

Innovation & Entrepreneurship

Before we incubate innovations, we innovate minds

AMITY INNOVATION INCUBATOR NEWSLETTER

MAY ~ JUNE 2011 • VOL. 1

GUIDING TALENTED
ENTREPRENEURS TO
REALIZE THEIR DREAMS
WITH INFRASTRUCTURE,
BUSINESS ADVISORY,
MENTORING AND
FINANCIAL SERVICES

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A handpicked collection of tweets on All

The Amity Innovation Incubator (All) is an entrepreneurship promotion center providing an exhaustive range in value based services and cutting edge resources in the areas of both virtual and physical incubation with the aim of assisting handpicked start-ups in establishing their presence in the market. Currently All has over 100 mentors and 75 start-ups in incubation. To know more about the Amity Innovation Incubator email: info@aii.amity.edu



WELCOME MESSAGE FROM THE CEO



At no other given point of time in human history has the impact of innovation been felt on such a scale as in this era. Whereever we look today, innovation and technology led entrepreneurship is unfolding all around us at an incredible pace. If in the near past innovation served the purpose of a great leveler, today in the closely connected social networking era, it has become an essential necessity.

From utilizing social networking sites to bring out regimes in the Middle East; to surpassing all the valuations of new technology companies, over and beyond the technology giants of yesterday; to the dramatic revolution happening in the tier 3 cities of India; entrepreneurship and innovation have been the tools for empowerment and likewise grown across the globe. What I see is that out of the 75 companies that have been incubated at the Amity Innovation Incubator, 40 of them were started by students. It also shows that more new ideas are emerging from young minds of the business plans which are different than that was prevalent in the past decade.

At Amity Innovation Incubator, we are committed to foster eco systems of entrepreneurship, technology commercialization and venture funding that will help

support a larger number of entrepreneurs to realize their potential and empower them to effectively handle the scalability aspect of business while navigating the choppy waters that sometimes results from supporting up and scaling up. In essence the role of the incubator at Amity as a whole is to nurture talent and innovative ideas while educating the youth of India with the aim to prepare them not to just become employment seekers but also employment generators. With this in mind I look forward to collaboration and brainstorming with many of the stake holders in the private & government sector about what more we can order together to create a conducive and a positive environment so that India is propelled in its place.

It is with great pride I present you with the maiden issue of the Amity Innovation Incubator newsletter

Thanking you

A handwritten signature in black ink, appearing to read 'Aseem Chauhan'.

Aseem Chauhan
CEO
Amity Innovation Incubator
Additional President, Ritnand Balved Education Foundation

GUIDING TALENTED ENTREPRENEURS TO REALIZE THEIR DREAMS WITH INFRASTRUCTURE, BUSINESS ADVISORY, MENTORING AND FINANCIAL SERVICES

The Amity Innovation Incubator (All) is an entrepreneurship promotion center providing an exhaustive range in value based services and cutting edge resources in the areas of both virtual and physical incubation with the aim of assisting handpicked start-ups in establishing their presence in the market. Currently All has over 100 mentors and 75 start-ups in incubation. To know more about the Amity Innovation Incubator email: info@aii.amity.edu



AII STAR INCUBATEE

IT CONS E-SOLUTIONS PVT. LTD

Founded in 2007, IT CONS E-SOLUTIONS is a venture started by Gaurav Mittal, an industry veteran of 13 years. The company provides innovative recruitment software solutions and products like Applicant Tracking System, Resume Parser and Intelligent Concept Search to automate the recruitment lifecycle. IT CONS E-SOLUTIONS, is the first Indian company to globally offer SaaS based Online Resume Parsing and its innovative products such as RecruitPlus and SaaS based Talent Management Suite, has garnered good response from the recruitment industry. Today the company is all set to introduce the full fledged version of Intelligent Concept Search (ICS) based on AI (Artificial Intelligence). ITCONS launched its Resume Parser on SaaS and thus became the first company globally to offer SaaS based Online Resume Parsing.



