

WASME SIGNS MOU WITH STARTUP INCUBATION AND INNOVATION CENTRE, IIT KANPUR FOR TECHNOLOGY AND STARTUP SUPPORT TO SMEs ACROSS THE GLOBE

Introduction: The World Association for Small and Medium Enterprises (WASME) has recently entered into a Memorandum of Understanding (MoU) with the Startup Incubation and Innovation Centre at the prestigious Indian Institute of Technology Kanpur (IIT Kanpur). This strategic collaboration aims to provide comprehensive technology and startup support to Small and Medium Enterprises (SMEs) globally, fostering innovation, growth, and sustainability in the SME sector.

Background: SMEs play a pivotal role in driving economic growth, generating employment, and fostering innovation. However, they often face numerous challenges, including limited access to technology, inadequate resources, and insufficient support for entrepreneurship development. Recognizing these challenges, WASME and IIT Kanpur's Startup Incubation and Innovation Centre have joined forces to address the needs of SMEs and startups worldwide.

Objectives of the Collaboration: The primary objectives of this collaboration are as follows:

1. **Technology Transfer:** Facilitate the transfer of cutting-edge technologies developed at IIT Kanpur to SMEs across various industry sectors, enabling them to enhance productivity, efficiency, and competitiveness.
2. **Startup Support:** Provide tailored support and mentoring to startup ventures, including access to incubation facilities, mentorship programs, networking opportunities, and funding avenues.
3. **Capacity Building:** Organize training workshops, seminars, and skill development programs to equip SMEs and startups with the necessary knowledge and skills to thrive in the digital economy.
4. **International Outreach:** Extend support to SMEs and startups beyond national borders, leveraging WASME's global network of members, partners, and stakeholders.

Key Features of the Collaboration:

1. **Technology Exchange Platform:** Establish a dedicated platform for SMEs to access IIT Kanpur's research expertise, patents, and technologies, facilitating technology licensing and collaboration opportunities.
2. **Incubation and Acceleration Programs:** Design and implement customized incubation and acceleration programs tailored to the specific needs of SMEs and startups, providing them with holistic support throughout their journey from ideation to commercialization.
3. **Access to Funding:** Forge partnerships with financial institutions, venture capitalists, angel investors, and government agencies to facilitate access to funding and investment opportunities for SMEs and startups.
4. **Ecosystem Development:** Foster a vibrant entrepreneurial ecosystem by fostering collaboration among industry, academia, government, and other stakeholders, creating a conducive environment for innovation and entrepreneurship.

Signing Ceremony: Dr. Sanjiv Layek, Executive Secretary of WASME, and Dr. Nikhil Agarwal, CEO of IIT Kanpur - Startup Incubation and Innovation Centre (SIIC), exchanged the signing letter at the IIT Kanpur campus. This symbolic event marks the official commencement of the

collaboration, reaffirming the commitment of both organizations to supporting SMEs and startups worldwide.



Expected Outcomes: Through this collaborative initiative, WASME and IIT Kanpur aim to achieve the following outcomes:

1. **Enhanced Competitiveness:** Empower SMEs with advanced technologies and innovative solutions, enabling them to compete effectively in domestic and international markets.
2. **Job Creation:** Stimulate job creation and economic growth by nurturing a thriving ecosystem of startups and SMEs, thereby generating employment opportunities and wealth creation.
3. **Knowledge Sharing:** Facilitate the exchange of knowledge, best practices, and experiences among SMEs, startups, academia, and industry experts, fostering a culture of continuous learning and innovation.
4. **Sustainable Development:** Promote sustainable development by supporting environmentally friendly technologies, social entrepreneurship initiatives, and responsible business practices among SMEs and startups.

Conclusion: The collaboration between WASME and the Startup Incubation and Innovation Centre at IIT Kanpur signifies a significant step towards empowering SMEs and startups with the necessary resources, support, and opportunities to thrive in today's dynamic business landscape. By leveraging technology, innovation, and entrepreneurship, this partnership has the potential to drive inclusive growth, foster economic development, and create a brighter future for SMEs across the globe.