

# Walchand Institute of Technology, Solapur

## WIT-Institution's Innovation Council

### Report on Seminar

**Topic** : Accelerator/Incubation opportunities for students & faculties –Early stage Entrepreneurs

**Details of Speaker** : Mr. Sameer Sortur  
Founder and Chief Executive Officer: SquareCircle Global, Dubai,  
United Arab Emirates

**Date** : 24/08/2022

**Timing** : 2:00 p.m.

**Proceedings** :

Mr. Sameer Sortur explained the difference between the accelerator & incubator. For this he used various parameters like duration, cohorts, business model, selection, venture stage, education, mentorship etc. He said that generally Accelerators have fixed & short-term, cohort-based and mentorship-driven. He told the benefits of being admitted to accelerator. He said that apart from access to mentors, it may also help to get seed capital. It may help to get an immediate network of contact. He further said that accelerators are playing increasing role in startup communities nowadays. He advised students & faculty to choose proper accelerator to get the desired results for their startups. He mentioned 500 startups Cisco Launchpad, GSF Accelerator as few accelerators in India.

He further said that an incubator firm is generally an organization that fosters early-stage companies. He stressed on the point that incubators provide all the essential & fundamental equipments & resources to the startup entrepreneurs. Seed funding, workspace & mentorship are few of the facilities provided by incubators. Hence initial hitches can be tackled with the help of accelerators. Many accelerators also connect them to different networks for investment & other purposes. He said that many institutions have set up their own incubation centers in past few years. Few of these incubation centers are also getting funds from governments for creation of facilities for incubation of startups. Finally he said that all students & faculty should take help of the accelerators or incubators to speed up their startup in the early stage.

Total 37 faculty members & 21 students participated in the session. They came to know that they can bring their idea into reality with the help of incubators/ accelerators.

**Pics:**

