

Dated: 6th September, 2024

Report on Visit to MSME sponsored Llyod Technology and Business Incubation Foundation (LTBIF) by Incubation cell, MSIT

Purpose: To seek guidance on applying for MSME sponsorship and to understand incubation operations and strategies.

Recommended by: Dr. Sunil Kumar, Assistant Director, MSME, during his visit to MSIT on 30th August 2024.

Introduction

On the 6th of September, 2024, the MSIT Incubation Cell embarked on an insightful visit to the Lloyd Technology and Business Incubation Foundation (LTBIF) located at the Lloyd Institute of Engineering and Technology, Greater Noida. The visit was recommended by Dr. Sunil Kumar from MSME, following a meeting on 30th August 2024 at MSIT. The primary goal of this visit was to gain insights into the MSME sponsorship application



process and to learn about the operational, financial, and infrastructural management of an MSME-sponsored incubation center.

Faculty Participants:

The MSIT delegation was led by:

Prof. Neeru Rathee, Convener of the MSIT Incubation Center

Along with faculty members: Dr. Poonam, Ms. Garima

Key Discussions and Learnings

During the visit, the MSIT team was welcomed by Prof. (Dr.) S. P. Dwivedi, General Manager of LTBIF. The visit commenced with a detailed interaction with Prof. Dwivedi, focusing on the following aspects:



MSME Sponsorship Application Process: Prof. Dwivedi provided the MSIT team with detailed insights into the process of applying for MSME sponsorship. The discussion included:

The necessary documentation required for the application.

Guidelines on fulfilling eligibility criteria.

Key areas that MSME focuses on when evaluating proposals.

The timelines and follow-up procedures involved after the application submission.

Operational Strategies: The discussion also covered the day-to-day operations of LTBIF. Prof. Dwivedi shared how LTBIF manages various startups under its wing, the mentorship programs offered to them, and the support provided to early-stage ventures to ensure their sustainability and growth. This included:

- Mentorship Programs: LTBIF hosts regular mentorship sessions with industry experts.

- **Startup Support:** Offering critical support services such as business plan development, market research, legal advisory, and more.



- **Networking Opportunities:** Providing platforms for startups to connect with investors, industry leaders, and other entrepreneurs.

Financial and Infrastructure Management

One of the key highlights of the discussion was the financial and infrastructural management strategies of LTBIF. The team observed:

- **Funding Model:** The combination of MSME funding and external grants that sustain operations and allow for scaling infrastructure.
- **Sustainability Measures:** How LTBIF generates revenue through incubation fees, equity stakes in startups, and collaborations with industry partners.
- **Infrastructure Development:** The careful planning and resource allocation for expanding incubation facilities to accommodate growing startup needs.



Tour of Skill Development Center

As part of the visit, the MSIT team toured the LTBIF's Skill Development Center, which plays a crucial role in preparing students and entrepreneurs with practical skills relevant to their ventures. This center offers a range of training programs focused on:

Entrepreneurship Skills: Courses designed to help potential entrepreneurs understand the startup ecosystem.

Technical Skills: Hands-on training in cutting-edge technologies such as **Lithium ion batteries, Drones and EV setup** for research and Innovation.

The tour helped the MSIT team understand the value of integrating a skill development center within the incubation ecosystem to enhance the capabilities of incubated startups and students.

Actionable Insights for MSIT Incubation Cell:Based on the valuable insights and recommendations gathered from this visit, the following support is required for MSIT to successfully apply for and operate under MSME sponsorship:

Financial Assistance for Nurturing Startups:Financial aid is crucial to provide startups with seed funding, mentorship, and essential resources needed to accelerate their growth. This can include grants, loans, or equity funding facilitated through MSME sponsorship.

Infrastructure Development Support:To accommodate the growing needs of startups, MSIT's incubation center will need financial assistance to build or expand its infrastructure. This includes creating physical spaces such as co-working areas, labs, meeting rooms, and technology support centers, which are essential for fostering innovation.

Capacity Building Programs:There is a need for enhanced skill development programs at MSIT, similar to those observed at LTBIF, to equip budding entrepreneurs and students with the practical knowledge required to thrive in their ventures.

Strategic Partnerships

Building partnerships with industry leaders, investors, and academic institutions would provide additional resources, mentorship, and networking opportunities to startups. This would complement the MSME sponsorship and ensure a well-rounded incubation ecosystem at MSIT.

Conclusion

The visit to LTBIF provided the MSIT Incubation Cell with a comprehensive understanding of the MSME-sponsored incubation model. The insights gained, especially regarding the application process, operational strategies, and infrastructural management, will be instrumental in shaping MSIT's future plans. The immediate next steps involve seeking necessary financial assistance and building the capacity to create a more robust incubation environment, ultimately facilitating the application for MSME sponsorship.