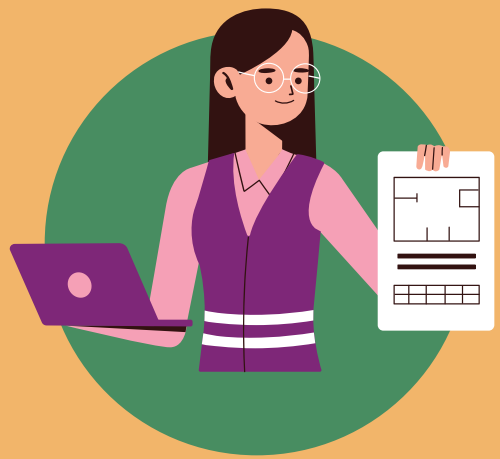# IIMV-FIELD'S
NIDHI ACCELERATOR PROGRAM

CALL FOR APPLICATIONS
APPLY BEFORE 31 MAY 2022

STARTUPS WE ARE LOOKING FOR IN ANY SECTOR

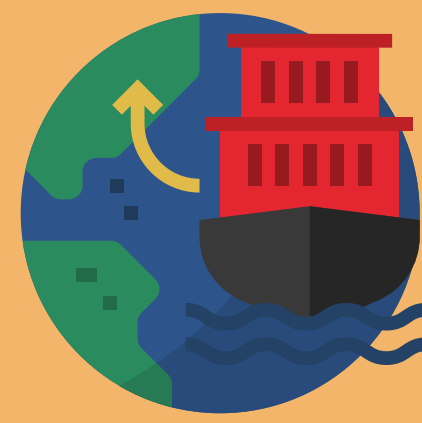**WOMEN LED** or **DEEP TECH** or **EDUTECH** or **EXPORT ORIENTED** or **SOCIAL**

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50 Hrs of One-to-One Mentoring
for each startup

Financial Grant of INR 350,000
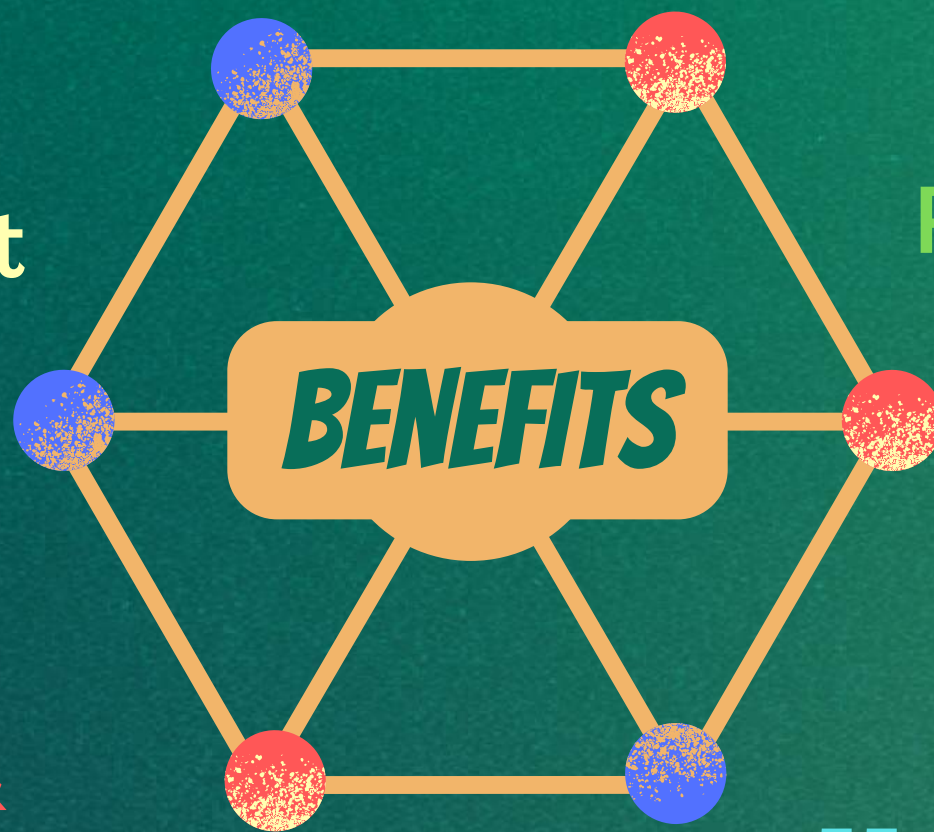for top 3 performers

