



## **Pre-Incubation Program Accelerated Business Coaching (ABC) @ VIT TBI**

### **Introduction**

Ajmal was a 24 years old post graduate in Industrial Microbiology. He had to take up a sales job in an unrelated field, but had a strong desire to do something using his biotechnology training, in the vicinity of his town which is a tannery bastion.

Ganesh Ram was a commerce graduate, actively involved in the family business. After a couple of attempts in web related businesses, he was looking for an opportunity to start a technology software firm targeting Mobile Value added Services.

Rajakumar had more than 27 years of experience in Textile fabrics manufacturing and had found out a very innovative traditional fabric “Kutni” from archives in a historical library and wanted to revive the same.

Similar to these three persons, VIT-TBI found 16 other people with varied backgrounds, but with a singular mind of creating their own business ventures. They were spotted through two “Innovator identification camps” conducted in two metros, Chennai and Coimbatore.

While the original plan envisaged picking up around 20 Engineering graduates and providing structured business coaching training, the reality was different. The actual group had different and varied backgrounds, but could not be ignored as the passions were very high.

The role of the very popular University VIT, participatory support by industries and institutions like Honeywell, Bharath Heavy Electricals, Indian Bank, Small Industries Development Bank of India, program sponsorship from Department of Science and Technology, Govt. of India and infoDev (World Bank) raised the level of expectation and hope among the prospects opting to join the program.

A focus group brainstorming with members drawn from VIT Business School, Mechanical Engineering School and some advisory board members helped to restructure the planned Business coaching to suit the needs of the participants.

## About the Pre-Incubation Accelerated Business Coaching:

### ACCELERATED BUSINESS COACHING PROGRAM

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Accelerated Business Coaching Program is an intensive training and mentoring program for potential start-up entrepreneurs. The program pulled in resource persons from various fronts including academic experts, technocrats from industries, entrepreneurs, business consultants and mentors for guiding entrepreneurs to jump start their venture creation.

Accelerated Business Coaching Program was structured in three phases; each phase having a definite purpose.

Phase	Purpose	Weeks
GET	Training on Fundamentals of Management	6
	Venture Identification	1
SET	Business Plan Coaching & Preparation	2
GO	Facilitating Start-UP Activities	3

**GET PHASE:** The phase aims to provide knowledge on various aspects of management including marketing, finance, HR, Legal, & other aspects of business. The phase provides opportunities for the entrepreneurs to interact with industry experts, consultants and business coaches, to help them in developing and transforming their ideas into viable enterprises.

The get phase was scheduled for six weeks.

- **Week 1**

**Focus: Soft Skills Development** (Personality Development, Goal Setting, Communication Skills & others)

**Introduction to Entrepreneurship**

- Characteristics & Challenges
- Entrepreneurial Thinking & Traits
- Critical Success Factors
- Interaction to Entrepreneurs

**Highlights:** Personality development workshop by Mr. Vijayakumar-Training Manager of Academic Staff College of VIT University was an eye-opener to the participants as they had opportunity to self map and explore their strength and weakness. Faculties of VIT Business School briefed them on the fundamental attributes of entrepreneurship.

Interaction with entrepreneurs namely **Mr. Vasudevan –Proprietor of Vasu Exports, Mr. Ponnusamy-Managing Partner of Indira Industries, Mr. Ravikumar –President of R.K.Consultants** made entrepreneurial learning a cherished one. The sessions witnessed lively interactions with entrepreneurs, who were sharing their knowledge and experience.

- **Week 2**

**Focus: Creativity and innovation  
Business Opportunities**

- Identification & Defining

**Highlights:** Participants were made to explore their creative potential during a creativity & innovation workshop. Academic experts from VIT Business School sensitized participants to the the business environment. . Eminent entrepreneurs like **Mr.Ramakrishnappa –Managing Director of Deccan Hydraulics, Mr. Raghavendra Prasad –CEO of Wifin Technologies and Dr. Jagannathan – Technical Consultant of Chrisna Products** highlighted key aspects of spotting business opportunities. They shared their experience and gave guidelines and tips.

