

Udbhav Kendra: Foundation Day Lecture Report

Udbhav Kendra at Central University of Himachal Pradesh organised an interactive session, as part of Foundation celebrations of CUHP, on the **Role of Incubation Centers in Universities** on 30-01-2022 in the august presence of Hon. Vice-Chancellor Prof. S.P Bansal, who presided over the function as the Chief Guest and Prof. M. Sainath, the Executive Director ICFAI Foundation for Higher Education, Innovation and Entrepreneurship Council as the invited speaker for the session. This interaction session was also graced by Prof Deepak Pant, Prof Narayan Rao, Prof Sanjeev Gupta, Dr Dimple Patel, PG and PhD students of CUHP and alumni of CUHP. A total of more than 47 participants were present during this session foundation day talk.

The first inaugural session of Udbhav Kendra 's Udhbaavan Vyakhyanmala webinar series, after the initial awareness and sensitisation program for internal members held in the previous week, began with recitation of vedic mantras, welcome address and opening remarks by Professor O. S. K. S. Sastri, Director, Udbhav Kendra, CUHP. He opined that there are many operational wings in every university in the form of Centre for Entrepreneurship, University Innovation Council, IPR cell, University-Industry Interface, Deendayal Kaushal Kendra, University Placement Cell, etc which cater to various aspects ranging across idea generation, prototyping, industrial design, patenting, scaleup, digital/virtual presence to startup creation, management and marketing. In spite of all these interventions, the startup or business enterprise which has been put together with the help of all these arms of the university needs an incubation period over which it needs support to make it grow into a self-sustainable venture that can make its presence and space in the regular market.

Hon. Vice Chancellor Prof S. P . Bansal, Chief Guest for the occasion has been introduced by Dr. Sarvesh Kumar, member secretary of Udbhav Kendra of CUHP.

Hon. Vice Chancellor focused on the need and importance of providing a robust environment for the research scholars of the University in order to enhance the possibilities of their research leading to new business ideas and industry portable innovations in their particular fields. He emphasised on working in a collaborative manner and stressed the need for coming up with new inventions. He ensured full support to the researchers and called upon Udbhav Kendra officiating members to keep an open mind-set while embarking on the

journey of moulding the new ideas into successful startups. He emphasised that the primary role of any incubator is to help nascent companies - by providing resources, access to industry mentors, interactions with other entrepreneurs and perhaps most importantly, patient capital, to get through the survival stage. His profound views that diverge from the current “conventional wisdom” that are properly grounded in theory and practice, and that consider the concepts of robust competitiveness, sustainable entrepreneurship and democratic capitalism provided roadmap to Udbhav Kendra of our University as to how to play a leading Role in nurturing future entrepreneurs within its wings. In his vision, he emphasised the need for Innovation Networks, encompassing both real and virtual network infrastructures and infra-technologies that serve to nurture creativity, trigger invention, and catalyze innovation in a public and/or private domain context (for instance, government–university–industry, public–private research and technology development co-operative partnerships).

Prof. M. Sainath emphasised on how Incubation centres play a very crucial role in Universities which can help in building the resilience and full commitment for the new idea generators. He focused on how it is important to understand that there has to be solid collateral behind the ideas and there has to be clear knowledge about personal savings, venture capital, venture debt, revenue generation. He also focused on clearly understanding the inventions and innovations and how one has to focus on improving their existing ideas. He stressed on the incubation of ideas and stated that innovations have to keep on going. In this way he emphasised how Incubation centres can help in guiding and providing knowledge to the researchers. He showcased the path of Twenty-First Century Innovation Ecosystems as a multi-level, multi-modal, multi-nodal, and multi-agent system of systems. The constituent systems consist of innovation meta-networks (networks of innovation networks and knowledge clusters) and knowledge meta-clusters (clusters of innovation networks and knowledge clusters) as building blocks and organized in a self-referential or chaotic fractal knowledge and innovation architecture, which in turn constitute agglomerations of human, social, intellectual and financial capital stocks and flows as well as cultural and technological artifacts and modalities, continually coevolving, cospecializing, and cooperating. These innovation networks and knowledge clusters also form, reform, and dissolve within diverse institutional, political, technological, and socioeconomic

domains, including government, university, industry, and non-governmental organizations and involving information and communication technologies, biotechnologies, advanced materials, nanotechnologies, and next-generation energy technologies.

In the end, Prof Sainath emphasised on the role of creating a board of advisors from various walks of life with rich experience in industry and business, an executive committee consisting of members from industry, research, banking and financial sectors, legal experts, creating proper policy documents vetted by legal fraternity and allocating good amount of space and infrastructure for nurturing the startups.

Prof Sainath took lots of questions and answered patiently for over 20 minutes and finally, Director, Udbhav Kendra, CUHP proposed a vote of Thanks.