



# PARTNERING **FOR PROGRESS**

A report on the Indian corporate  
accelerator ecosystem

**YOURSTORY**



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## **Krishna Sundaresan**

**VP Engineering,  
Cisco Systems**

# Foreword

Leveraging on great domain expertise and strong market knowledge, corporate accelerator programs are now providing startups with a secure and robust growth platform. Such initiatives are extremely fruitful in aiding startups overcome multiple challenges throughout their journey. We at Cisco are really passionate to be a part of this ecosystem so as to ensure startups the best support they deserve.

We often hear about the glorious success stories of huge corporates and their humble beginnings in a garage or a backyard. In today's competitive landscape, there is a need not only to identify the agile and nimble startup organisations in our backyard but also to make a concerted effort to aid their growth, so as to add to the list of glorious success stories of entrepreneurship in the future.

Startups and corporates have the power to impact the lives of billions of people across the world using technology. Cisco is committed to empowering the startup ecosystem with a host of offerings. I call upon fellow corporates, industry experts, media houses and startups to come together, build the bridge to possible for startups thereby creating value for a billion and beyond. My sincere thanks to Team YourStory for partnering and publishing this report on the corporate accelerator ecosystem.



## **Shradha Sharma**

**Founder & CEO**

**YourStory**

# **Introduction**

There's no doubt that we have shifted from a resource-based economy to one rooted in innovation. As corporates embrace a more inclusive approach to innovation, we see collaboration taking centre stage in the new dynamic where enterprise and entrepreneur come together in symbiotic relationships. Corporations want a deeper understanding of the culture of collaboration and partnership that drives start-ups' success - and, in the long run, invest in and benefit from their future success. It's no secret that incubators and accelerators are leading this collaborative charge.

With our startup genetics and as an ecosystem facilitator, YourStory has looked at the corporate accelerators from both sides of the fence. I hope that this report will help set the context to this partnership landscape and help enterprise and entrepreneurs explore partnerships that will power progress beneficial for all.

For corporates actively working with startups, this report will be a useful tool to check and refine your programmes and to help you think beyond investment and acquisition when they think of engaging with startups, with the wealth of options available. Our advice is to apply a 'startup' approach to your strategy; start small, test, iterate, be agile, and grow when you know something is working.

Startups should also prioritise corporates who are serious about making deals happen and are set up to make decisions quickly, and should also not try to turn every conversation into one about investment. If you can solve real pain-points for these organisations, you will build far more value for your business. Investment conversations, therefore, become a natural progression.

I want to thank Cisco Launchpad for partnering with us on this report. Their work helps propel deep-tech startups with the tools they need to create thriving technology companies and sustainable communities from the ground up. It is inspiring as it is inventive. Here's to many more collaborations.

# The corporate accelerator landscape in India

India's startup ecosystem has grown exponentially in recent years to become among the largest in the world, leapfrogging many other competitive countries. India's startups have created and innovated solutions for many new markets and categories, instilled an innovative mindset, provided cheaper and better services, and made entrepreneurship an attractive career option.

This meteoric rise of startups has paved the way for the birth of collaborative systems focusing on mentoring, driving innovation and boosting scale and commercial success in the form of incubators and accelerators that are driven by the state, the enterprise and academia, or combinations of them.

Today, India ostensibly has the third-highest number of incubators and accelerators in the world. According to a survey by the Global Accelerator Learning Initiative (GALI), India has around 259 startup incubators and accelerators. While yet in its nascent stage, India's corporate accelerator sector is positively

booming, with startups playing an increasingly important role in helping them meet their larger objectives ranging from corporate innovation to CSR.

Non-existent till a few years ago, corporate accelerator programmes today play key roles in the sustenance of the startup ecosystem in the country. Beyond the more-widely known global corporate accelerator programmes run by Microsoft, Google, Cisco and Qualcomm to name a few, homegrown Indian firms from Yes Bank to Reliance Jio and Airtel, are joining the wave too. In addition, in March 2019, the famed global startup accelerator Y-Combinator hosted interviews for shortlisted applicants outside the United States for the first time, doing so in Bengaluru, regarded as India's Silicon Valley.

