**7.3 Institutional Distinctiveness (20)**

**Performance of Institution in one area distinctive to its priority and Thrust**

**(972)**

The main objective of MITAoE is to prepare students to brave the challenges of the competitive world. The institute focuses on creating ample opportunities for students' self-employment. Entrepreneurship is one of the vital functioning of students' development. The journey of the MITAoE Entrepreneurial Development Foundation started in 2017-18, intending to inculcate entrepreneurship and innovation culture amongst students at the MITAoE campus. The institute is proud to mention the achievements received just within 1.5 years, such as Winner at NEC-2019, Startup Club Award, 'Band B Rank 26-50th' under the Self Finance Private Institute Category, in the ARIIA rankings, 11 teams have won "Certified Potential Real Venture" MITAoE got approval as a host institute for setting up Business Incubator under MSME-BI scheme, 4-Star performance in the year 2019-20 at Institute Innovation Council (IIC) an Initiative of MHRD-GOI.

The visionary cell of the institute is one of the leading contributors in the field of entrepreneurship and Startup Incubation to cultivate, foster, and stimulate entrepreneurial aspirations and provide an ecosystem to create innovative, sustainable, profitable, and job-creating Startups. The institute offers mentoring, networking & handholding support to students/ alumni for real venture/Startups in sector agnostic industries. To date, entrepreneurship education has been provided around 1800+ students, and eight faculties have been trained as entrepreneurship educators. The EDF also plans to offer a minor specialization for UG students in innovation, Entrepreneurship, and Startups. To achieve the sustainable development of faculty, staff, and students, the institute has conceptualized & successfully implemented various initiatives that help them at every corner. To fulfill this vision, MITAoE conceptualized and successfully implemented various initiatives to help students, young entrepreneurs, and professionals in their entrepreneurial journey. With the collaboration of the Wadhwani Foundation, we have offered two courses for the BTech program, Basics of Entrepreneurship and Business Strategies.

E-Summit '21 is a national-level virtual and annual flagship event organized by the Entrepreneurship cell, MITAoE. The event's purpose is to provide a common platform for aspiring entrepreneurs, startups and business enthusiasts, and Academicians to deliberate upon emerging trends and challenges. It aims to bring together professionals, academicians, entrepreneurs, and innovators to exchange and share their experiences and research results about various aspects of various disciplines. It also provides a premier interdisciplinary forum to present and discuss recent innovations, trends and concerns, practical challenges encountered, and the solutions adopted in the various fields. E-Summit talks about emerging trends in the field of entrepreneurship.

The institute also helps Startups in their entrepreneurial journey on campus. A startup incubator is a collaborative program designed to help new Startups succeed. Incubators help student entrepreneurs to solve some of the problems commonly associated with running a startup by providing workspace, seed funding, mentoring, and training. The sole purpose of a startup incubator is to help entrepreneurs grow their businesses. Various teams have been registered for incubation programs at MITAoE EDF. We act as an Incubation Centre within the campus for student startups. Currently, 19 Startups are working on their ideas and have identified unique problem statements. It has been identified as a means of meeting a variety of economic and socioeconomic policy needs, which may include job creation, fostering students' entrepreneurial climate, technology commercialization, diversifying local economies, building or accelerating growth of local industry clusters, business creation, and retention, encouraging minority entrepreneurship, identifying potential spin-in or spin-out business opportunities, community revitalization, etc. The institute often aggregates into networks that are used to share good practices and new methodologies.

MITAoE Incubator support provides:

* Technological facilities and advice.
* Initial growth funds.
* Network and linkages.
* Co-working spaces.
* Lab facilities.
* Mentoring.
* Advisory support.

These incubators can recommend Startups for availing benefits under the Startup India Scheme also. To realize the vision of transforming their startup into a sizable flourishing enterprise, student entrepreneurs greatly benefit from startup incubators.

**Significant Achievements under Entrepreneurship Cell**

Ø "Recognition of MIT Academy of Engineering as Host Institute (HI) to Set Up/ Establish Business incubator (BI) for implementation of the namely 'Support for Entrepreneurial and Managerial Development of MSMEs through scheme incubator'" by Ministry of Micro, Small & Medium Enterprises, Government of India.

Ø Establishment of MITAOE Entrepreneurial Development Foundation.

Ø Launched incubation center. More than 15 incubates work on the campus.

Ø Four stars for achieving the milestone by IIC, the Institution's Innovation Council.

Ø Winners at NEC IIT Bombay. We won the National Entrepreneurship Challenge by IIT Bombay in 2019.

Ø Best Startup Club Award-2018 by Wadhwani Foundation E cell MITAOE.

Ø E-Summit' 21- A national-level virtual and annual flagship event

**Total funding received**

* Development Commissioner MSME has approved the institute as a Host Institute for the BI-MSME scheme (refer to the last page of the attachment)

[Under the private institute category at the India level, only 19 institutes have been approved by DC-MSME; in Maharashtra state, only two institutes finally qualify for this, and we are among them. A Plant and machinery Institute will get one cr funding]

* Idea Name: "Digital Artificial Insemination Device" has received Rs: 12.75 Lakh approval under the MSME-BI scheme. Soon it will get credit to the institute account [It was delayed due to covid pandemics]

Under our entrepreneurship (e-Cell) umbrella, we have organized more than 55 events, including workshops, competitions, webinars, and seminars on Innovation, IPR, startup events, etc., in the last 2.5 years to inspire students on the entrepreneurial journey. The various Programs such as Practice Venture (PV), Institution's Innovation Council (IIC), and participation in competitions such as the National Entrepreneurship Challenge are part of the functioning of e-Cell. Besides PV and IIC, e-Cell also conducts its informative advanced events. To broaden the frontiers of Entrepreneurship Research, ED-Cell plans to establish a Centre for Innovation in Entrepreneurship Education and Development to investigate a range of issues surrounding the small and medium enterprise sector and establish a network of researchers and trainers by conducting biennial seminars on entrepreneurship education and research.