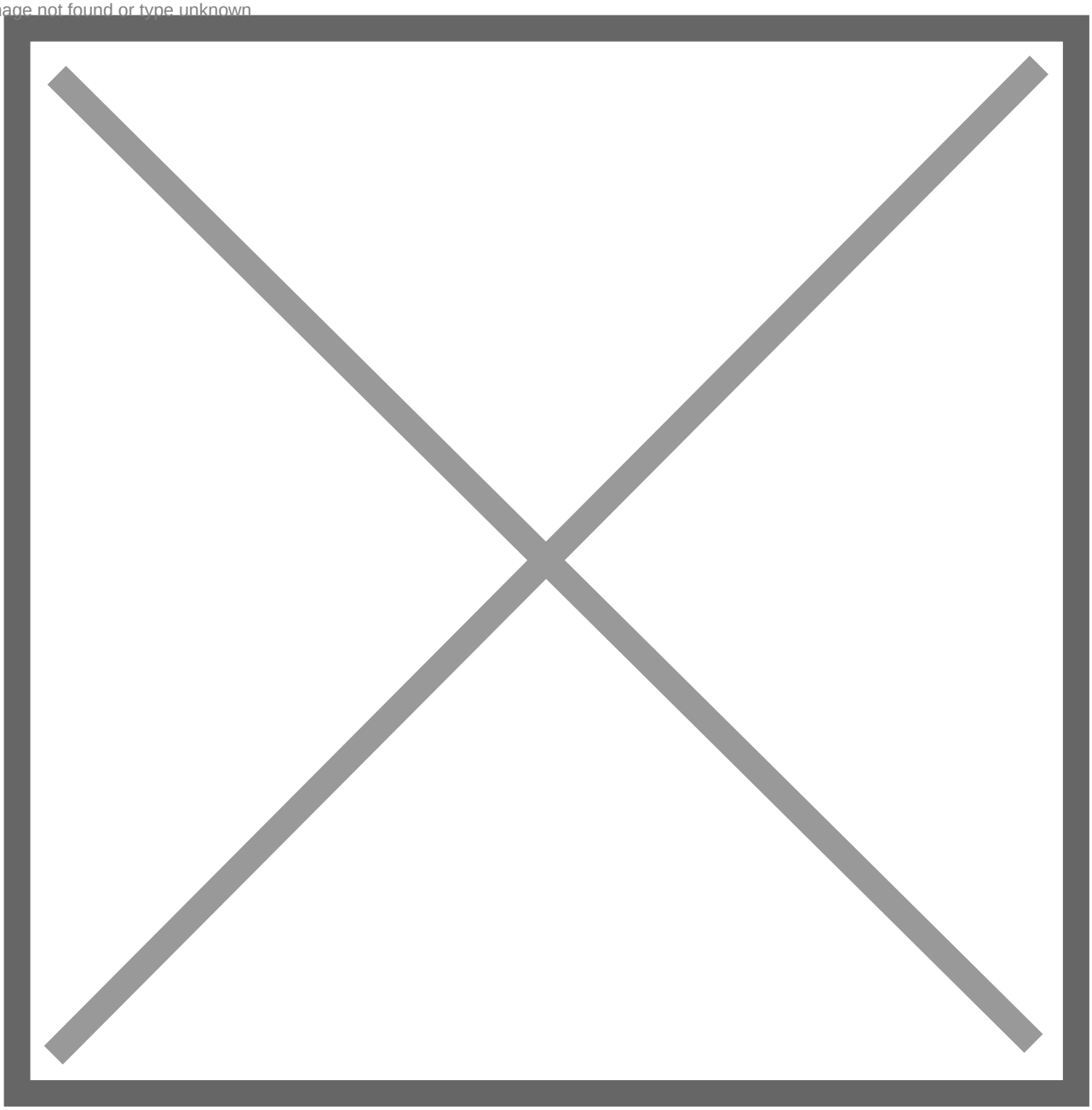
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# Why Incubators Need Seamless Management to Skill Start-Ups

