

Ignition and Kick-Start Program (Revised 27th September 2014)



FEATURES

- The Ignition and Kick-Start Programs at Venture Center aim to nurture and advance technology projects that have significant potential for being incorporated into independent start-up ventures after reducing certain uncertainties or technology de-risking following more proof-of-concept studies or aggregating certain key missing components prior to new venture creation.
- The Venture Center will assist project teams in achieving their goals depending upon the specific needs of each project team. These services shall be provided against terms announced separately by Venture Center for each of these services.
 - General advise and mentoring
 - Guidance in raising funding—especially grant funding
 - Assistance in trying to find potential partners and finalizing arrangements between partners
 - Services and analytics support relating to IPR
 - Assistance in market research and business planning
 - Company formation and management
 - Access to facilities, resources, programs, networks etc of the Venture Center
- Venture Center shall provide its services on the assumption that the project team will raise funding (ex: grant funding) so as to also accommodate Venture Center’s listed costs in offering those services

MEMBERSHIP CRITERIA & ELIGIBILITY

The Venture Center is selective in admitting members into its Ignition and Kick-Start Programs.

Eligibility criteria include:

- Early-stage technology results with considerable commercial potential.
 - Preferably, with provisional patents already filed.
- Category 1: For Projects at Pre-Incorporation Stage:
 - Clear commitment of the project team to creating a new start-up venture if the Ignition program yields positive results.
 - One key person in the project team who takes responsibility for creating the new start-up venture at the end of the Ignition program if the program yields positive results.
 - The project team has to ensure that the rules of the parent organization or employer do not prevent them from creating a company and/or sourcing the technology under consideration.
 - A company has not already been created.
- Category 2: Young (less than 3 years) , technology (knowledge intensive) start-up companies

- At this time, the Venture Center is able to only support a limited number of projects/ potential companies under this program at any given time.
- The Venture Center reserves the rights to refuse any application without providing a reason.

KEY ACTIVITIES ANTICIPATED DURING THE PROGRAM

The Venture Center team will mentor the entrepreneur /innovator for the following activities

Ignition	Kick-start
<ul style="list-style-type: none"> ○Technology/ IPR/ capabilities assessment. IPR strategy – securing protection and FTO. ○Sharpening of value proposition. Identifying target applications where value proposition is strongest. ○Defining key proof-of-concept studies required and demonstrations/ answers required for key questions/ technical risk factors. ○Raising funding for POC studies (for example from sources like the Biotechnology Ignition Grant of BIRAC or TePP scheme of DSIR) 	<ul style="list-style-type: none"> ○Mentoring and sounding board for business planning and sharpening of it. ○Building partnerships with technology providers and others who understand markets etc. ○Soft pitch to potential investors to get company off the ground ○Additionally some activities listed under Ignition program may be relevant

TERMS & CONDITIONS

- Minimum: 1 year
- Clients shall receive first 5 hours (Man hours) of advisory services free of cost. After the first 5 hours are over, Ignition members will be charged at a subsidized rate of Rs 200 per hour of mentoring session time and Kick-start members will be charged at a rate of Rs 1500 per hour of mentoring session.
- Payment:
 - Advance payment for 1 year at a time.
 - Automatic 1 year extension if not closed 1 month in advance.
 - Demand draft or local/ at-par cheque in the name of “Entrepreneurship Development Center” or direct deposit into the Venture Center’s bank account. Online bank transfer options available. Bank details available here- (http://venturecenter.co.in/pdfs/Payment-Modes_EDC_Jan12.pdf)
- Does not entitle client to use name of NCL/Venture Center independent of their association.

PRICING:

Ignition	Kick-Start
<ul style="list-style-type: none">•Rs 1000 per year; first 5 hours free advisory service•Rs 200 per hour after first 5 hours are over.	<ul style="list-style-type: none">•Rs 5000 per year; first 5 hours free advisory service•Rs 1500 per hour after first 5 hours are over.

DISCOUNTS:

No discounts or refunds are available for this program.