

## **SPPU Research Park Foundation – A Promising Entrepreneurship Ecosystem**



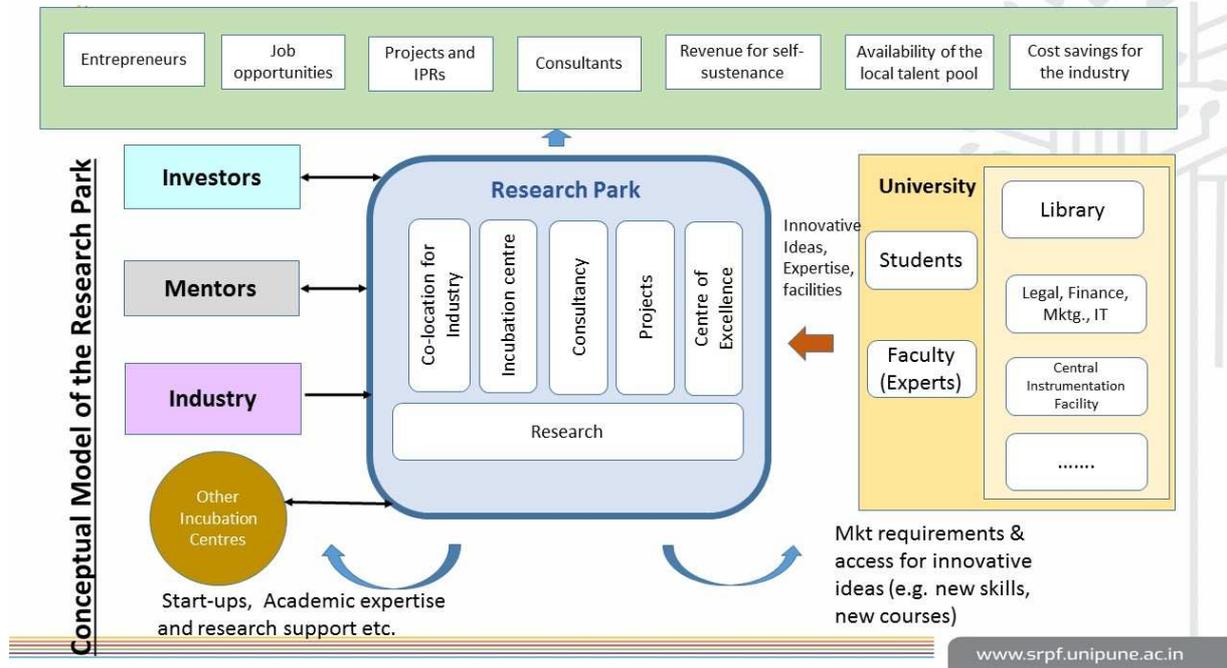
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**Entrepreneurship** is regarded as the ultimate determining factor for the industrial growth of any country or region. India is in the midst of an entrepreneurial wave as it is emerging as one of the most exciting entrepreneurial societies in the world. Various government initiatives like Make in India, Startup India, and Skill India are intended to transform the Indian economy into an 'entrepreneurial' from the 'managerial' one. Though India is witnessing several initiatives in this direction, it requires yet more sustained efforts in this domain.

Traditionally, the Indian education system has been contributing substantially in the development of the industry and society at large. The research contributions of Indian Universities are showing a positive incline towards innovation and technological growth in frontier areas. Front Line University like Savitribai Phule Pune University with more than 70 years of standing has taken a forward looking step in the direction creating a vibrant ecosystem promoting entrepreneurship. The expertise of teachers and researchers from various departments and the young enthusiastic students are jointly contributing towards the establishment of such an ecosystem under the able leadership and support of the Honorable Vice Chancellor Professor Nitin Karmalkar, other senior officials and authorities of the University. As result of this effort, in January 2019, **SPPU-Research Park Foundation** (SPPU-RPF), a 'not for profit' company was established under section-8 of the Companies act. On 3<sup>rd</sup> February 2019 the company got inaugurated at the auspicious hands of Honorable Prime Minister of India, Mr. Narendra Modiji by online mode. This company has been striving hard since then towards the task of creating an eco-system for entrepreneurship. As on today around 25 to 30 young entrepreneurs are working under the umbrella of the SPPU-RPF at various stages. Various stakeholders like the government, academicians, researchers and the private sector play an important role in enabling an entrepreneurial ecosystem. Government, as a policymaker, lays down path for emerging entrepreneurs to follow while academicians, researchers and private sector, as executors in different value chains, support them for new enterprise creation.

Since entrepreneurship is closely connected to innovation, education in emerging economies will also have to focus on raising the innovation capabilities of budding entrepreneurs/students in order to ensure higher success ratio.

As shown in the Figure 1 the SPPU-RPF is serving as an important link between budding entrepreneurs, investors, mentors established industries and the University.



**Figure 1: The conceptual model of the SPPU Research Park operations**

On hindsight, it is good to note that society is waking up to the charms of entrepreneurship and holds the discipline in high esteem. While entrepreneurship has become easy to pursue, the inhibitions associated with the discipline have not got wiped out completely. Studies reveal that a majority of the youth in our country is still interested in securing a well-paying job; very few take the conscious decision to pursue entrepreneurship as career. Strengthening the entire entrepreneurial ecosystem will ensure development of skills required to generate an entrepreneurial mindset and will develop future leaders who solve more complex and integrated problems. It will also be helpful to most small and medium enterprises (SMEs) who wish their second/third generation to grow their family businesses. In India, most of the businesses are family-owned and most of these businesses do not have a succession plan. In the developing world, entrepreneurship is picking up gradually and the orientation towards secure, salaried jobs still predominates. However, on the flip side, what needs a mention is that these countries are experiencing a scenario where job opportunities are fast shrinking; thus giving ample reasons to promote entrepreneurship.

