up & the Mechanism)

Potential alumni entrepreneurs, students and faculty members of GCT willing to join in the start-up programme often have to go through a selection and evaluation process consisting of the following general steps:

i. Alumni Entrepreneurs

- Submitting an idea with action plan.
- Conducting feasibility study regarding technical aspects and business viability.
- Conducting cost benefit analysis by our experts.
- Receiving adequate financial support after having discussion with financial service providers.

ii. a. Start-Up Companies by students and faculty members of GCT

- Formal selection process for start-ups:
- Submit an idea, business model and / or plan.
- Presentation: give a presentation in front of selection committee consisting the members from GCT & external experts. The internal experts team consists of Principal, ED Cell coordinator, GCT-BI Manager and one expert from all the departments of our institution. External expert team consists of members from EDI, DIC, CII, MSME, LEAD Bank and alumni entrepreneurs.
- Acceptance and management of expectations: acceptance of start-ups under condition of expected results, for example a plan with clear targets.
- Monitoring: monitoring of expected results, which can result in a continuation or exit of the start-ups.

Sharing of IP & revenue from the IP

As per GCT IPR policy

➤ **Exit strategy:**

- The exit of any start-ups from GCT may result
- On completion of Two years (Unless extended by GCT)
- Underperformance or unavailability of the Business Venture.
- When the annual turnover of the company exceeds Rs.2 crores or when the company's net profit after tax exceeds Rs. 50 lakhs annually.
- When the number of employees of the company exceeds 20
- Disputes among the promoters, affecting the viability of the Company.
- Violation of any GCT policy.
- Any other reason for which GCT finds it necessary for Start-up Company to leave.

Selection process:

The committee comprises of technology experts,mentors,domain experts, successful entrepreneurs,bankers, officials, investors and potential client.

Name	Committee member	Address
Dr.T.Arangannal	President	Chairman, Gnanamani College of Technology(Autonomous)
Dr.T.K.kannan	Vice president	Principal, Gnanamani College of Technology(Autonomous)
Dr.B.Sanjay Gandhi	Internal Member	Director Academic, Gnanamani College of Technology (Autonomous)
Dr.R.Vijayarangan	Incubation Manager	Advisor- Innovation & Incubation Gnanamani College of Technology(Autonomous)
Mr.Gurushankar.S	Project Lead	StartupTN, Erode Region
Mr.Mohan .R	Project Associates	StartupTN, Salem &Namakkal Region,

Dr.D.Kamalakannan	IIC- Incharge	Professor-BioMedical Engg., Gnanamani College of Technology (Autonomous)
Dr.N.Balakrishnan	Internal Member	Prof.Mech, Gnanamani College of Technology(Autonomous)
Dr.T.Geetha	Internal Member	HoD-MCA, Gnanamani College of Technology(Autonomous)
Mr.Sankar Ganesh	External Member	Elysium Technologies Pvt.Ltd., Madurai
Mr.A.Ravikumar	External Member- MSME	Asst.Director,MSME-DC,Chennai
Mr.Prakash	External Member	Asst.Governor,Rotary Club of Rasipuram
Mr.S.Jagannathan	External member	Director Impulse Academy
Dr.E.Arun	External Member	Vice president,NADISTIA

Entrepreneurial impact assessment

1.Impact assessment of GCT's entrepreneurial initiatives such as pre incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters.

2.Formulation of strategy and impact assessment should go hand in hand.

3.Impact assessment for measuring the success should be in terms of sustainable social,financial and technological impact in the market.

Commercial success is the only measure in long run.