Over the last decade, India's startup ecosystem has matured, and so has its support system. It's a paradigm shift in enterprise-entrepreneur collaboration, and the possibilities and plenty, promising and purposeful.

# Key Ecosystem Indicators



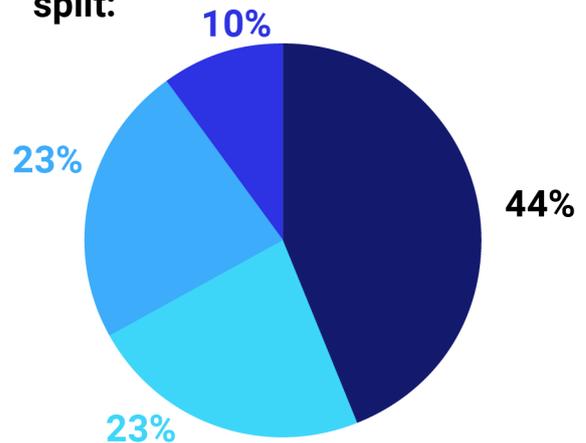
35%

YoY growth of corporate accelerators

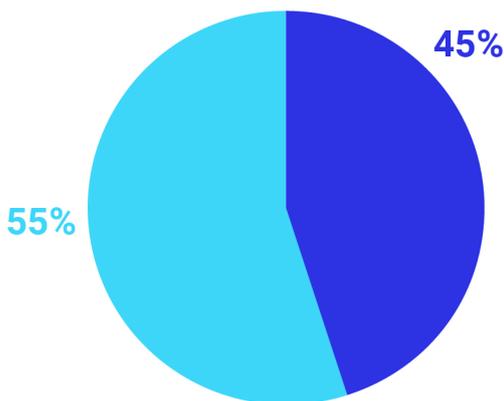
80%

of the corporate programmes in India are Accelerators

India's incubator and accelerator split:



- Academic: 44%
- Independent: 23%
- Corporate: 23%
- Govt. Supported: 10%



Accelerator split by cities:

- Tier 1: 45%
- Tier 2: 55%

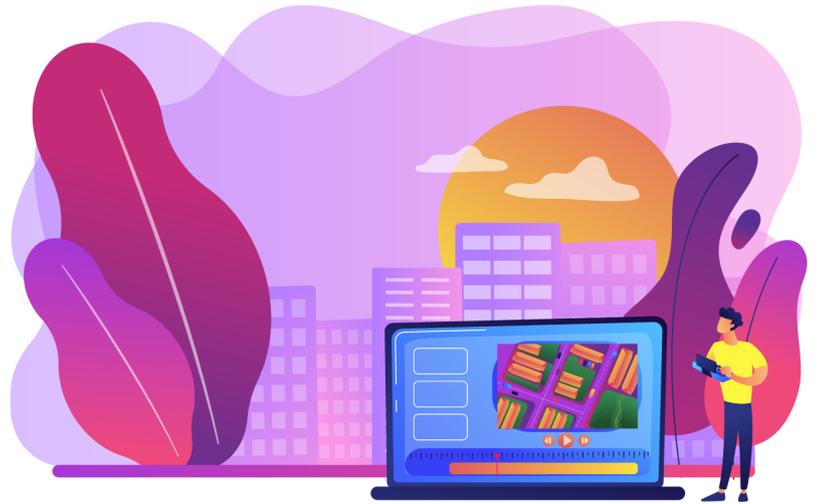


There are 210 plus active incubators/accelerators as of 2018, with a YoY growth of 11%.

54% of government and academia-led incubators/accelerators are located in non-metro cities.