22nd Jun,2021

You know how start-ups power the shift to a global knowledge economy apart from creating new markets and shoring up employment. The start-ups generate three million jobs each year. Worldwide, the start-up economy is valued at a staggering $3 trillion, rivalling the GDP size of a G7 nation. But before start-ups grow into successful businesses and make that dent in the economy, they need handholding during the incipient stages. And, when it comes to early stage support, incubators offer the optimal solution as they anchor and mentor the fledgling units. **Sample this- before turning into billionaire entities, Uber and Airbnb had their early stage nurturing at a start-up incubator**. So, what is an incubator? The Cambridge dictionary defines it as ‘a container that has controlled air and temperature conditions in which a weak or premature baby can be kept alive’. We can find analogy in the start-up ecosystem as an incubator helps a business in its ‘baby stages’ and acts as a dedicated babysitter. Born in the 1950s, the incubators have evolved considerably to offer a complete assisted journey to start-ups.

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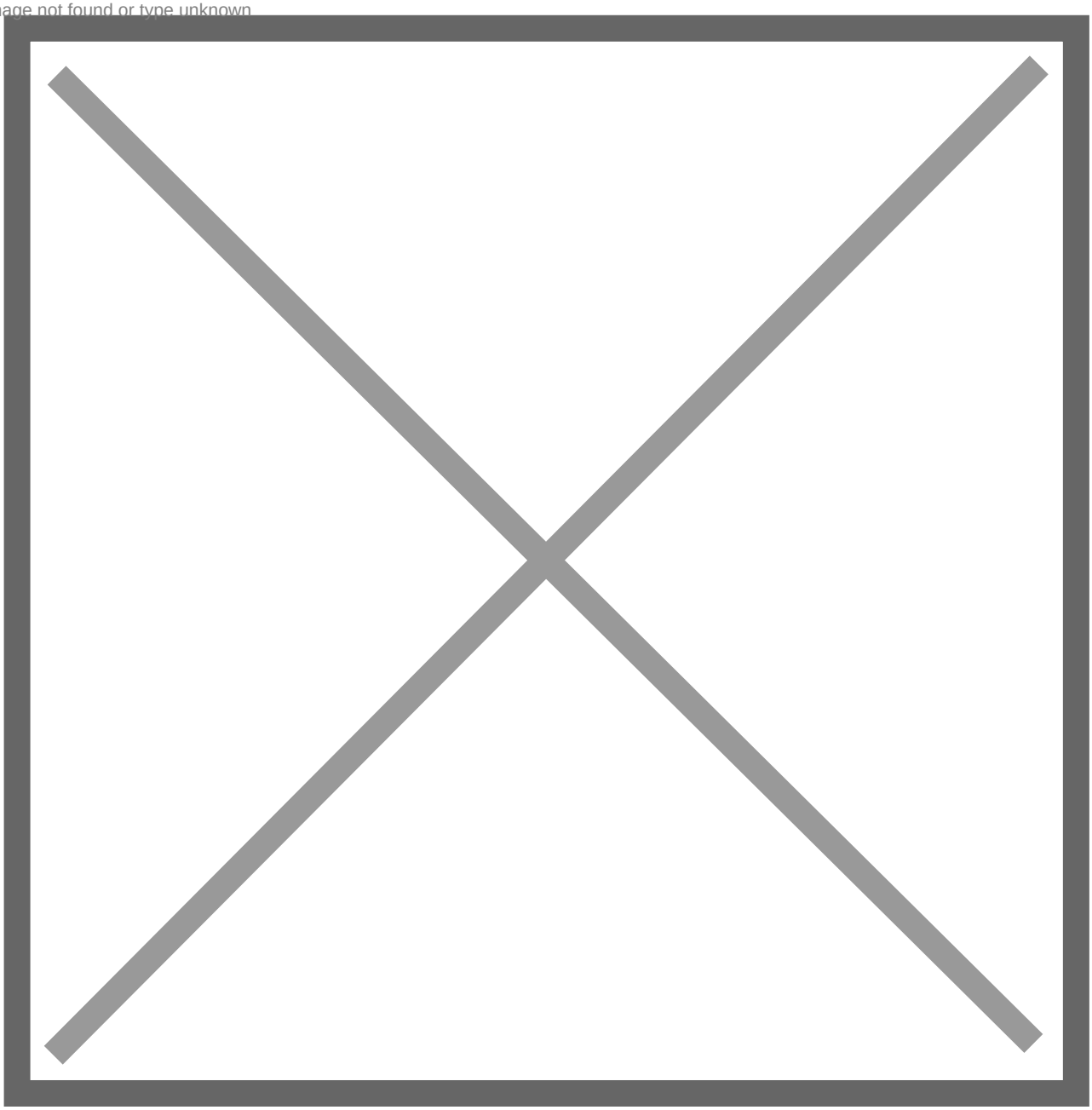