Mr. Gaurav Mittal
CEO

ENTREPRENEURIAL CAREER

The seeds of entrepreneurship were sown into Gaurav during the early days of engineering college, when perchance he stumbled upon the expert views of eminent personalities and guest speakers on entrepreneurship and technology management. The fire was further fuelled when Gaurav entered the corporate world to pursue his core expertise in the field of software development and a determination to bring in a revolution in the recruitment industry by introducing a complete automation of the recruitment process using cutting edge technology. His first invention was the development of the Resume Parser in August 2003. The effectiveness of the product dramatically brought down costs, reduced human intervention, thereby reducing manpower overheads and potential errors. This, however, was only the first step of the process that resulted in its immediate success.

INVESTMENTS & EXPANSION

ITCONS has made an investment of more than 1.2 cr in product development. The company mushroomed from 3 to 24 employees in a short span of time and acquired for its portfolio offshore software development projects while following its expansion policy to be present in almost all major cities of India. Amity Capital Ventures has invested about 20 lakhs which helped in the prototype development of ICS.

AWARDS & ACCOLADES



Founder	Gaurav Mittal
Investors	Amity Capital Ventures, TDB, MSME
Mentors	Mr. Aseem Chauhan, Mr. Akhil Chaudhary
Key Clients	TATA, Global energy, Edge Executive
Top-Line	Rs. 55L
URL	http://itconsolutions.com

“ My advice to aspiring entrepreneurs is that one should test himself/herself on the important parameters at least before moving ahead on the path of entrepreneurship ”

AII STUDENT INCUBATEE

NURTURING GREEN

Founded in 2009, by Annu Grover & co-founder Shivani, Nurturing Green is an online portal and chain of retail outlets promoting the 'Go Green' concept by supplying well decorated indoor plants as gifts for different auspicious occasions. This start-up venture grabbed the 1st incubation at Amity Innovation Incubator along with the complete handhold support. The company largely focuses on the B2B market where corporate branding can be clubbed with green gifting. The company is continuing with its expansion plan to go pan India by investing in new retail outlets for all major cities.



Mr. Annu Grover
 Co-founder

ENTREPRENEURIAL CAREER

Annu Grover hails from a young & dynamic generation of 21st century entrepreneurs inclined towards innovating business practices. Together with friend and partner, Shivani, the duo conceived and established their passion for a greener planet by actively promoting a love for greenery involving the gifting theme. The core idea behind the venture is to gift a plant for all occasions & turn them into nature friendly celebrations such as Green Birthdays and Green Valentine days. The duo actively assists individuals and organizations in cultivating a love for nature and adopting the 'Go Green' concept. Their entire branding relies on making a green statement & pulling corporates & individuals to do their bit for mother earth.

INVESTMENT & EXPANSION

For Annu and Shivani, the initial investment came from friends & family. Later, their budding venture was supported by DST with a grant of 5 lakhs as 1st round of funding. Today their top line stands at 20 lakhs for the last financial year. A figure which the co-owners plan to increase to 5 cr by 2013. Focused on the B2B market, the duo is all set to open up new outlets across India relying on the first mover's advantage for cost and delivery channel optimization to leverage expansion.

Founder	Annu Grover & Shivani
Investors	Initial Investment from friends and family. Supported by DST with a grant of 5 lakhs as 1st round of funding
Mentors	Mr. Aseem Chauhan, Mr. Akhil Chaudhary
Key Clients	B2B Market
Top-Line	Rs. 20 lakhs
URL	



AWARDS & ACCOLADES

- Among the top 50 finalists of 'Economic-Times Power of Ideas' 2010
- Gifting -a-Plant concept accreditation by IIM-Ahmedabad
- HT-Brightest Young Climate Leader 2010
- Echoing Green 2011 Finalist

“ Next time you plan to gift—Gift a Plant ”

Annu

TALENT ACQUISITION FOR START-UPS

By Mrs. Raginie Singh, Director of Planning and Development.
Email at: rsingh@amity.edu



Since, most CEO's, founders and entrepreneurs are not trained recruiters they generally have very little idea about how to recruit properly. Also, there is a perceived higher risk working as a start-up. Entrepreneurs need to have a clear sense of what to look for in each potential candidate. Thus arises the need for the MAGNET APPROACH IN TALENT ACQUISITION FOR START-UPS which calls for entrepreneurs to turn their ventures into people attracting magnets by building the right buzz.