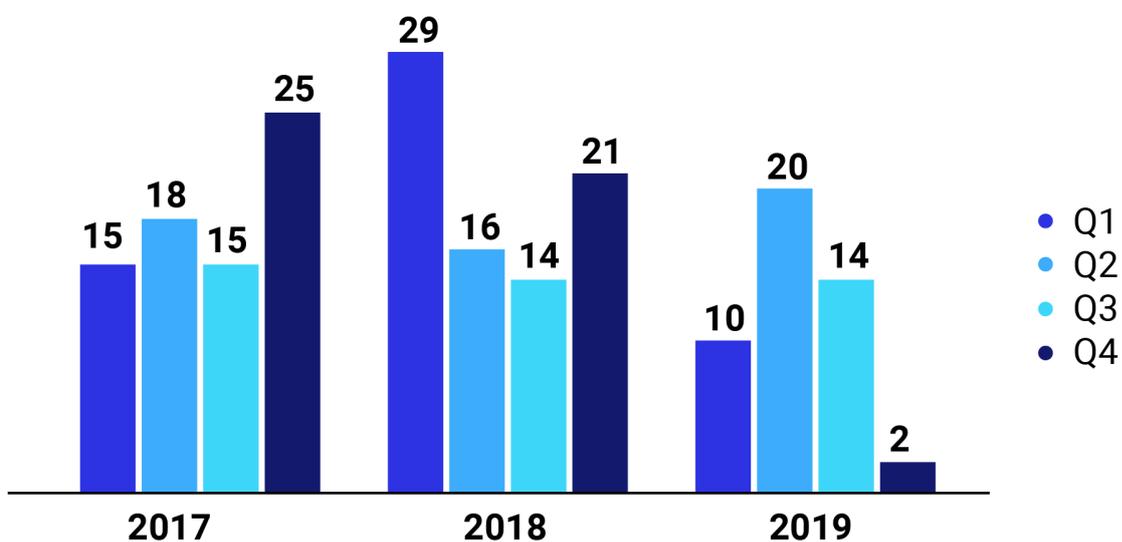
## Corporate accelerators are metro-led

- Nearly all of India's corporate accelerators are metro-based
- Bengaluru, NCR, Chennai and Mumbai continue to be the leading hubs.
- Corporate accelerator numbers are rising, with 70% of them inceptioned in the last 3 years.



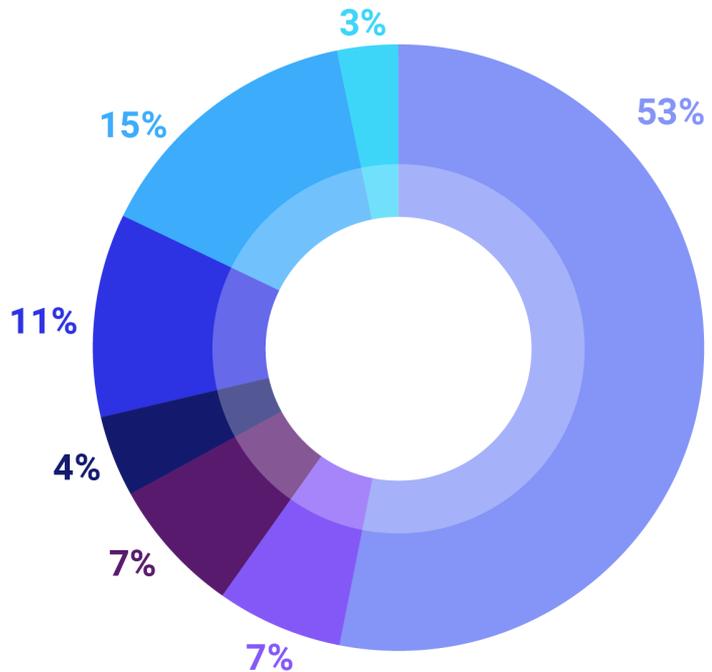
~60%  
focus on B2B startups with  
corporate and independent accelerators.

Number of deals for accelerated startups by quarter



### Corporate Accelerators Startups by City

- Bangalore
- Chennai
- Delhi (NCR)
- Hyderabad
- Mumbai
- Pune
- Others



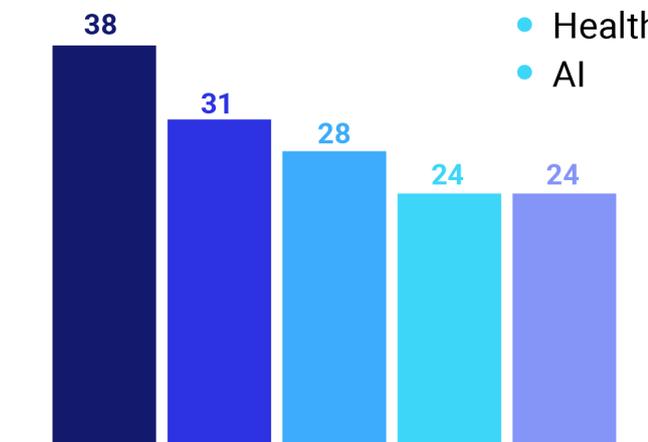
Cumulative funding raised by accelerated startups from 2017:

