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DISRUPTION IN ENTREPRENEURSHIP

Zone Startups India Announces Equivalent of Rs 60 Lakhs Seed Funding at a Grand Demo Day of “empower”, Accelerator for Women Entrepreneurs

INR 10 Lakhs, INR 7 Lakhs and INR 5 Lakhs to the top 3 Women founded startups, based on multiple evaluation criteria. The respective winners were Saral Designs, DAZL and Shubh Puja.



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In April 2016, Zone Startups India announced “empower” - India's first technology accelerator program for women entrepreneurs, in partnership with Department of Science and Technology, Vodafone, Google and Nishith Desai Associates.

After multi-city roadshows and an online campaign to attract applications, the program received 181 applications from all over India. Says Ajay Ramasubramaniam "The number of applications exceeded our expectations. More so, the quality of applications was far superior than what we thought would come in. Having to select only 15 female founders from such a pool was a challenge but, it was a good challenge to have. The process validated our hypotheses of the need to have a program such as empower. A majority of the founders that applied felt that a structured program that offered a strong peer network, industry connects and access to mentors is what they were lacking".

During the 6-week program, the 15 founders got to interact with over 40 mentors, including industry leaders and subject matter experts; in addition to a few industry visits, such as a meeting with the Group CTO Office at Tata Sons.

Zone Startups India hosted the first empower accelerator demo day on 29th July, the demo day was hosted at the

BSE International Convention Centre, and attended by close to 150 guests, which included the investor community and large corporates.

The main event of demo day, were the 15 startup pitches. The quality of startups and the problem that they were solving were all high quality. Each pitch seemingly the best, till the next pitch came up.

The pitches were followed by several prizes. Zone Startups India handed out equity free seed funding of INR 10 Lakhs, INR 7 Lakhs and INR 5 Lakhs to the top 3 Women founded startups, based on multiple evaluation criteria. The respective winners were Saral Designs, DAZL and Shubh Puja.

The cash prizes were sponsored by **Department of Science and Technology, and Vodafone.**

Additionally, GIZ handed out 3 prizes of **INR 7 Lakhs each for covering partial cost of research and prototype development. The winners in this category were Algaari Systems, Math Adventures and Project Mudra.**

Based on the international scalability potential, Cloudrino was offered a 2-week bespoke market access program at the DMZ, Canada's #1 technology business incubator.

Lastly, Delhi-based Vanity Cube, an on-demand beauty services marketplace won a £5,000 worth design and branding package from Dccper, a global design company.

The program had a keynote address by Vicki Saunders, Founder, SheEO - an international woman support organization. Vicki spoke about SheEO's model of "radical generosity", which brings a new paradigm to investing in women entrepreneurs. She said "globally, only 4% of all venture capital investments go to women entrepreneurs. SheEO is all about supporting women entrepreneurs with a new model and a new mindset for the world."

The program received positive feedback from its participants. "The last six weeks have been great. I've done an MBA. The empower program is an MBA for startups", says Saumya Vardhan, Founder & CEO, ShubhPuja.com.

Bhargavi S, Co-Founder, FinMitra added "Through program far exceeded my expectations. The quality of mentors has been amazing, as well as the session content. I've never worked out of a program like this, and never knew what I was missing - so many great people and connections and information".

Says Ajay Ramasubramaniam, "We now have a solid pilot or, a proof of concept to work with. We may perhaps do 2-3 cohorts such as this, per year. It was difficult to find sponsor partners first time around but, now we are confident of having several more partners for the next edition. We should be announcing something over the next few months".