Listed below are 10 ideas for hiring:

Attend relevant events with the right pitch –

Entrepreneurs need to be seen and heard at all industry relevant events in order to not only pitch but attract the right investors and potential candidates.

Know the competition and the talent –

Knowing who else is hiring and how they are doing it is important in recruiting the right talent. Making a list and meeting the top 20 talents in your area is a great way to start.

Being a speaker at events –

Speaking at events is a great way of demonstrating expertise and building your reputation as a credible entrepreneur so as to attract talent.

Sponsor events –

Sponsoring local events, helps to get the right mileage. Handing out small branded take aways like a mug, a t-shirt or a pen usually helps in driving the message deep.

Social networking and writing your own blog –

Having a social media presence and blog helps entrepreneurs in building and promoting their own brand, online.

Referrals –

Most start-ups employ people referred by clients, present and past employees, friends or even professional acquaintances. Referrals are a good way to access the pool of talent easily.

Make it easy for people to apply –

Procedure to apply should be friendly, dead simple, approachable and

obvious.

Use designations as a perk – Start-ups usually have the flexibility of offering rewarding designations as compared to established organizations. Use that as a benefit.

Find the community leaders – Interaction with well known names in the trade helps to connect and learn about the community. Importantly, hiring retired personalities as advisory board members.

Use every possible platform and connect even when you are not hiring –

Building a network is the lifeline of a new start-up, even when you are not hiring, this helps to connect, learn and provided high dividends in the long term.

“ THE TAKE AWAY MESSAGE FOR START-UPS IS TO PLAY YOUR STRENGTHS, BE ACTIVE AND BUILD A MAGNET. ”



TIPS, SUGGESTIONS AND ANSWERS FOR START-UPS AND ENTREPRENEURS

EMAIL: info@aii.amity.edu

Q. We are an internet advertising company following a pay per click model where advertisers pay their host only when their ad is clicked. What kind of a business model would work in our case?

A. Generally all PPC companies run campaigns and serve ads through 3rd party facilities like Google AdSense. The PPC companies earn only the commission on the ads they run for their clients (advertisers) You can have your own properties: As an online company you can build your own internet properties which have a sizable traffic volume. These properties then can be pitched across as powerful publishing platforms generating high ROI for the advertisers



Affiliate Marketing: Affiliate marketing is an approach which many PPC companies take. It's simply about selling someone else's products/ services and making your commission on sales volumes!

Revenue from sponsored sections of top rated websites: Many advertisers look for sponsoring (for certain amount) a particular section on top relevant websites. Good relations with publishers, can help you connect the publishers with the advertisers and make money.

Social Ads: In recent times, media buying on social networks have become a major way of making money for media buying companies. You can charge a premium if you understand the platform and can help your client build a prospective customer base while running advertisement for them. Using Facebook, Google and You-tube for viral marketing are some of the best ways to get started.

Question Posted: 5-05-2011

Answers by: Social Media Expert, **Paritosh Sharma**

Q. We are a team of 7 people working on a project called GASEOUS REGENERATION of ORGANIC WASTE. We plan to generate Bio-Gas through Bio-Degradable Waste from local households and municipalities. Is it possible to get financial assistance as seed capital to set up & run the project or is it just the breakthrough innovations or innovations with lower gestation period that attract maximum VCs & angel investors?