**\$1.8 billion+**

### Top five startup sectors

(As per data collected from top ten corporate accelerator programmes)

- IoT
- SaaS
- Analytics
- Healthtech
- AI



**udaan**

### Spotlight: Udaan

Udaan, which was part of Microsoft Accelerator's 11th cohort went on to become India's fastest unicorn and has raised \$870 million with a valuation of \$2.5-3 billion.

# Kinds of corporate accelerators

As corporate venturing begins to help organisations meet their growth agendas, we look at the three most common avenues of corporate partnership.

## Corporate CSR Accelerators

With funding tech incubators added to the list of Govt. approved CSR activities via an amendment by the Indian Government, under Sec 135 of Company act, it is now easier for companies to contribute via their CSR budgets. CSR Budgets can now be invested on incubators, which are engaged in conducting research in science, technology, engineering and medicine aimed at promoting Social Development Goals. Companies like Mahindra Finance, Marico, SAP, Tata Motors and Bajaj Electricals are investing in startups through government-affiliated incubators as a part of their mandatory CSR spending. Mahindra Finance granted USD 36,400 to CIIE, IIMA as a CSR activity. Sickle Innovations, a farming solutions startup, got USD 27,000 from the same fund. Marico, one of India's leading consumer goods companies, has invested in Camtech, a health-tech start-up through social enterprise incubator Villgro.

## Open innovation and R&D

Collaboration between large companies

and entrepreneurs can accelerate the pace of innovation leading to a symbiotic relationship between partners. For large companies, collaboration with entrepreneurs is a means to inject new approaches to technology and talent into their innovation processes. For entrepreneurs, collaboration with large companies holds the promise of accelerated commercialization of their products and services. Research suggests that greater collaboration, higher the innovation and revenue growth. Big companies across sectors are stepping up open-innovation collaborations with small high-tech ones across the world. In India, Intel is investing in hardware and system startups through the IITB incubator, SINE. Another great example is IBM's partnership with kstart to help startups with their go-to-market strategies, achieve market alignment and augment their technology roadmaps.

## Promotion of company's own platform or tech

Accelerators have also been effective platforms to drive companies' own platforms or tech. This indirect promotion works as a sales and marketing technique and is a symbiotic method of boosting sales and fostering the entrepreneurial ecosystem. Most notable of this version of the accelerator

is the Google Cloud for Startups programme where startups can get up and running quickly and easily with mentorship, training, and Cloud credits from the Google Cloud for Startups programme. Locally-grown YES FINTECH is a platform for YES Bank and Fintech startups to co-create innovative solutions for the bank's

2 million+ customers and 20 global markets. Startups also get access to funding of USD 1 million+ without any upfront equity commitment. Yes Bank also offers the startups the bank's various products and payment gateways in addition to investment banking advisory services.



# Corporate Incubators Vs Accelerators

## Incubators

Corporate incubators nurture start-ups in idea phase. These act like an extended R&D team of a corporate.

Incubation is usually for extended period (around 18 months or more) compared to that of an accelerator.

Provide new businesses with office space and shared facilities, such as telecommunications systems and Internet connections, in a dedicated building.

Usually run by corporate employees and R&D folks.

Networking opportunities, mentoring and professional advice, contacts with other entrepreneurs.

Startups act as extended R&D team, helping corporates to leverage emerging technologies



PayPal runs technology innovation labs in Chennai and Bangalore integrated with the PayPal Incubator launched in 2013, with the objective of developing fintech startups.

## Accelerators

Accelerators aim to turn prototypes to market-ready products in a matter of months.

Most acceleration periods are very short and intense: 3-6 months.

Provide mentorship, office space and supply chain resources.

Usually run by full time industry experts.

Entrepreneurs have the opportunity to make a pitch to VCs to obtain further funding • More suitable for start-ups that want to reduce time to market.

Sponsors may take small equity stake in the new business, typically around 6-8 percent.



