GTU INNOVATION COUNCIL

REPORT of a debate on the

"Role of Co-working space co-creation space for promoting Start-up culture"

Date- 17th July 2014   **Time:** 6.00 p.m to 8.00 p.m

Venue-S4, Conference room, GTU Ahmedabad Campus, ACPC Building, Inside LDCE Complex

Background

Since the Union Govt. has declared nearly 10,000 crore INR support to start-ups during this year's financial budget, the whole of the start-up community is excited to revitalize its efforts. While shaping policies and executing them at S4 (Student Start-up Support System), we felt the need of co-working space /co-creation spaces to support the start-up at an early stage. While Bangalore has 45 co-working spaces for start-ups, Chennai-5, Delhi-13, Hyderabad 13, Mumbai is having 7. While doing analysis we found hardly 1-2 such spaces are working out of Ahmedabad. We wish to unravel the inertia and opportunity related to such scenario in the city and in Gujarat in particular. The who's who of start-up ecosystem from Ahmedabad and Gujarat participated in this roundtable discussion on 17th July 2014 at S4 Conference room at ACPC, LDCE campus. Co-working space managers across the incubators of IITs, IIMs and others joined the discussion to draw an action agenda for days to come for making the start-up culture of the city and the state vibrant.

Ref- http://www.gtu.ac.in/circulars/14Jul/17072014_01.pdf

At the debate, about 40 students and experts were present. The event started with a self introduction of all the attendees, which included students, faculty members, start-up entrepreneurs like Divesh Aswani founder(Youth Connect), Yash Shah founder(e-Swasthya), Amit Panchal founder(allevents.in), Ateet Bajaj founder(start51), mentors like Mr. Amitsingh Gohil from TiE, Incubators heads like Chintan Gandhi from Venture Studio and Sohil from Joyso Labs, Mr. Hiranmay Mahanta Hon. Director of GTU Innovation Council and GTU officials. The event was moderated by Jatin Chaudhry,founder of E-Chai.

Jatin shared his experience of working in co-working space provided by CIIE-IIMA. Comparison of various such co-working spaces across the world took place. Entrepreneurs were asked about their experience of working at co-working spaces. The experiences turned out to be more or less the same. Divesh used to operate from a café where he and this team used to get distracted. For him, the coworking space helped in becoming more productive and efficient. Prof Parmar added workstation like this can give ownership as well as commitment towards their venture. Yash gave his opinion as working in an environment where many companies under one roof is helpful many a times where expertise of one startup can be helpful to another. Such co-working spaces should be in the surrounding colleges. For example LJ provide such spaces to its students and alumni. But it is not of great use as it is located in the outskirts of the city, while the startups have their clients in cities. So many **coworking spaces should be created near the city-center.**

Mr. Kaushik Akiwatkar presented his research on "co-creation and co-working spaces in India" where he concluded that the infrastructure and basic facilities across all the co-working spaces in India are almost the same. But mentoring from region to region and city to city differs. **Budding entrepreneurs look for quality mentoring** and ambience and facilities come next. **Mentorship should be provided in all the fields from company registration to business expansion to operations.** GTU S4 is, at present, not charging money from startups and takes care of all the operational expenses wherein startups should contribute their skills, when required for co-working space.

Mr. Hiranmay Mahanta, MD, Techpedia made a summary of the discussion and appreciated the idea of creating a co-working space/co-creation space within every technical college, located well within a city. He wished that some futuristic policies towards such endeavors will be immensely helpful for creative students across sectors and space. A city like Ahmedabad certainly needs to set up more inclusive co-creation spaces to promote innovations and student start-ups. Policy makers, Universities, Govt. and private initiatives will have to be aligned so that young student start-ups can benefit out of these efforts and ecosystems.

Experts and mentors giving financial awards to one of the CFI (Crowdfunding initiator) participants "Student Desk" by Karan Pujara.