A. It all depends on the kind of VCs or investors you approach and what their investment criteria are. Typically if it's

a small early stage VC firm, they will not have a mandate to put in capital for large capital investment. However, if it's a larger institutional player who has a proven track record of investing in capital intensive firms, you could target them provided they understand your domain and space. Overall innovation is key, if you believe you are coming up with a truly innovative product or service where customers will be willing to pay for that end product then gestation periods should not matter too much! Key is to understand the investors you approach and ensure that your product is truly innovative!!!

Question Posted: 7-05-2011

Answers by: Director Services - Ennovent, **Digbijoy Shukla**

Q. We are EducVative, a company that plans to bring Innovation to Indian Education Sector providing cloud development, mobile development, green technology, information security. Can Incubation prove to be a one stop shop for all handholding, mentoring & networking support to such innovative startups?

A. The Incubator's sole objective is to provide a variety of support services to newly born start-up companies. Incubation cell is considered to be the backbone of entrepreneurial ecosystem. It offers an array of services like: Business Advisory, Investment Advisory, Technological Support, Innovation Improvement, Commercialization Support, Mentoring and Troubleshooting Solutions, Strategic Advice by Industry Experts, Knowledge & Training Sessions, Events, to name a few. It can help you network with technologist, industrialist, investment bankers, industry experts, VC's, scientists & many more.



The idea behind setting up incubators is to identify innovative early stage start-ups & to create an exceptional opportunity for start-ups to work with them for mutual success. Thereby providing complete handhold support to start-ups & help them accelerate & gain market visibility. Thus, for an IT based start-up like yours, an Incubator can prove to be the growth enabler.

Question Posted: 15-05-2011

Answers by: Dy. General Manager, Amity Innovation Incubator, **Ojasvi Babber**

For answers to queries related to managing start-up ventures email to info@aii.amity.edu



AN INCREDIBLE LEARNING EXPERIENCE AT THE BAAP OF BOOT CAMPS

HAPPENING EVENTS, STORIES AND NEWS AT THE AMITY INNOVATION INCUBATOR

It was an unusual Saturday; bells of excitement were ringing in the complacent corridors of Amity Innovation Incubator to host the 'BAAP' of all boot camps - powered by Indian Angels Network & Spring Board Ventures.

Amity Innovation Incubator (All): whose board consists of industrialists, venture capitalists, technical specialists and managers hosted this event in collaboration with Springboard Ventures and IAN (Indian Angel Network). The collaborative Partners, Springboard Ventures engages itself into bringing 'disruptive' solutions and beneficial partnerships, to enable development of strong entrepreneurial eco-system while Indian Angel Network is a unique concept which in addition to money provides constant access to high quality mentoring, vast networks and inputs on strategy as well as execution.

The show commenced with a motivational keynote speech by a senior IAN member who spoke on connecting with the eco-system, his experiences, challenges faced by start-ups, pitfalls to be avoided, solutions and expectations of investors followed by a Q&A session - aimed at clearing the mist in the minds of young entrepreneurs.

Post to the Q&A session, the show was divided in two phases:

- a) Entrepreneurs pitched ideas to investors in a closed door show.
- b) Shortlisted applicants pitched their concepts.

In the later phase the selection process was very innovative as each applicant had to invest with fake

currency in their fellow applicant's concept depending on its potential. The top four got a chance to pitch their ideas to investors, post lunch.

A lavish lunch, organized by the Amity Innovation Incubator abetted entrepreneurs, student incubatees to interact with Angel Investors on a personal scale and grow

their network potential. The ceremony concluded with awards won by RENT A LIGHT (provide street hawkers with LED light costing Rs. 1500 functional for 10 years for Rs. 15/day) for the best concept and both COOL JUNK (transforming theoretical school physics to practical for better understanding and clear concepts) and FLO2GO (subverting the paradigm for television viewers by adding the option of customization in every aspect) qualified for the finals, winning the competition on the following day.