- **Week 3**

**Focus: Emerging Industry Trends  
Product Development  
Marketing**

- Concepts
- Planning & Strategies
- Industry Practices

**Highlights:** **Mr.A.J.Balasubramaniam-CEO of Techruit Solutions** spoke on various opportunities and their business potential in Knowledge based industries. **Mr.A.J.Balasubramaniam** also notified the participants about business opportunities in the emerging cities of India like Chennai, and Bangalore. **Dr. Lazar Mathew-Dean of School of Bio-Engineering & Bio Sciences of VIT University** gave a key note address to the participants on various functionalities of product development and the techno-economics of new product development. Academic experts from VIT Business School deliberated in detail on concepts of marketing at large. **Mr. Harsha Angeri-Head of Strategic Marketing and Mr.A.N Rangesa-Head of New Product Development of Honeywell Technologies** shared the industry practices on marketing and product development. The participants were given opportunities to work with Honeywell on areas of interest and mutual benefit.

- **Week 4**

**Focus: Introduction to Finance**

- Terminologies & Concepts
- Statement Preparation
- Costing

**Finance Schemes**

- Government Bodies & Banks

**Highlights:** Senior Faculty members of VIT Business School gave the participants a firm footing on the basics of finance. **Mr. Ashok Anand –Branch Manager of Tamil Nadu Industrial & Investment Corporation** highlighted the funding schemes supporting start-up ventures in various domains of business. **Mr.Er.R.Srinivasan – Branch Manger of Indian Bank** gave the participants an insight on valuation of project proposals, from a bank’s perspective and key factors considered in a project.

- **Week 5**

**Focus: Team formation**

**Labour Legislation**

**Importance of IT in Business**

**Starting & Registering a Business**

**Highlights:** Academic Experts of VIT Business School gave a conceptual overview of organizational aspect, with special attention to team formation & building and the role and the benefits of IT usage in a Small and Medium scale business. Participants were also given Know-How on procedure & legal aspects of registering a company and the type of company formation.

- **Week 6**

**Focus: Project Management**

**Highlights:** Academic experts from School of Mechanical & Building Sciences gave the participants a detailed knowledge of handling projects. The importance of cost and time management in a start-up venture was stressed. **Mr. Charles John Bhasker – CEO of Geo Marine Bio Technologies** gave practical insights into effective project management.

**VENTURE IDENTIFICATION:** The phase facilitated the participants’ identification of their business venture and translating their learning to business ideas. The participants made a one to one case study presentation about their business idea to **VIT-TBI** staff members. Few participants could identify their venture idea after six weeks and came up with a basic business concept.

**SET PHASE:** This phase provided guidance and assistance in preparing their business plan. The phase focused primarily on a Business Plan Workshop and a session on vetting the participant’s business plan.

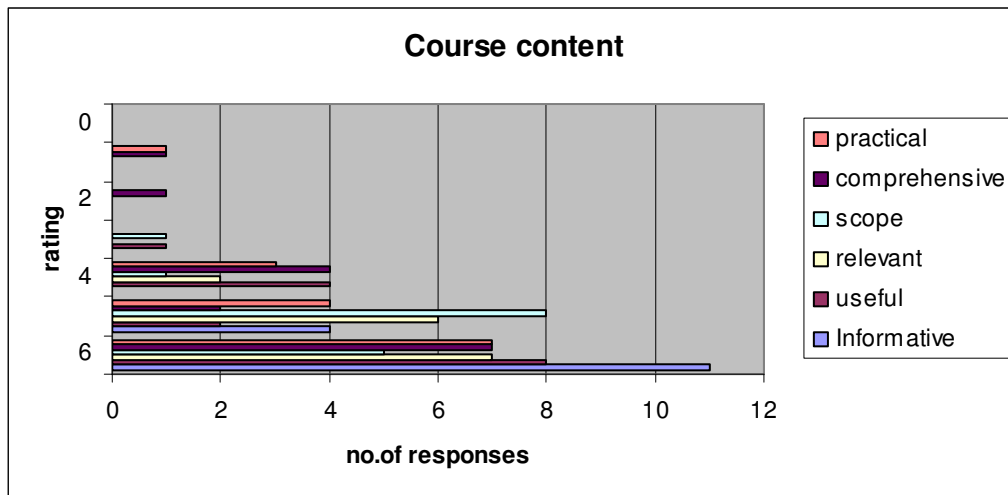
**Highlights:** Ms. Anjana Vivek, former Chief Operating Officer of NSRCEL (N.S. Raghavan Centre for Entrepreneurial Learning) at Indian Institute of Management, Bangalore gave a complete overview of preparing a business plan, with its functionalities and the perspectives of what investors look for in a business plan. Participants had an opportunity to receive personalized inputs from Ms.Anjana Vivek on preparing their business plans.

