

Launch of Venture Development Center
Under the aegis of
International Institute of Entrepreneurship Development (i2E),
An initiative by APSSDC in partnership with
Northeastern University, Boston, USA

A study by CBI Insights showed that 9 out of 10 new startups fail, mostly because they have not done market research before they launch their product or service. In fact, 42% in a poll listed the reason for failure as no market demand for their business. Others listed self-destruction in the form of mediocre or subpar management. And, 72% found that their intellectual property was not a competitive advantage after they started operating as a business. Most startups also need between 2 and 3 times longer to validate their market than most founders expect. If you are thinking of starting a business, you can combat this issue by spending extra time on market research and validation. Even seeking out mentors through business seed programs, learning how to track performance metrics, and learning about growth in advance can help you to see as much as 3.5x the growth.¹

“Failure is an option here. If things are not failing, you are not innovating enough” – Elon Musk

“Chase the vision, not the money, the money will end up following you” – Tony Hsieh, Co-founder, Zappos

“15 US based start-ups that did not exist 5 years back are worth billions today” – Business Insider

“No matter how smart you are, or how brilliant or disruptive your business concept might be, every entrepreneur needs a good mentor” – Richard Branson

“The magnitude of difference between the performance of companies with successful mentors and companies that lack them suggests that the value of effective mentors for startups may be especially high²” - TechCrunch

“Entrepreneurs who learn from helpful mentors and learn from startup thought leaders raise 7x more money and have 3.5x better user growth³” -MaRS

Being within the secure atmosphere of college, experiencing a roller-coaster ride of entrepreneurship would be exciting for some. For those risk junkies who want to push their boundaries to convert their ideas into a venture, [College Name] is offering an opportunity through the introduction of the **International Institute of Entrepreneurship Development (i2E)** program. The pioneer initiative, a partnership between **Govt. of Andhra Pradesh (APSSDC)** and **Northeastern University, USA**, brings to the campus Northeastern University's - **NU-IDEA**, a proprietary and proven methodology, which combines

¹ <https://www.cbinsights.com/research/startup-failure-post-mortem/>

² <https://techcrunch.com/2015/03/22/mentors-are-the-secret-weapons-of-successful-startups/>

³ <https://www.marsdd.com/news-and-insights/the-startup-genome-hard-data-on-entrepreneurial-success/>

academic instruction with experiential learning methods, to impart techniques and coaching essential to students and young entrepreneurs for the development of their ventures.

Under i2E, a **Venture Development Center (VDC)**, a permanent facility within the college campus, is being established. The VDC will consist of student collaboration rooms, lounge area, IT lab, maker space etc., all connected with high-speed internet and will be supported by mentor and investor networks, e-clubs and a host of other catalytic incentives to create an entrepreneurial ecosystem at the campus.

Admissions to the i2E program have commenced. The entrepreneurship coaching is being offered in two phases, namely:

1. **Certificate in Basics of Entrepreneurship (Phase-I)**
2. **Diploma in Venture Development (Phase-II)**

Interested students may register in the program by visiting i2E website: i2e.apssdc.in

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