

# INSTITUTIONAL DISTINCTIVENESS (AY 2020-21)

## Opening Avenues to Entrepreneur Success

- 1. The Concept:** Pillai College of Arts, Commerce and Science (Autonomous) is hosting an establishment called Institution's Innovation Cell under the Ministry of Education. The Cell works on creating an entrepreneurship climate in the campus. The cohesiveness is initiated to create and motivate young minds to think differently, develop new ideas, innovation, prototypes, business models, registering companies and thus laying the pillar stones for startups and ventures from the college. Budding ideas are turned into ventures by providing incubation and providing an exposure to a network of seed and angel investors for funding. Students are motivated for start-ups and thus are self-employed and independent financially at the young age of 22years and become capable of supporting their education as well as family.
- 2. Student Centered Activities:**
  - The institution through IIC accomplishes few objectives like conducting various innovation, incubation and startup -related activities as per the requirement of students in a time bound fashion.
  - The institution annually identifies and rewards out of box ideas through Idea generation competition as well as a business plan competition is organized to check feasibility of these ideas and share networks from where they can avail seed money for investment in startups.
  - Institution also organizes periodic workshops, seminars, interactions with entrepreneurs, investors, professionals and created a mentor pool for student innovators on various start up project requirements related to entrepreneurship.
  - The institution participates and organizes various idea competitions, mini-challenges etc. with the involvement of industries to know the current industrial trend.
- 3. The Success:** Being in a semi urban set up, it was very difficult to change students' attitude towards entrepreneurship. Once the institution decided to focus on developing entrepreneurship as one of the thrust areas, the number of startups in 2020-21 multiplied and reached up to more than 10 startup ventures from campus earning surplus. Many more ideas are in the pipeline for development and execution.
- 4. Future Avenues:** Creating networks with peer and national entrepreneurship development organizations like the Ministry of Education's Innovation Cell can have great scope for the institute's entrepreneurial development activities in planned fashion. Institution has conserved a reserve of 1% of total revenue to be utilized for funding of the entrepreneurial development activities within the institution and empower student and faculty start-up initiatives. In this regard, the institution has created and updated the Institution's Innovation portal to highlight innovative projects carried out by the institution's faculty and students to the Ministry of Education.

All these initiatives practiced at PCACS assures support to fulfil the dreams of budding entrepreneurs which contributes to the progress of institute and nation in the near future.