

Business Incubation of SMEs in India : A Case Study

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Abstract : In India, among the start ups, many new ventures fail and for the few that survive and grow, there are always numerous problems. In order to make these surviving units productive and cost effective-in today's competitive environment, the traditional ways of supporting small enterprises and the related programs of governmental assistance need to be significantly transformed. In this context, 'Business Incubation' is emerging as one of the most innovative instruments to support small enterprise creation and development all over the world. Incubators, by providing on the-spot diagnosis and treatment of business problems, dramatically lower the early stage failure rate. In Europe, US and countries like China, Singapore, Thailand etc., the exceptionally fast growth of business incubators has baffled even the researchers. In this direction in India, following on the world pattern, several initiatives have been taken over the last decade to encourage the concept of business incubation. Besides profiling the existing 'Business Incubators' in India, the paper dwells upon a case study of SMEs in state of Punjab for exploring the relevance of business incubation for enhancing their productive capacity.

Keywords : business incubation, Technology Business Incubator (TBI), Rural Business Hub (RBH), entrepreneurship, Business Development Services (BDS), technology management

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