**Mr. Manav Subodh –Manger of Intel Education** provided key suggestions to shape the individual business plans in order to make it more viable and bankable.

### **Impact of the “Accelerated Business Coaching “Program.**

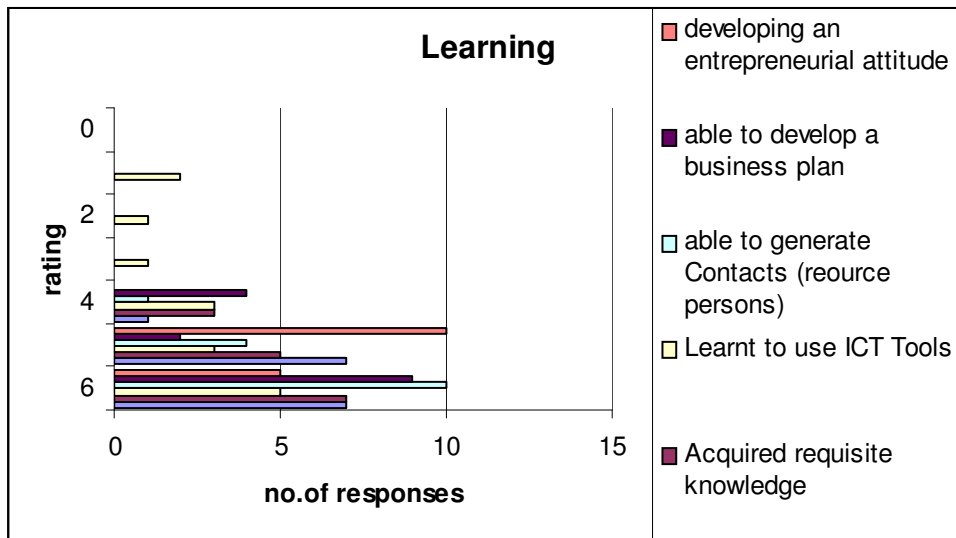
#### **Course Content:**

More than 75% of the participants strongly agreed that the course content was informative, useful, relevant, comprehensible and practical. They also agreed on the scope of the content.



#### **Learning:**

More than 75% of the participants strongly agreed that they were in a position to generate ideas for a new business and they acquired the requisite knowledge. They also agreed that they were able to learn use of ICT tools, able to develop a business plan, able to generate contacts and were in a position to develop an entrepreneurial attitude through this program.



**Major Results:**

Of the sixteen participants, eleven were offered incubation support (two projects had two and three members respectively).

Five projects were provided with seed funding support in the Business Incubator and all the five of them are working aggressively on their projects.

Interestingly, a two member student team dropped out to pursue a Masters Program in Bio entrepreneurship at a Singapore University. Another three member team pursued their own financial services business independently, without using the incubator.

The major observation is that with out the infoDev’s support it would not have been possible to reach out this set of entrepreneurs with different backgrounds. Most of them openly expressed that their venturing activity is possible only because of this intervention.

It was a great learning experience for VIT-TBI and helped to strengthen its networks.

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