15 Startups in one Cohort

Post program support
for 12 months

BENEFITS

6 months program

Networking Opportunities

Support in Fundraising &
1 Demo Day

55+ Hrs of One-to-Many Sessions

For more information - Refer the **PROGRAM BROCHURE** in our website

www iimvfield.com/nidhi-accelerator-program

+91 7569309208

nidhiaccelerator@iimv.ac.in

IIMV Foundation for Incubation Entrepreneurial Learning and Development (IIMV-FIELD) is the **Incubation and Startup Hub** of **IIM Visakhapatnam**.

After starting Operations in 2018, IIMV-FIELD is now one of the **fastest growing incubators** in India. We are in Visakhapatnam - a **Smart City**, an aspirational district, an industrial hub in the state of Andhra Pradesh. IIMV-FIELD would like to build the incubation center by leveraging the strengths of this region. We are keen on promoting **innovation and entrepreneurship** by encouraging and supporting the students, faculty members, alumni of the Institute, start-ups, and entrepreneurs **across the nation, and specially the region,** to translate their ideas and concepts into business models and make their products/services ready for commercialization.

ABOUT NIDHI ACCELERATOR PROGRAM

National Initiative for Developing and Harnessing Innovations (NIDHI) is an umbrella programme conceived and developed by the **National Science and Technology Entrepreneurship Development Board** (NSTEDB), **Department of Science & Technology**, Government of India, for nurturing ideas and innovations (knowledge-based and technology-driven) into successful startups.

NIDHI Accelerator Program is aimed to help aspiring entrepreneurs in the country, including the ventures already being incubated at TBIs, to be guided in a rigorous and more structured manner, through a deep mentoring process and access to funding and market networks. NIDHI accelerators are positioned for accelerating startups that have made significant progress in terms of market validation and are at the growth and scale-up stage.

IIMV-FIELD is one of the 21 centers selected for the Implementation of NIDHI Accelerator Program. The program at IIMV-FIELD will consist of four Phases

Phase 1 – Outreach & Applications – During this phase, IIMV-FIELD will be reaching out to startups expected to be benefitted through this program. Interested & eligible startups will need to submit the application form in our website https://iimvfield.com/nidhi-accelerator-program

Phase 2 – Screening and Selection– In this phase, the applications will be reviewed internally, and the startups will be shortlisted for a brief interaction with the Screening cum Evaluation Committee (SCEC) of IIMV-FIELD. A bootcamp is also designed to assist the startups before the interaction with SCEC.

Phase 3 – Acceleration Program – In this phase, the selected startups will be a part of a rigorous 6-month long accelerator Program at IIMV-FIELD (virtual & Physical). The phase will end with a Demo Day connecting the startups with investors for fundraising.

Phase 4 – Post Program Support – Startups successfully completing the phase 3 will be supported in fundraising and networking for an additional period of 12 months.

STARTUPS FOCUSSED IN THE IIMV-FIELD COHORT

The following startups, which meet the eligibility criteria, will be supported in the cohort at IIMV-FIELD

1. Women Led Ventures or Ventures with Solutions designed for Women
2. Ventures using Deep Tech Solutions such as AI, ML, Computer Vision, Quantum Computing, AR/VR/MR, Cybersecurity, IoT, Industry4.0, Blockchain, Advanced Materials, Drones, UAV's, ROV's, Robotics, NLP, etc
3. EduTech Ventures
4. Export Oriented ventures (Make in India-Make for the World I.e., Startups with potential to access the international markets)
5. Social Ventures – working on skill development, livelihood, etc and improving social sector indices directly / indirectly and are building inclusive business models

SECTOR FOCUS IN THE IIMVFIELD COHORT

Startups can be from any sector if they work in the above-mentioned areas.