Oracle for Startups enables mutually beneficial business-building partnerships for startups, their customers, and Oracle. It starts with free cloud and expands to a rich collaboration with opportunities.



# Types of benefits



## 1) Platform to test solutions

The solutions or products developed by startups are given the opportunity to put their innovation to practical use cases.

## 2) Scale opportunities

Leveraging the relationships and perspective of the enterprise, startups as part of the accelerator programme are able to achieve scale at speed.



## 3) Customer connect

A critical element for startups as they are now able to more closely understand the problems of the customers.

## 4) Mentorship

Domain experts in the corporate provide much more valuable guidance in terms of business knowledge, technology inputs and other soft skills.



## 5) Investor connect

By leveraging the accelerator brand and enterprise ecosystem connections startups have better access to the investor community.



### 6) Partnership

A long term relationship with the corporate can bring much needed stability for the startup.

### 7) Access to technology

Enterprises have a rich legacy of deep technology background.



### 8) Faster learning curves

These programmes accelerate the growth phase of startups both in business and non-business aspects.

### 9) Non-business benefits

These programmes give a holistic understanding to startup on how to deal with other critical aspects such as HR and legal.



### 10) Space

Besides the real estate space, startups also get a conducive environment to run their operations.

# Indian-grown accelerators by sector



## Energy: O&G@20

O&G@20 aims to bring together key stakeholders from the government, investors and industry to support, reward and recognise startups with the most innovative concepts and solutions for problems faced in the energy industry, particularly oil and gas. The 'O&G@20' programme gives startups an opportunity to collaborate with the broader ecosystem of investors, mentors and incubators, showcase their innovations, ideas and solutions, and take them to the next level.



## Mobility: Maruti Suzuki Mobility and Automobile Innovation Lab

Mobility and Automobile Innovation Lab (MAIL) is a programme initiated by automobiles major Maruti Suzuki, in partnership with Indo-Japanese seed fund and co-creation centre GHV Accelerator. A four-month-long programme, it was launched in January 2019 to guide early-stage startups that are bringing innovation in the automobiles sector. The programme will monitor the proof of concept, optimise business models, and evaluate other key areas.



## Fintech: SBI Fintech Innovation Incubation Program (SBI FIIP)

SBI FIIP intends to nurture innovative startups in their pursuit to become scalable and sustainable enterprises in the fintech domain. Under FIIP, SBI is creating world-class incubation facilities at Navi Mumbai and Hyderabad with suitable physical infrastructure in terms of seating capacities, capital equipment and operating facilities, coupled with the availability of sectoral experts for mentoring the applicants, required for encouraging innovative startups. The overarching purpose of this program is to promote a culture of fintech innovation and entrepreneurship in India.



### **Agritech: Marico Innovation Foundation (MIF)**

In August 2018, MIF launched its first sector specific program named #Innovate2Cultivate with a sharp focus on the agricultural sector. The programme aims to bring agri-innovations to scale and eventually hope to impact farmers' income through increase in production or productivity.



### **Media: Viacom18 Startup Engagement Program - VStEP**

VStEP offers aspiring and existing entrepreneurs alike, an opportunity to work with Viacom18 in order to build a strategic engagement. The program offers access to Viacom18's extensive network and expertise to help startups find the right product/market fit. Dedicated mentoring and advice from Viacom18's leadership team makes VStEP one of India's most engaging corporate initiatives for the startup community.



### **PropTech: Brigade Reap**

An arm of the Brigade Group, a major real estate player in South India, Brigade REAP was established to bring in innovation and agility in the real estate, retail and hospitality industry. The first cohort was launched in October 2016 and the programme has mentored 25 startups since then and interacted with over 2,000.



