STRATEGIC PLAN FOR ENTREPRENEURSHIP DEVELOPMENT CELL (EDC) (2023-2028)

Objective:

Cultivate at least 5 entrepreneurs from the student body through the Entrepreneurship Development Cell (EDC).

ACADEMIC YEAR 2023-2024 (YEAR 1)

"Foundation Setting"

Actions:

1. Needs Assessment: Conduct surveys to understand the entrepreneurial aspirations and skill gaps among students.

2. Course enrolment/Skill Integration: motivate entrepreneurial aspirations to enrol courses focused on entrepreneurship, startup basics, and business modelling in swayam portal.

3. Faculty Training: Organize workshops and training programs for faculty members to familiarize them with entrepreneurship education.

4. EDC Expansion: Allocate a specific budget for EDC activities. Recruit a team of industry experts, alumni entrepreneurs, and faculty members.

5. Collaborations: Establish tie-ups with local startups, businesses, and incubators to offer real-world exposure to students.

Measurable Outcomes:

- ➢ **Needs Assessment Completion Rate**: At least 80% of students should complete the entrepreneurial aspiration survey.
- ➢ **Curriculum Integration**: At least 150 students should enrol courses related to entrepreneurship in swayam portal
- ➢ **Faculty Training Participation**: At least 50% faculty members attend entrepreneurship training workshops.
- ➢ **EDC Budget Allocation**: Assign a specific budget amount dedicated to EDC activities.

> **Collaboration Count:** Establish at least 3 collaborations with local startups, businesses, or incubators.

ACADEMIC YEAR 2024-2025 (YEAR 2)

"Skill Development & Exposure"

Actions:

1. Workshops & Seminars: Organize monthly sessions on entrepreneurial mindsets, idea validation, market research, and funding basics.

2. Mentorship Program: Connect aspiring student entrepreneurs with alumni or industry professionals for guidance.

3.Entrepreneurship Fest: Organize an annual event showcasing successful entrepreneurs, facilitating networking, and providing pitching opportunities.

4.Internships: Partner with startups for exclusive internships for students, focusing on hands-on entrepreneurial experience.

5. Mini-Grants: Introduce a small grant competition where students can pitch ideas and receive seed funding to test them.

Measurable Outcomes:

> **Workshop Attendance:** At least 60% of students attend the monthly entrepreneurial sessions.
> **Mentorship Program:** Secure 10 external mentors (alumni or professionals) for student guidance.
> **Entrepreneurship Fest Participation:** At least 40% of students participate actively.
> **Internships:** At least 10% of students secure entrepreneurial-focused internships.
> **Mini-Grants Awarded:** At least 5 student ideas receive seed funding.

ACADEMIC YEAR 2025-2026 (YEAR 3)

"Prototyping & Idea Validation"

Actions:

1. Innovation Lab: Establish a space equipped with resources where students can prototype and test their product ideas.

2.Business Model Workshops: Dive deeper into the mechanics of building sustainable business models.

3. Market Interactions: Facilitate field trips to industry conferences, trade fairs, and other relevant events.

4.Alumni Network: Strengthen the connection with alumni entrepreneurs for guidance, collaborations, and potential investments.

5.Pitching Events: Regularly host events where students can pitch their ideas to a panel of investors and entrepreneurs.

Measurable Outcomes:

- ➢ **Innovation Lab Users:** At least 15% of students actively utilize the Innovation Lab.
- ➢ **Business Model Workshop Attendance**: 200 students attend business model-specific sessions.
- ➢ **Market Interactions:** At least 100 students attend external industry conferences or trade fairs.
- ➢ **Alumni Engagements:** Conduct at least 5 engagement sessions with alumni entrepreneurs.
- ➢ **Pitching Events:** At least 10 student ventures pitch their ideas.

ACADEMIC YEAR 2026-2027 (YEAR 4)

"Business Incubation & Mentorship"

Actions:

1. In-house Incubator: Launch an incubation center offering office space, mentorship, and initial investment for selected student ventures.

2. External Partnerships: Collaborate with renowned business incubators and accelerators to facilitate a smooth transition for student ventures post-graduation.

3. Investor Network: Build a strong network of angel investors and venture capitalists interested in early-stage startups from the college.

4. Soft Skill Development: Emphasize on skills like leadership, negotiation, and team management through targeted workshops.

5.Success Stories: Highlight and promote stories of student ventures that have made significant progress.

Measurable Outcomes:

➤ **In-house Incubator Applications:** Receive at least 20 applications for the in-house incubator.

➤ **External Partnership Engagements**: At least 3 student ventures should transition to renowned business incubators post-graduation.

➤ **Investor Meetings:** Facilitate at least 10 investor meetings with student ventures.

➤ **Soft Skill Development Attendance:** 250 students attend soft skill development sessions.

➤ **Documented Success Stories:** Document and promote at least 2 success stories of student ventures.

ACADEMIC YEAR 2027-2028 (Year 5)

"Growth & Expansion"

Actions:

1. Entrepreneur-in-Residence: Appoint a successful entrepreneur to guide students, offering insights and connections.

2. Expansion of EDC: Look into the possibility of opening a separate wing or building, solely dedicated to entrepreneurship activities.

3.Global Exposure: Organize international trips or exchange programs focused on global startup ecosystems.

4.Annual Review: Evaluate the success rate of student ventures and modify strategies based on feedback and results.

5.Legacy Building: Document the journey of successful entrepreneurs from the college, creating a lasting legacy and inspiring future batches.

Measurable Outcomes:

- ➢ **Entrepreneur-in-Residence Engagements:** At least 8 engagement sessions with the appointed entrepreneur.
- ➢ **EDC Space Utilization:** 20% of students actively utilizing the EDC facilities.
- ➢ **Global Exposure:** 5% of students participate in international startup ecosystem events or exchanges.
- ➢ **Annual Review Feedback:** At least 70% positive feedback from students and faculty on EDC's impact.
- ➢ **Entrepreneurs Fostered:** At least 5 students or student groups should have launched and be actively running their ventures.