WHY STARTUPS SHOULD APPLY FOR THIS PROGRAM AT IIMV-FIELD

- 15 Startups will be selected. Acceleration support for 6 Months
- Financial Grant of INR 350,000 for each of the Top 3 performing Startups in the cohort, at the end of Acceleration phase. Which is not Equity or Debt based.
- Support in Fundraising - Demo Day & Investor Connections cum Pitch Events
- 50 Hrs of One-to-One Mentoring/Consulting Support for each startup, from Industry & Academic Experts
- 55 Hrs+ of One-to-many sessions by IIM Faculty and Industry Experts
- 12 Months of Post Program support after successful completion of Acceleration Phase
- Access to certain online & offline learning resources at IIM Visakhapatnam & IIMV-FIELD
- Milestone Based Evaluation & Reviews, once in every two months during acceleration phase
- Online & Offline Events at IIM Visakhapatnam
- Networking Opportunities with Startups, Industry Experts, Faculty, Partner Institutions, Investors, etc

OTHER OPPORTUNITIES IN THIS PROGRAM

The following support will also be provided for the selected Startups in the NIDHI Accelerator Program at IIMV-FIELD

- Incubation Services – For a Period of 6 Months which includes
  - ✓ Promotions in Internal Digital media channels - social media Pages of IIMVFIELD / of Student Entrepreneurship Club - EPIC Club /of Student body Clubs/ of IIM Visakhapatnam, Through IIMV's Quarterly Newsletters IIMV Vibes, Annual Reports etc
  - ✓ Media Coverage - Through External Print and Digital Media channels
  - ✓ Consultation Support - IIMV PGP Students as Part time interns & Consultants for Marketing/Business Development, etc

- ✓ **Customized Business Challenge Competitions & Opportunities** - Get solutions to specific Startup problems from IIMV PGP Students by involving them in Competitions, Challenges, Etc

- ✓ **Business Communications –** Pitch Decks, Social Media Posts, Application forms for various opportunities, etc

- ✓ **Startup Kit** - Joining kit including cloud credits from AWS, etc

- ✓ **Shared Professional Services** - For Company Registrations, Web Development, Digital Marketing, Legal, CA, IPR Support, etc at discount prices from our service providers

- ✓ **Information about Live Opportunities** - Opportunities of Events, Programs, Bootcamps for Incubation, acceleration, funding at our ecosystem Partners, Network Institutions, social media connections, etc; Through IIMV-FIELD's WhatsApp Business Channel

- ✓ **Mentoring Support -** from IIMV faculty, IIM alumni, Resident Mentors, successful entrepreneurs, domain experts, etc.; One to One/One to Many; Last Mile Mentoring and Consultation Support

- ✓ **Networking Support -** with Institutions, Labs, Organizations, Resource persons, Entrepreneurs, IIMV Clubs etc, Networking Events (Physical/Virtual) and Investor Connects. Access to IIMV-FIELD's Ecosystem partners and Network Institutions.

- ✓ **Capacity Development Programs -** Access to Workshops, Masterclasses, Knowledge Series, Founders talk series, Ask me Anything series, etc

- ✓ **Infrastructure & Access to Learning Resources -** Physical; Coworking spaces in the Incubation Center; Access to certain online & offline learning resources in the state-of-the-art IIMV Library and IIMV-FIELD's library.

- **Financial Support –** At the start and during the program – NIL. At the end of the program, Top 3 performers in the cohort will get a **total of INR 350,000 each** as grant amount, from DST & IIMVFIELD. This is not Equity or Debt Based.

