



Minutes of the meeting of all incubated startups of GUSEC that was organised on the occasion of GUSEC's successful completion of first year of operations and to discuss possible ways of internal collaborations, co-creation and community-building within GUSEC staff and community, held at Syndicate Meeting Room, Gujarat University, Ahmedabad, between 10 am and 1 pm on Saturday, March 18, 2017

Attendance: The meeting was attended founders and co-founders of all incubated startups of GUSEC

Chair(s):

1. Dr Himanshu Pandya, Hon'ble Vice Chancellor (I/c), Gujarat University
2. Rahul Bhagchandani, Acting CEO, GUSEC

The Minutes:

- Mr Rahul Bhagchandani, Acting CEO, GUSEC opened up the forum for all founder-entrepreneurs to introduce themselves, their startups, and requested all startups to highlight one particular challenge each startup was facing currently.
- Following the introduction, the following were the major challenges identified amongst the incubated startups: marketing for existing model / prototype, inability to find technically-skilled persons in IT, business development, and creative designing fields.
- Startups run by single-founders also discussed elaborately on challenges they faced in finding co-founders.
- All startups resonated the difficulty they continue to face to source funds to enable further growth.
- All present also shared concern about legal, finance and allied problems that are



natural for any startup post incubation stage / prototype stage.

- Addressing the challenges / concerns of startups, CEO, GUSEC, suggested incubated startups could help each other through collaboration and co-creation. It was discussed how some startups that operate in similar domains at GUSEC could co-create, where as startups having expertise in certain technical aspects such as IT, Marketing, Business Development, could collaborate with, and even offer services to other startups.
- The CEO also shared the details about the Mentor Board formed at GUSEC that could further help and guide the startups.
 - The CEO shared that over 35 mentors are enrolled on the Mentor Board and how GUSEC plans to involve the Mentors in the near future, including arranging dedicated Mentor Sessions, interactions and one-to-one interacting. Furthermore, he highlighted some instances of mentors mentoring some of the incubated startups on a case-to-case basis.
 - The CEO also highlighted that the University will create incentives for mentors, and one such incentive included Mentors being default Adjunct Faculty of the University enabling the mentors to leverage perks availed to the Adjunct Faculty of the University.
- The CEO then asked suggestions on how all startups wish to involve with Mentors, and requested for broad ideas on making the Mentor Board as successful as possible. The following were the broad suggestions gathered”
 - It was suggested that at least one mentor session per week could be scheduled for all incubatees.
 - It was also suggested that entrepreneurs and innovators at GUSEC may suggest persons for Mentor Board and that the management would ensure enrollment of such recommendations on the Board.



- o An interesting suggestion was formation of Entrepreneurs' Committees / Groups based on expertise / domain, who could act as first level of mentors for a particular problem, before external mentors were involved.
 - o The need of having several mentors from as many verticals as possible was also suggested, along with the need of ensuring that mentors who misuse their positions are kept at bay.
- The CEO welcomed all the above suggestions and ensured active participation of Mentors at GUSEC on a highly frequent basis.
- To build a strong community-run startup support centre and ensure interactions and collaborations between incubated startups at GUSEC, the following were the key suggestions:
 - o GUSEC can set up a forum for internal communications, discussions, solutions, problems, etc. that can be accessed by all team members of all incubated startups
 - o GUSEC can start a periodic newsletter highlighting progress by incubated startups, growth of GUSEC and the startup ecosystem
 - o GUSEC can facilitate frequent meetings of incubated startups to ensure sharing of best practices, collaboration, co-creation, etc.
- The need of running the coworking space 24x7 was also discussed. The CEO shared that the center was running for close to 16 hours currently on a daily basis, and that soon, the centre shall be made 24x7 after certain specifics were worked out at the University-level.
- The CEO then remarked on the following points:
 - o GUSEC would be happy to facilitate a bootup guide that shall help early-stage startups find best practices around all the processes and



operations that are a part of starting a startup.

- o A session from Schemopedia, a startup based in Ahmedabad, may be scheduled at GUSEC to help incubated startups become more aware about government and other schemes for startups and innovations.
- o GUSEC is already working on a Boot Up Policy that shall help early-stage startups initiate through means of funding and other resources.
- Post which, Dr Himanshu Pandya, Vice-Chancellor (I/c), joined the session, and congratulated GUSEC and all incubated startups for the first successful year.
- The Vice-Chancellor reaffirmed the University's desire to continue being a significant facilitator for startups, entrepreneurs and innovators. He further shared that the only motivation of the University to support GUSEC and its activities was the immense need of the hour for the society to support startups, entrepreneurs and innovators, and that the University does not wishes to gain financially, or otherwise, for any support extended to startups.
- The Vice-Chancellor requested all present to share the word about GUSEC within their networks, and ensured full support and cooperation of the University to address any need of startups, entrepreneurs and innovators. He further added that policies in the pipeline at the University-level shall further help startups with their needs of funding, resources, and other support.
- Post the above discussion, the Vice-Chancellor distributed certificates of incubations to all startups.
- The gathering was then concluded with a vote of thanks to the Chair.