Overall, the show turned out to be a grand success and provided a high quotient learning experience for both entrepreneurs as well as student incubatees - exposing the threshold of their minds to the pinnacle of the business world.



Mr. Siddhant Rathi
CEO/Owner
Udaan Inc.

COMPANY PROFILE:

Spearheaded by CEO/ Owner Siddhant Rathi, Udaan Inc. is a dedicated grooming cell focused on empowering students with public speaking skills and the right attitude for success in life as well as the corporate world. These personality development courses are formulated under the supervision of highly qualified psychology teachers which addresses the specific needs of students and help them overcome impediments in growth with permanent results through innovative methods and techniques

SPOTLIGHT

PHOTO GLIMPSES BAAP OF BOOT CAMPS



AII TWITTER COVERAGE

FOLLOW AMITY INNOVATION INCUBATOR ON TWITTER AT # amity_incubatr

amity_incubatr Amity Inov. Incubatr
Mr. Mohit Goyal - Founder , Director - IAN shared d #startup challenges & how to tackle them at the bootcamp at @AmityUni #amity_incubatr
4 Jun

amity_incubatr Amity Inov. Incubatr
3 Successful Entrepreneurs - one of them from our Incubation facility addressing the crowd with Gyaan #amity_incubatr #BCAMP @SBVentures
4 Jun

amity_incubatr Amity Inov. Incubatr
Be capable & build up a good team- vcgyan at the startup Bootcamp Delhi happenig live @AmityUni #ianetwork #amity_incubatr #tiedelhi
4 Jun

amity_incubatr Amity Inov. Incubatr
It's about #social #entrepreneurs too, the founder of rojgaar.in shares the startup story, empowering #rural employment @amity_incubatr
4 Jun

amity_incubatr Amity Inov. Incubatr
#entrepreneurship is in the air , feel it @amity_incubatr at the #delhi #BCAMP http://twitpic.com/56pwbr
4 Jun

amity_incubatr Amity Inov. Incubatr
Tatsam Sports , now showcasing at #BCAMP #delhi , sportsmanship & team spirit , the ideals for #entrepreneurs nurtured @amity_incubatr
4 Jun Favorite Reply Delete

amity_incubatr Amity Inov. Incubatr
Apurv, the founder @ngoFuel a young #entrepreneur in his early 20'z delivers his #venture idea to the #vc 's out here at the #BCAMP #delhi
4 Jun

amity_incubatr Amity Inov. Incubatr
And we have a strong #business plan , a real #innovation , a business arund #LED light that lasts 10 yrs ,rockin intl. mkret n makin millionz
4 Jun

amity_incubatr Amity Inov. Incubatr
Be a born winner & a never fail mindset - Vinay Chaddha - CTO - GVC sys. #BCAMP #delhi #amity_incubatr @SBVentures @ianetwork
4 Jun

amity_incubatr Amity Inov. Incubatr
raise small amounts of funds go for market valuation and then go for a big shot - #tiedelhi #tie #amity_incubatr #ianetwork #tiedelhi
4 Jun

amity_incubatr Amity Inov. Incubatr
Ankur Sharma - Founder - #taxspanner says - have the very right team from the very 1st day you #startuo #amity_incubatr
4 Jun

amity_incubatr Amity Inov. Incubatr
#entrepreneurship is in the air today , #delhi is booming up at the bootcamp #amity_incubatr #ianetwork
4 Jun



"Tweet coverage by Sidhant Satija/ CEO RITSAN Technologies. Student Incubatee at Amity Innovation Incubator".

HELP US TO MAKE THIS NEWSLETTER BETTER

The All newsletter is a knowledge resource in the making and has been conceived by the All team to provide a wealth of information for start-ups as well as seasoned entrepreneurs and as a medium for sharing inspiring success stories and experiences. Please send us your feedbacks and suggestions so we are able to further improve the All newsletter addressing your requirements. You may e-mail us at info@aii.amity.edu with 'feedback' in the subject