### **Mixed: JioGenNext**

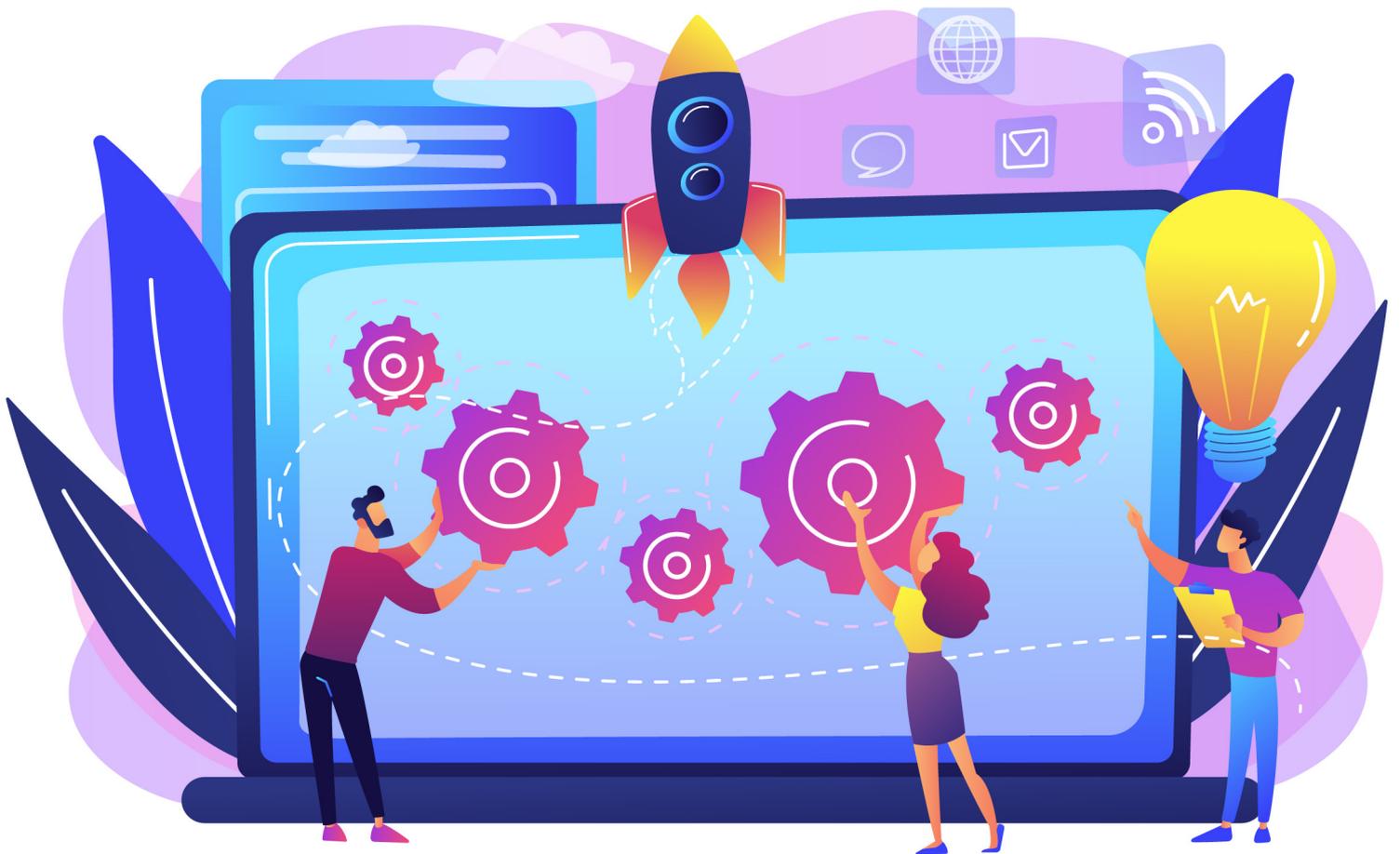
For a little over four years now, JioGenNext has been partnering with startups to help them understand their business better, enabling them to be successful and be the best in what they do. The accelerator backed by Reliance Industries Limited also provides participants with exceptional mentoring from industry experts, thought leaders and leadership team from Reliance, and other change-making organisations.



Rainmatter

### Fintech: Rainmatter by Zerodha

Rainmatter – an initiative by Zerodha – funds and incubates innovative Indian fintech startups. This Bangalore based incubator provides well-equipped workspaces, mentorship, and funding (\$100K-\$1M) to innovative startups in the capital markets space in exchange for minority stakes. Startups partnered with Include CRED and Smallcase.



