

Study of Incubation Centres and Its Role in Fostering Entrepreneurship in India with Special Reference to Centres Set up in IIMs/IITs

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Abstract : India is home to over 30 crore rural poor, aware of the criticality of the situation that has made to come with an innovative business idea. Entrepreneurship in India is on the verge of explosive growth and which is actually need of an hour for employment generation, poverty elevation at grass root through developmental intervention. India economic progress has started from the development of its small and medium scale enterprises to ensure that the sectors continues to stay competitive and achieve sustained growth in the era of global economy many incubators centers has been established with the mission to give the encouragement to many innovative ideas. If we define an Incubator, it is simply an enclosed apparatus in which premature small babies are placed and which provides a controlled and protective environment for their care this gives them a chance to adjust to outside environment, and grow stronger before they face the outside world. In a similar way the startup entrepreneur's business idea is incubated in the incubation centers. Entrepreneurship has been conventionally rated as risky career, to break the myth and to augment the supply of new entrepreneurs through education; research training the incubation centers has been established, their goal is to help create and grow young businesses by providing them with necessary support and financial and technical services. The startup companies spend on an average two years in a business incubator during which numerous benefits like funding, office space, equipment's etc. is provided by the incubators to the startup business. Present paper will study the background, role, objectives of different incubators set up in Indian Institute of Management (IIMs) and Indian Institute of Technology (IITs) for our study.

Keywords : incubation centres, entrepreneurship, Indian Institute of Management, Indian Institute of Technology

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