BUSINESS ASPECTS COVERED IN THE ACCELERATOR PROGRAM (TENTATIVE) AT IIMV-FIELD

- Marketing Tools for Product Research, Customer Validation & Finding Product Market Fit
- Design Thinking & Approaching Product Development
- Bootstrapping, Fundraising and Valuations
- Understanding various Business Models
- Approaching International Markets & Export Readiness
- Business Communications, Negotiating with Investors
- Project & Contracts Management
- Finding Co-founders, Building Organization Culture, Approaching Employee Hiring
- Legal Compliances, Taxation, Getting Business Licences
- IP Protection & Management
- Product Costing & Pricing
- Working capital management
- Understanding Financial Statements

- Digital Marketing
- Consumer Behaviour

ELIGIBILITY CRITERIA FOR STARTUPS

- The applicant can choose to be working on a product/service in any sector but should be working in the focus areas of startups in the IIMVFIELD cohort, mentioned above.
    - o Women Led Ventures or Ventures with Solutions designed for Women
    - o Ventures using Deep Tech Solutions
    - o EduTech Ventures
    - o Export Oriented ventures
    - o Social Ventures
- The applicant should at least have a Minimum Viable Products (MVP) which needs further support for commercialization. The solution should be technology driven.
- Applicant must be a citizen/resident of India and must be at least 18 years of age (as on 1st April 2022)
- The venture should be/become eligible for DPIIT Startup Recognition
- At least one member from the team should be willing to pursue the idea full time and at least one member must be from technical background
- Applicant must not have been a part of from NIDHI Accelerator Program at any other centre / in any year prior to applying. During the accelerator period, if the applicant secures any external funding/investments, the concerned entrepreneur/venture will be considered successfully graduated and financial support will be discontinued

IMPORTANT POINTS TO NOTE

- Venture should be able to meet the criteria of Startup definition as per DPIIT & StartupIndia Portal before the end of this Accelerator program.
- The applicant & Team seeking the support should demonstrate his/her ability to build a scalable technology business Startup
- The applicant and team members are not eligible to avail funding support in parallel from other NIDHI Accelerators
- Any Innovator / Startup founders can be supported only once under NIDHI Accelerator irrespective of, same idea or different idea
- The Support cannot be used for Innovators/Startups who do not/will not own the Project know how/IP
- The Support cannot be used for Funding research / student internship in Academic institution or R & D organization
- Innovators/founders/co-founders/Startups agree to strictly abide by IIMV-FIELD's Incubation policy and guidelines at any point in time as detailed in https://iimvfield.com/iimv-startup-policy
- Innovators /Startups should have a roadmap / will towards commercialization

SELECTION CRITERIA

The applicants for NIDHI Accelerator Program should meet the eligibility criteria for Startups mentioned above. The following parameters will be evaluated for selecting the Startups for the program.

- **Idea –** Quality of the Problem or Opportunity statement; Timing of the Idea
- **Proposed solution –** Customer's Desirability, Technical Feasibility and Business Viability
- **Market Opportunity -** Market Size; Competition; Product Market Landscape.
- **Business Model –** Revenue Models, Cost Structure, Value Proposition; Scalability, Sustainability, and profitability in the Long Run; Time taken to become Cash positive
- **Scalability –** Alignment of Interests with Vision; Agility and Adaptability considering external market conditions
- **Founder/Team –** Educational/Professional/Entrepreneurial background; Skills and Expertise of Team members; Motivation, Relevant exposure, and Complementarity
- **Progress so far (Traction) –** Prototype Stage /MVP /Business Model Validation /Product Market Fit /Growth /Scaleup
- **Others –** Revenue/IPR/Employment generated, Mutual Fit, etc & other qualitative assessments

PROGRAM TIMELINES

The following are the tentative timelines of the program

Phase	Activity	Tentative Timeline
1	Call for Applications – Start Date	6th May 2022
	Outreach Event(s) – Q&A Sessions about the Program	12th May 2022
	Call for Applications – Last Date for submission	31st May 2022
2	Screening of Applications	1st June to 14th June 2022
	Announcement of Shortlisted Applicants for next round	15th June 2022
	Bootcamp 1 – Session with Chair, Screening Cum Evaluation Committee (SCEC) at IIMV-FIELD for Nidhi Accelerator Program	16th to 23rd June 2022
	Bootcamp 2 – Session for Business communication Support	16th to 23rd June 2022
	Bootcamp 3 – Feedback Session for Eliminated Applicants	16th to 23rd June 2022
	Presentations & Interaction with SCEC, IIMV FIELD	24th to 30th June 2022
	Announcement of Final Selections & Program offer Letter	7th July 2022
	Acceptance of Offer from Shortlisted Candidates	21st July 2022
3	Acceleration Program Support	29th July 2022 – 13th Feb 2023
4	Post Program Support	14th Feb 2023 to 13th Feb 2024

