IIM CALCUTTA INNOVATION PARK

FAQs

1. **What is IIM Calcutta Innovation Park?**
   IIM Calcutta Innovation Park (IIMCIP) is an impact-first startup incubator, headquartered in Kolkata. It is a not-for-profit, Section 8 company established under the aegis of the Indian Institute of Management Calcutta (IIM Calcutta).

2. **What is IIMCIP do?**
   IIMCIP is recognised as one of India's leading social-impact-driven business incubators.
   - It backs enterprises that create measurable social impact outcomes, from sustainability themes to livelihood creation, in strong alignment with the Viksit Bharat vision.
   - IIMCIP bridges the startup ecosystem gaps in underserved regions, ensuring more equitable entrepreneurial growth across demographics.
   - It leverages its deep startup ecosystem expertise to advance gender inclusivity through dedicated work enabling women-led and women-owned businesses.
   - As a knowledge and implementation partner of choice for government and corporates, it provides end-to-end solutions to their entrepreneurship-focused schemes and programmes.

3. **Does IIMCIP focus on specific sectors?**
   IIMCIP itself is sector-agnostic. Any innovation-driven startup addressing real-world challenges with socio-economic or environmental impact is welcome to apply directly for incubation.

   However, government and corporate-led startup programmes may focus on specific sectors (E.g., cleantech, circularity, sustainability, domain-specific solutions etc.) as per their respective mandates.

4. **Who can apply for incubation at IIMCIP?**
   Any early-stage or growth-stage startup working on an innovative, scalable and impactful solution across domains like climate action, livelihood, health, education, inclusion, circularity, sustainability, defence and space, etc.

5. **Does IIMCIP provide funding?**
   Yes, IIMCIP provides seed funding to startups onboarded to the portfolio after a thorough due diligence process, and it may be disbursed in tranches.

6. **Does IIMCIP take equity in the startups?**
   Yes, IIMCIP can take up to upto 3.5% of equity as consideration for the incubation support.

7. **What is the duration of the incubation programme?**
   The standard duration of the incubation programme is 12 to 24 months.

8. **What support does IIMCIP offer to startups?**

IIMCIP provides a full spectrum of incubation services, including:

a) Business mentoring
b) Capacity-building training
c) Seed funding
d) Networking and market connect
e) Investor access
f) Plug and Play workspace
g) Ecosystem exposure through events and showcases
h) Access to the IIM Calcutta community
i) Support services

9. **Where is IIMCIP's plug-and-play workspace located?**

   IIMCIP provides a plug-and-play workspace in the Kolkata headquarters. Virtual incubation options are also available.

10. **Where are the mentors at IIMCIP from?**

- IIM Calcutta faculty
- IIM Calcutta alumni
- Experienced entrepreneurs and leaders from across industries
- Investors and Domain experts within the incubator network
- Experts at IIM Calcutta Innovation Park

11. **Do I need to be registered as a company to apply?**

    Company registration is preferred but not mandatory for applying. However, selected startups must have a valid legal entity to receive seed funding under incubation benefits.

12. **Can I apply for incubation if I am a student or a first-time entrepreneur?**

    Yes. IIMCIP strongly encourages applications from students, rural youth, women innovators and first-time founders having at least a prototype or proof-of-concept.

13. **Does IIMCIP support rural or women-led entrepreneurs?**

    Yes. IIMCIP has specialised expertise in supporting women-led, rural enterprises, especially from underserved regions, through a proprietary module tailored to address the core challenges faced by women entrepreneurs in the rural belt.

14. **IIMCIP define "innovation" in the context of the kind of startups it supports?**

    Innovation is about creating new value by solving a problem in a smarter way, making the outcome better, faster, or cheaper. This can show up as a new product, a sharper process, a different business model, or access to an underserved market.

15. **What is a sustainable business?**

    A sustainable business generates sufficient profits to cover its operational costs while achieving consistent year-on-year growth. Its products or services continue to remain relevant and valuable to customers, ensuring sustained demand and long-term viability in the market.

16. **Do I need to be based in Kolkata to be associated with IIMCIP as a startup, mentor, investor or partner?**
    No, you can connect with us from any location. We are a national startup incubator, with teams running programmes across multiple locations across India.

17. **Does IIMCIP accept applications from Solo Founders?**
    Yes, we do.

Glossary of Frequently Used Terms

- **Incubation:** Incubation is the structured support provided to early-stage ventures to help them develop, validate and grow. It typically includes mentoring, training, resources, funding access and industry networks.
- **Startup:** A startup is a newly established venture, under 10 years old, incorporated in India as a Private Limited Company, Registered Partnership Firm, or LLP, has an annual turnover under ₹100 crore since incorporation, and is driving innovation or running a scalable business model with strong potential for employment or wealth creation.
- **Social Enterprise**: A social enterprise is a business that uses innovative, entrepreneurial and market-based approaches to address social or environmental challenges, with a clear focus on creating measurable positive impact alongside financial sustainability.
- **Business Idea**: A business idea is a concept for a product, service or business model that addresses a customer need or market opportunity and has the potential to generate sustainable revenue and grow.