# The Need for Automated Incubation Management

Incubators provide start-ups with the opportunity to gain traction in the market and grow. The program includes physical and technical support, as well as mentoring for acquiring real customers. However, this isn’t as easily achieved as avowed. The initial challenge for an incubator is onboarding of a start-up with serious intent. In the absence of a digitalized ecosystem, it gets tough to screen out a frivolous, fly-by-night ideator from a genuine entrepreneur. Mostly, the incubation management systems are either standalone or have restricted access to all stakeholders associated with a start-up.

As a result, compliances and information dissemination between investors and entrepreneurs are delayed. Showing achievements and progress is another challenge in assessing a venture's status in real time. Hence, it is critical to integrate every step of a start-up's lifecycle - from being selected to being mentored to managing - into a system that could communicate seamlessly with each other. Moreover, incubators and accelerators are witnessing a spike in investment, which has caused governments and corporations to seek a digital solution that would help with conceptualizing, designing, developing and managing an incubator.

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# CSM’s Incubation Management System- Letting Start-up Aspiration Soar High

Our **Incubation Management System** tracks and manages programs to support entrepreneurs. The robust system effectively implements, monitors, and reports on business incubation and enterprise development programs. The platform manages workflows between stakeholders, connects startups to funding and services, tracks project progress, monitors and evaluates performance, and manages the overall life cycle of the incubation support.

# What are the system's USPs?

- Project creation for Incubators/Accelerators
- Milestone creation  and monitoring
- Creation of partners & members and Mentorship Management
- Funds and Investment tracking'
- Infrastructure and Resource Management
- Plug and play workspace with bandwidth and labs
- Asset and Programme Management
- Equity Slab and Management
- Asset Requisition and Return
- Knowledge Management
- Marketing & Analytics

# And, the Benefits…

Through our Incubation Management System, we allow all stakeholders - business incubators, accelerators, startups, mentors, and investors - to connect and exchange ideas. The system, thus, assures a seamless end-to-end incubation lifecycle management experience from onboarding, funding, mentorship, knowledge sharing, and milestone tracking to exit. The system offers tangible benefits:-

- **Management of the incubation process from start to finish**
- **For greater impact, it helps create collaborative innovation ecosystems**
- **Improves process efficiency and reduces redundancy**
- **Accelerates the onboarding, mentorship assignment, and campaign management processes**
- **Using collaborative tools on the cloud for collaboration & communication allows an easy way to access and share business applications & files**
- **Providing a comprehensive mentorship program**
- **Tracking the progress of startup teams and their mentors, and observing their results as they mature**

# What's Next on Incubation Innovation?

Emerging Technologies like Internet of Things (IoT), Artificial Intelligence (AI), Augmented Reality (AR) & Virtual Reality (VR) are spurring incubators to get more creative in anchoring start-ups. The future of incubation innovation rests on moving beyond the PoC (Proof of Concept) stage and tapping the downstream end of the innovation cycle. This way, incubators can unlock every lock of a truly digital transformation.



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