BIMTECH
BIRLA INSTITUTE
OF MANAGEMENT TECHNOLOGY

Innovation areas in CIED

Brief Note: June 2020- 2021

Innovation is fostered by information gathered from new connections; from insights gained by journeys into other disciplines or places; from active, collegial networks and fluid, open boundaries. Innovation arises from on-going circles of exchange, where information is not just accumulated or stored, but created. Knowledge is generated anew from connections, that weren't there before. – **Margaret J. Wheatley**

Acting on Margaret Wheatley's idea, CIED is trying to create an environment, wherein those who see & act upon the opportunities and possibilities for change through innovation in the current volatile and uncertain business environment will not only survive; they will successfully compete and even flourish in the face of the range of emerging adverse and fluctuating business and economic conditions. The challenge is that being innovative doesn't happen overnight: it requires time and effort to create something truly innovative that will make a difference.

As of Aug 2021, CIED has the following areas of innovation:

1. Internship Programme

2. New courses (Re)launched

3. Atal Incubation Centre

4. Research Scholar Awards

5. E-Cell Activities at BIMTECH

6. Award and Recognitions

7. Events and Collaborations

The details are given below:

1. Internship Programme

Entrepreneurial Internship Programme (EIP)

The Summer Internship Programme policy as of now reflects the need for exposure and training in a corporate environment. This is an area to rethink because in India not many jobs are being created and the winds of change are sweeping in the ideas of entrepreneurship. BIMTECH also amended its existing policy to reflect the same in 2015. In this context, through the Entrepreneurial Internship Program (EIP), first year students can participate in internships wherein during the 8-10 week program, interns will find themselves writing a business plan, presenting to investors and/or customers, performing a market survey, identifying alternative distribution channels, exploring alternative financing structures, or improving information systems.

The amendment in the Summer Internship Policy is in effect from February 28, 2015.

Impact: Nine students have done this programme till now. Out of these nine, five are in the process of setting up their ventures. In the years 2016-18, 2017-19 and 2018-20, the applications were not of the level required and hence no student was selected for this program. Since the batches of 2019- 21 and 2020-22 were affected by COVID, only one student (Mr. Simar preet singh Saluja) was selected in these two years. This year, sensitization will start very early in the session so that the right kind of applications are received.

2. New courses (Re) launched

There are five new courses launched under CIED. These are

'Creating an entrepreneurial mind-set' - PGDM

   a. *Basics of Entrepreneurship- PGDM (RM) and PGDM (IB) as a core course*
   b. *Enterprise Lab and Business models (E Lab & BM): Course Implementation to instil Entrepreneurial mind-set.*
   c. *Bootstrap Marketing*
   d. *New Age Venture Creation*

Out of these five, E-LAB is an innovative course.

Most of the candidates who pursue management education in BIMTECH do not have prior work experience. They come directly from the universities and do not have any idea of the working of the companies. Management graduates today understand the concepts in Marketing / Finance/ HR / Operations, however because of the lack of experience they are

unable to integrate and see the overall impact of the decision on the business. Good companies look at management graduates as future business leaders and therefore they expect their prospective employees to be equipped with the ability to innovate, generate ideas, and develop critical thinking ability in problem solving and decision making.

Enterprise Lab is an experiential course which provides an opportunity for the students to apply theoretical concepts in real business practice and aims to develop critical thinking in participants for problem solving and decision making with entrepreneurial mind-set. The course aims to develop a holistic understanding of the business integrating the functional areas.

3. Atal Incubation Centre

Atal Incubation Centre- BIMTECH has started its operation from 20th January, 2018. Out of a pan-India application base of 3650 applications, only 2 management institutions were selected to receive the funding from the Government of India. Dr. Mahesh Sharma, Union Minister of State for Culture (Independent Charge), MoS – Environment Forest and Climate Change was the Chief Guest of the inauguration ceremony. Since the operation started AIC has incubated and conducted workshops more than 300 in total across formats.

Government Partnership: We are Uttar Pradesh state's first private incubator under the "UP Start-up Policy 2017-22". Under the Policy our startups will get a scholarship of INR 15,000 and marketing assistance grant of INR 10 lacs. We have also signed a MoU with the Government of Uttar Pradesh to co-create the Centre of Excellence in Artificial Intelligence and Data Science and to create an UP Alpha Card with benefits of 1 million dollars. In line with the partnership, AIC-BIMTECH organized an incubator management training program for the incubators of UP. This program was sponsored by Start in UP. The program was inaugurated by Mr. Ramanan Ramanathan, Dr. Panneerselvam Ramaswamy, Mr. Rishirendra Kumar, and Mr. Vinamra Mishra. The speakers of the program were Mr. Abhishek Tiwari, Dr. Abha Rishi, Mr. Abhinav Singh Rawat, Mr. Anil Singh, Mr. Ashish Khare, Dr. R. Priya Nagaraj and Mr. Golden Frankly. 25 incubators participated in this program across Uttar Pradesh

Furthermore, partnership with **Odisha government** for Start-up Odisha program, to support start-ups and entrepreneurs in Odisha through a hybrid incubation-acceleration program

International Partnerships: **K-Startup Center (KSC) 2021 with Korean Government:** Korea Institute of Startup & Entrepreneurship Development (KISED) is a South Korean public institution specializing in providing support to South Korean startups annually through entrepreneurship education programs, financial support for commercialization, and global expansion.