APPLICATION PROCESS

The application form needs to be submitted on the website https://iimvfield.com/nidhi-accelerator-program

It consists of the following parts

- **Section 1 -** General Information (To be filled in the form)
- **Section 2 -** Application Q & A (To be filed in the form)
- **Section 3** – Resume of Applicant/Founder (To be Uploaded in the form)
- **Section 4 -** Pitch Deck (To be Uploaded in the form)
- **Section 5 -** Pitch Video (Uploaded video link is to be shared in the form)

Details of application form and Guidelines for the filling the application form are detailed at the end of this document.

CONTACT US

For any queries about this program

Chat with us in WhatsApp at **+917569309208** or email us at nidhiaccelerator@iimv.ac.in

Join Our Exclusive WhatsApp Groups & Stay Connected

For Entrepreneurs across India, to know about opportunities in IIMVFIELD Programs, Events, and interesting updates on Events by IIMVFIELD Ecosystem Partners. To Join the groups - Text us about your interest to our WhatsApp Number (+917569309208) or use this link https://wa.me/message/5XPA42WCKUOGA1

Connect with Us

IIMV-FIELD in social media: https://iimvfield.com/iimvfield-in-social-media

Submission Link: https://forms.gle/ki6cqUQFWLh9qnCX6

SECTION 1 – GENERAL INFORMATION

1. Select the Scheme you are applying for
   a. NIDHI Accelerator Program
2. Name of the Venture –
3. Focus Area of the venture
   a. Women Led Ventures or Ventures with Solutions designed for Women
   b. Ventures using Deep Tech Solutions such as AI, ML, Computer Vision, Quantum Computing, AR/VR/MR, Cybersecurity, IoT, Industry4.0, Blockchain, Advanced Materials, Drones, UAV's, ROV's, Robotics, NLP, etc
   c. EduTech Ventures
   d. Export Oriented ventures (Make in India-Make for the World I.e., Startups with potential to access the international markets)
   e. Social Ventures – working on skill development, livelihood, etc and improving social sector indices directly / indirectly and are building inclusive business models
   f. Other
4. Specify the Sector of the Venture –
5. Select the Stage of the Venture –
   a. MVP
   b. Business Model Validation
   c. Product Market Fit
   d. Growth
   e. Scaleup
6. Full Name of the Applicant/Founder -
7. Gender of the Applicant/Founder -
8. Nationality of the Applicant/Founder –
   a. Indian
   b. Any Other
9. Email ID of the Applicant/Founder -
10. Contact No of the Applicant/Founder -
11. Highest Educational Qualification of the Applicant/Founder -
12. City of the Applicant/Founder -
13. State of Residence of the Applicant/Founder -
14. Address for Communication of the Applicant/Founder –
15. No of Team Members/Co-Founders working in this venture as of now?
16. Mention the Full Names of Team Members/Co-Founders

17. If the Founders/Co-Founders/Team Members are a part of Linkedin, please share their Linkedin Profile links

18. What skills and expertise does each team member or cofounder bring to the venture? (In less than 250 words)

SECTION 2 - APPLICATION Q & A

19. Pitch your venture in less than 100 words.

20. What are the problem statements or opportunity statements you have identified? (In less than 250 words)

21. What do you think are the root causes of the current problems / challenges faced by your potential customers? (In less than 250 words)

22. What are your proposed solutions? (In less than 250 words)

23. What are the existing alternatives available today to solve the above problems? (In less than 100 words)

24. What is the Unique Value Proposition of your product/service/Business Model? (In less than 100 words)

25. Who are your target customers / Which customer segments have you identified which has your potential customers? (In less than 250 words)

