

IIM Nagpur foundation helping women turn ideas into business

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Since its inception, the IIM-N Foundation for Entrepreneurship Development (InFED) has been helping women achieve their dream of running a successful business. The business incubator of India Institute of Management (IIM) Nagpur has so far churned out 40 startups headed by women entrepreneurs since 2018.

Aiming to play the part of catalyst in the region's growth, IIM Nagpur is supporting women entrepreneurs from Maharashtra with their startups. Through the Women Startup Program (WSP), InFED helps ambitious and innovative women entrepreneurs by enabling them to transform their idea into a business venture.

The programme focuses on enhancement of the entrepreneurial and managerial skills of women. InFED runs the WSP in partnership with Nadathur Sarangapani Raghavan Centre for Entrepreneurial Learning



(NSRCEL), the startup hub of IIM Bengaluru.

Once a startup idea gets the InFED nod, its team helps the founder develop a viable business model. Next, the women entrepreneurs are mentored on developing the product or services, identifying and approaching the clients.

"Our InFED team also helps in formulating the pricing model, the most important aspect of a successful business," Dr Bhimaraya Metri, director of IIMN, said. Metri is also the chairman of the InFED.

Among the women entrepreneurs that now run successful businesses thanks to InFED's Women Startup Programme are Shrutika Babul, Dr Jyoti Pillay Samseriya, Niharika Kolte. Babul is into production

Women Startup Programme 2022 launched

InFED's Women Startup Programme (WSP) for 2022 was launched recently. The free of cost incubation programme is divided into three stages. First stage involves online pre-incubation training while during the second the entrepreneurs attend a 5-day residential bootcamp at IIM-N. The third stage has a two-year incubation support. During this stage, the entrepreneurs are mentored and given domain expertise assistance. They are also taught about networking opportunities and investor linkage.

"Currently, InFED has the capacity to handle 30 projects. If there are more viable projects then we will accommodate them too," Metri said.

A selection panel filters out the applications after studying their viability aspect. The last date of registration for the WSP is April 3. Women entrepreneurs register for the WSP on InFED's website.

of 100 per cent organic bio stimulants that increase plant yield without use of chemicals. Dr Pillay Samseriya's venture of herbal concoctions made inroads into the market during the Covid pandemic. Kolte is co-founder of drone aggregator service startup.

We provide technical as well as business support to these entrepreneurs. We

work on their ideas and teach them how to do business. Among the 40 women entrepreneurs whom we have helped with startups, none are IIM-N students," Metri added.

Though the InFED was set up with an aim to develop a conducive ecosystem for aspiring entrepreneurs, the foundation is now focusing on women entrepreneurs, Metri said.