Pioneer AIC-BIMTECH Start-up program: We run our program in three phases, viz. Khoj (Ideation Phase), Gurukul (Incubation Phase), Udaan (Acceleration Phase).

Along with programs and partnerships, AIC- BIMTECH has created total new partnerships: 31, Start-Up added: 78, fund raised: $845,000, awards won in whole: 11.

Private Partnerships: We have been able to leverage value from our partnership and create benefits for our startups. Few of the partnership benefits are as follows :
1. *F6S : $1 million alpha card for startups*
2. *IBM : $100,000 Cloud Credits*
3. *Amazon Web Services : $5,000 cloud credits*
4. *Exotel Techcom : Provides Internet telecommunication services on discounted price*
5. *Keiretsu Forum : Free Pitching to Global investors*
6. *Capitall Partners : Debt raising partnership*
7. *SOSV : Accelarator Partnership for China*
8. *MOX : Mobile only startups acceleration in China*
9. *Fortemagna Advisors: 100% customizable tools and templates for raising a round of funding*
10. *Microsoft for Startups: Acceleration through a set of technical and business benefits*
11. *Community Engagement Partnership : Network Capital , Delhi Startups*
12. *DigitalOcean Hatch: $1,000 Cloud Credit*

4. Research Scholar Awards: BIMTECH has announced the prestigious Basant Kumar Birla Distinguished Research Scholar Awards, which recognize senior research scholars in India in the fields of Industry 4.0, Sustainability, Corporate Social Responsibility, Ethical Practices, Entrepreneurship, and Family Business.

5. E-Cell Activities at BIMTECH

BIMTECH's Entrepreneur Cell, organizes various events which is an opportunity for students who are budding businessmen to prove their abilities to make it big; events mainly focus on various aspects of entrepreneurship, a platform to the upcoming managers to showcase their innovative ideas, enhancement of person's business insight, abilities, and information.

Various events like ***Q-thinker:*** *event was launched with a vision to provide a platform to the upcoming managers to showcase their innovative ideas, which they conceived during the new normal**; Corporate Roadies:** designed to assess a person's business insight, abilities, and information. The activities were designed to throw the worst at students, to bring out the best in them**; Invento:** an event in which the participants have to think of a product/service that is no longer in use due to the changing business environment.Then the same product/service that is identified has to be used in sectors relevant in today's day and age**; Ignite:** event's goal*

is to instill an entrepreneurial mindset in the next generation by motivating them to come up with an interesting story (or) incident that inspired entrepreneurs to start their businesses. All such activities help students to build upon strong management skills, develop business know-how, and establish sufficient networking.

6. Award and Recognitions

2021 Global Women in Leadership, 8th March 2021: Dr. Abha Rishi, CEO, AIC BIMTECH, was awarded the coveted Global Women in Leadership Awards (GLA). Global Council for the Promotion of International Trade (GCPIT) hosted the Global Women in Leadership Awards Ceremony, in which they announced the winners of the 1st Global Women in Leadership

Awards (GLA), one of the longest-running international awards for women leaders across the world.

National Leadership Awards 2020, 15 August, 2020: Dr. Abha Rishi, Chairperson-CIED and CEO, Atal Incubation Centre-BIMTECH has been awarded the National Leadership Awards 2020 by Confederation of Indian Micro, Small and Medium Enterprises (CIMSME) and Centre of Excellence for Innovation Incubation and Entrepreneurship (CEIIE).

Further many more awards to AIC-BIMTECH Team and incubates *like Rishabh Pratab Singh (Anima Drive) - Ashoka Young Changemaker, startups Uneako and P-TAL awarded the HDFC Bank Smartup Grant, Brands Of Odisha Pride of India - Corporate Excellence Award , Startup Uttarakhand Virtual Grand Challenge 2021, Innovate India Student Entrepreneurs Award - Potomac Technologies*

7. Events and Collaborations: Over the period conducted more than 30 events including Web seminars, collaborative programs for our pioneer programs. Events like "Blended learning - next frontier, zotalabs", "Vimarsh Live", "Khoj Inauguration", "Chevening India: Microsoft Live" , "Leadership event like: The Power of personal branding & leadership", pitch events like "How to pitch an idea to an investor", live webinars, conference and many more promoting our core values to start-ups from different sectors. List for the series of events are below:

1. BLENDED LEARNING - NEXT FRONTIER, ZOTA-LABS LIVE, 27 JUN 2020
2. DEMO DAY 2020, ZOOM LIVE, 14 JUL 2020
3. VIMARSH, YOUTUBE LIVE, 12 SEP 2020
4. KHOJ INAUGURATION, ZOOM LIVE, 14 SEP 2020
5. CHEVENING INDIA, MICROSOFT LIVE, 22 SEP 2020
6. TRUE IDEA OF BRANDING AND WHY PEOPLE BUY BRANDS, LIVE WEBINAR - AIC-BIMTECH, 13 OCT 2020
7. REFLECTION OF CASH BURN BY START-UP AND FINANCIAL STATEMENT, LIVE WEBINAR - AIC-BIMTECH, 19 OCT 2020

8. THE POWER OF PERSONAL BRANDING & LEADERSHIP, LIVE WEBINAR - AIC-BIMTECH, 28 OCT 2020

9. HOW TO PITCH AN IDEA TO AN INVESTOR, LIVE WEBINAR - AIC-BIMTECH, 11 NOV 2020

10. FUNDRAISING AT EARLY STAGE OF STARTUP, LIVE WEBINAR - AIC-BIMTECH, 12 NOV 2020

11. 10 STEPS IN CREATING A NEW BELIEF, LIVE WEBINAR - AIC-BIMTECH, 20 NOV 2020

12. VALUATION OF YOUR STARTUP & BOOTSTRAPPING YOUR STARTUP, LIVE WEBINAR - AIC-BIMTECH, 21 NOV 2020

13. LAWS AND COMPLIANCES AROUND INCORPORATION, LIVE WEBINAR - AIC-BIMTECH, 24 NOV 2020

14. IDEA PITCHING WORKSHOP & LINKAGE WITH INNOVATORS, LIVE WEBINAR - AIC-BIMTECH AND IILM, 19 DEC 2020

15. IDEA/POC COMPETITION (INSTITUTE LEVEL), LIVE WEBINAR - AIC-BIMTECH AND GL BAJAJ, 30 DEC 2020

16. NATIONAL EDUCATION POLICY WITH A FOCUS ON INNOVATION AND ENTREPRENEURSHIP, VIRTUAL, 22 JAN 2021

17. OJAS ENTREPRENEURS CONCLAVE, VIRTUAL, 30 JAN 2021

18. GLOBAL INNOVATION, INCUBATION AND ENTREPRENEURSHIP SUMMIT, VIRTUAL, 30 JAN 2021

19. UN GCNI'S 15TH NATIONAL CONVENTION, VIRTUAL, 5 FEB 2021

20. STARTUP CONCLAVE 2.0 VIT BUSINESS SCHOOL, VIRTUAL, 19 FEB 2021

21. SATURDAY ROUND TABLES' ON ENTREPRENEURSHIP WOMEN'S IN THE ENTREPRENEURIAL SCENARIO, AIC-BIMTECH (VIRTUAL) , 20 FEB 2021

22. AIM-FICCI FLO MUMBAI WEBINAR, VIRTUAL, 3 MAR 2021

23. FROM IDEA TO COMMERCIALIZATION, BHARAT PETROLEUM CORPORATE R&D CENTRE, GREATER NOIDA, 8 MAR 2021

24. LEADERS - ROUNDTABLE ON 'BEST PRACTICES TO PROMOTE WOMEN ENTREPRENEURSHIP', THE CLARIDGES, NEW DELHI, 8 MAR 2021

25. FDP: BUSINESS ENVIRONMENT SCANNING, JAMIA HAMDARD UNIVERSITY, 16 MAR 2021

26. SATURDAY ROUND TABLES' ON ENTREPRENEURSHIP DIGITAL ENTREPRENEURSHIP, VIRTUAL, 20 MAR 2021

27. SATURDAY ROUND TABLES' ON ENTREPRENEURSHIP GLOBAL ENTREPRENEURSHIP - CROSS BORDER EXPANSION, AIC-BIMTECH (VIRTUAL) , 17 APR 2021

28. Business Models: 23 APR 2021

29. SOLUTIONS DEVELOPMENT INNOVATION CAMP: 21 MAY 2021

30. Saturday Round Tables' On Entrepreneurship "Legal Entrepreneurship" 22 MAY 2021

31. YSIP Session 9: SOLUTIONS DEVELOPMENT INNOVATION CAMP, 18 JUNE 2021

32. GREEN ENTREPRENEURSHIP-A PATH TOWARDS SUSTAINABLE DEVELOPMENT, 18 JUNE 2021