The Maharashtra Public Universities Act 2016 has created a major transformation in the higher education set up. There is changed outlook of promoting entrepreneurship among the aspiring youngsters. The establishment of SPPU Research Park Foundation is an outcome of this transformation.

The SPPU=RPF right from its establishment has focused but not limited to) five primary seed areas for the incubation:

1. Automotive & Automation
2. Water & waste management
3. Agriculture
4. Healthcare
5. Material Science

Technologies such as Artificial Intelligence, Machine Learning, Data Analytics, Internet of Things, Cloud etc. would be used as tools across the identified areas.

Basically, as a result of continued front line research activities of the various academic departments on the University campus, numerous sophisticated instruments and facilities have been procured and established. There is availability of expertise and human resource needed to operate them effectively. This is one important factor in favor of the aspiring entrepreneurs. Further, about 3 lakh students graduate from the University in various disciplines.

The development of any country is directly linked to its innovation potential. More developed economies tend to have higher levels of education and more diverse industry-sector profiles. This, coupled with advanced technologies, encourages new-age entrepreneurs to become more innovative. Government policies are enhancing their potential to support the entrepreneurial ecosystem.

The concepts of business and entrepreneurship certainly require a healthy amount of courage and persistence, best acquired at a young and impressionable age. Any career path requires training, whether you're an accountant, an office manager, or an airline pilot. Becoming an entrepreneur is no different. The skills required to be good at entrepreneurship are not exclusive – they can be applied to almost any field of work. Surely, entrepreneurial teaching as part of higher education could benefit everyone. The Design Innovation Centre (DIC) and Centre for Innovation, Incubation and Enterprise (CIIE) established on the University campus organize different events and courses towards promotion of entrepreneurial potential. The important point here is that entrepreneurship is also guided by knowledge like any other discipline; its intriguing nuances need to be understood in order to succeed, and these can be learnt. Courses on effective use of various high end analytical instruments, Computer Aided product design, Intellectual Property Rights are some of the examples worth mentioning.

Courses on entrepreneurship are proposed to be conducted in collaboration with an leading institute like Entrepreneurship Development Institute of India (EDII), Ahmedabad. These would develop an individual to constantly analyse opportunities and take initiatives based on calculated risks. They are trained in creating, developing and nurturing an enterprise by imparting knowledge on procedures, formalities, legal aspects, markets, business environment, skills of managing people, money, material and markets. The emphasis is also on building an aptitude to manage risks appropriately, take quick decisions and face ambiguities successfully.

Following are some of the major facilities available at SPPU Research Park Foundation:

1. Conducive incubation Spaces:

The incubates of SPPU-RPF are provided with convenient, spacious office spaces equipped with computer and Wi-Fi facilities



2. Co-location Facility:

Co-location facility for the industry is available for carrying out joint research with the help of SPPU expertise. Project scope, timelines and deliverables will be defined by industry co-ordinator and SPPU faculty together. Infrastructure, project management support and co-ordination activities would be provided by the SPPU Research Park Foundation. Two companies Samarth Udyog's Centre for Industry 4.0 (C4i4) and National Agriculture & Food Analysis and Research Institute (NAFARI) are presently co-located under the purview of SPPU-RPF.



### 3. Experienced Mentors & Advisors

Mentorship would be provided to all the start-ups / incubatees in the SPPU RPF. Mentors would be selected who are experienced in running a start-up. Advisors shall be drawn from various disciplines besides technical expertise such as law, marketing, sales, HR etc. They shall provide necessary guidance in holistic development of an entrepreneur

### 4. Facilitation

Facilitation would be provided to incubatees regarding company formation, loan, SPPU resources, IPR protection, investor outreach, project management and other external facilities

### 5. Applied Research

Need based applied research would be undertaken based on industry requirement in association with SPPU. SPPU faculty shall identify students with requisite knowledge and skill to carry out the work. The work may lead to graduate, post-graduate or doctoral degree for the students. There is a scope for post-doctoral research as well.



In addition, research would also be carried out for addressing the challenges that may come up for the start-ups in the SPPU Research Park Foundation

### 6. Virtual Incubation

For the select companies which are not housed in the SPPU RPF, virtual incubation facility is provided. It is useful for those entrepreneurs who need to advise and support services of SPPU RPF but still want to maintain their own office.

### 7. Project Work

For industries looking to solve a particular problem in their business and need academic expertise, SPPU RPF shall act as a facilitator by involving right expertise within SPPU (or its affiliated colleges) to create a project. The project team shall comprise of industry identified person, faculty from SPPU, possibly few students and project coordinator from SPPU RPF. Details of the project can be worked out by all directly involved parties.

## 8. Research Work

SPPU RPF can undertake specific research based on industry requirement or start-up incubation unit by involving expert faculty from SPPU and may be few students. Depending on the type of the problem, this work may lead partial fulfillment towards Post Graduate or Ph.D. degree

Various opportunities exists to engage and work with SPPU RPF.

- Opt for co-location facility and avail the expertise and facilities within SPPU to work on specific challenges
- Screening of proposals for incubation
- Help start-ups through capital investment
- Be a mentor or advisor to start-ups
- Avail Central Instrumentation and other facilities for your work
- Sponsor research activities to carry out research in a given area
- Associate for training and workshops for young entrepreneurs

In nutshell, the Savitribai Phule Pune University Research Park Foundation (SPPU-RPF) is shaping up well as a promising ecosystem for promoting and nurturing the young budding entrepreneurs of the country.