26. How does the venture plan to generate revenue / Revenue model? (In less than 250 words)

27. What is the progress of your venture so far? (In less than 100 words)

    <Optional questions start>

28. What is the market size or opportunity of this business? (In less than 100 words)

29. Who are your competitors in the market? (In less than 100 words)

30. Who are your likely early adopters / What are the characteristics of your target customers? (In less than 100 words)

31. Which Channels do you plan to use to reach your target customers? (In less than 100 words)

32. What are some of the key metrics you identified to monitor the performance of the business? (In less than 100 words)

33. What are the likely costs / cost structure of your business model? (In less than 250 words)

34. What is your unfair advantage? Something which your competitors cannot copy? (In less than 250 words)

35. Do you have any website/social media handles for your business? If yes, please share the links.

    <Optional questions end>

36. Was any of the founder or this venture part of any DST supported NIDHI Accelerator Program?

37. Did your venture get selected in any other Incubation or Acceleration Program? If yes, please share the details of the program and incubation center with location.

38. How much did the founders invest in the venture so far? Please mention in INR

39. Did your venture raise any funds? If yes, what is the source and quantum of funds?

40. Does your venture generate revenue currently? If yes, please mention the avg monthly turnover (Qty of products/services & amount in INR)

41. Did your venture file/register or was granted any Intellectual Property? (Patents, Trademarks, Copyrights/Design Registrations)? If yes, please share the details.

42. Is your venture registered legally? If yes, please share the Full Registered name and Incorporation number.

43. If registered legally, what is the current Shareholding pattern of the founders / investors / others?

44. If registered legally, Is your venture recognized as a startup by DPIIT in Startup India Portal? If yes, please mention the DPIIT Recognition number of the startup
45. Any other notable information you wish to share with us?
46. How did you come to know about this Program at IIMV-FIELD?
    a. WhatsApp Groups
    b. From our IIMVFIELD Startups/Entrepreneurs
    c. IIMV-FIELD Website
    d. IIMV-FIELD Social Media pages
    e. Other

Guidelines

- Refer **Lean Canvas by Ash Maurya** for better understanding of the above questions
- Example of Lean Canvas Template: https://www.youtube.com/watch?v=pvIN9STpzCQ
- Applicants/founders are encouraged to think or prepare answers for the optional questions as well, which will be helpful in subsequent rounds of selection process.

SECTION 3 – RESUME OF APPLICANT/FOUNDER

- Upload – Resume of the Applicant/Founder
- File name – "CV - Venturename" in ppt or pdf form. Ex: **CV - Hapup**

SECTION 4 – PITCH DECK

- Upload - Pitch deck about the venture in the form of ppt or pdf.
- It should have a **max of 12 slides** (Including introduction and Ending page). *Note: Additional slides used can attract negative points in selection process.*
- Applicants/founders are encouraged to make creative pitch decks.
- File name – "PPT - Venturename" in ppt or pdf form. Ex: **PPT - Hapup**

Guidelines

- Mandatory Information in slides - About the venture, Our Team, Problem, Solution, Product/Services, market size/opportunity, about the technology used, the ask (what do you require from our program)
- **Mandatory and most important Slide** – Lean Canvas Model (fill your information in the 9 boxes of lean canvas model template and present it in one slide)
- Optional information in slides – go to market strategy, financial projections, company registration/equity structures, customer testimonials, funds invested or raised so far, about competitors, exit options, etc

SECTION 5 – PITCH VIDEO

- Upload - Pitch video about the venture in mp4 format
- Video should be in the talking presentation format (embed voice/video of speaker along with the pitch deck submitted in section 4) for a **maximum of 3 mins**. *Note: Additional time spent can attract negative points in selection process.*

- No of speakers in the video can be one or many.

- Applicants/founders are encouraged to make creative pitch videos

- File name – "Video-Venture Name" in mp4 format. Ex: **Video-Hapup**

Guidelines

- How to create a talking presentation – https://www.youtube.com/watch?v=gr6f5b0s_h8

Document **Version No 1**; Date **6th May 2022**