# The Indian global accelerator snapshot



## Cisco Launchpad

**Launched in: 2016**

**Based out of: Bengaluru**

**Number of startups supported: 41**

**Notable startups: Yellowmessenger, Qnu Labs, Mishipay, Velmenni**

**Funding raised: \$24.7mn (follow-on funding)**

**Website: Cs.co/CiscoLaunchPad**

Cisco LaunchPad, the accelerator programme of the networking giant, brings together the technologies, startups and partner community to deliver business-relevant digital solutions. It is open to mid-to-late stage technology and technology-enabled startups and the programme focuses largely on the core technology areas of Cisco. The programme acts as a bridge to possible for high potential startups to grow exponentially with technology validation, GTM strategy, business mentorship and Industry connects.



## Netapp

**Launched in: 2017**

**Based out of: Bengaluru**

**Number of startups supported: 24**

**Notable startups: Adya, ArchSaber, SigTuple**

**Funding raised: \$45mn+ (follow-on funding)**

**Website: startup.netapp.in**

The NetApp Excellerator program is designed to help startups create innovative, world-class products and solutions that are market-ready. The program empowers startups by supporting them with technical and business mentorship by NetApp experts. The program also fosters deeper engagement for enhanced business alignment through paid proof of concepts jointly with NetApp, thereby enhancing the go-to-market opportunities for the startups.

## Qualcomm® design in India challenge

### Qualcomm Design in India Challenge

**Launched in: 2016**

**Based out of: Bengaluru**

**Number of startups supported: 49**

**Notable startups: Carnot Technologies, Uncanny Vision, iFuture Robotics**

**Funding raised: \$25mn+ (follow-on funding)**

**Website: [qualcomm.com/company/locations/india/design-in-india-program](http://qualcomm.com/company/locations/india/design-in-india-program)**

Since 2015, the Qualcomm Design in India Challenge (QDIC) has been the definitive platform for smart product startups in India, where innovative solutions are built incorporating Qualcomm's chipset platforms and technologies. It focuses on sectors where the impact is highest - agriculture technology, medical technology, rural IoT (internet of things), payment terminals, biometric devices, and smart infrastructure. There are custom-made mentorship programmes spread over a period of nine months that looks at areas such as operations, customers, competitions, financials, seeking investments, etc. The programme is based out of Bengaluru.



Collaborative Incubation for  
Hardware & Systems Startups



### Intel: Plugin

**Launched in: 2016**

**Based out of: Mumbai**

**Number of startups supported: 23**

**Notable startups: Cyclops Medtech, Entropik, Kaaenaat**

**Funding raised: \$3mn+ (follow-on funding)**

**Website: <https://plugin.org.in/>**

Plugin, a collaborative programme by the Department of Science & Technology (DST), Government of India, Intel India, and Society for Innovation & Entrepreneurship (SINE)-IIT Bombay, has a very unique value proposition for hardware startups looking to fast-track their product development and scale. The unique programme brings together industry, academia and government to support hardware and systems-based startups in the country.



### Google Developers Launchpad Accelerator

**Launched in: 2018**

**Based out of: Bengaluru**

**Number of startups supported: 40**

**Notable startups: Artivatic, Wysa, MultiBhashi**

**Funding raised: \$545mn+ (follow-on funding)**

**Website: [developers.google.com/community/launchpad/accelerators](https://developers.google.com/community/launchpad/accelerators)**

Launchpad Accelerator India, based in Bengaluru, is focused on supporting seed to growth stage Indian startups that are solving for India specific challenges using AI/ML. Startups will receive mentorship and support from the best of Google in AI/ML, Cloud, UX, Android, Web, Product Strategy and Marketing.



### Microsoft Accelerator

**Launched in: 2012**

**Based out of: Bengaluru**

**Number of startups supported: 112**

**Notable startups: Heckyl, NowFloats, KnolScape**

**Funding raised: \$1.1bn+ (follow-on funding)**

**Website: [startups.microsoft.com](https://startups.microsoft.com)**

The software giant has been a seasoned player in the field and has, through many iterations, engaged at the incubation stage and later evolved into late stage and go-to-market. Having helped more than 100 startups graduate so far, the accelerator programme has morphed into what is known as Microsoft ScaleUp. Spread over a period of six months, it focuses on late-stage B2B startups and helps them accelerate their business growth through mentorship, streamlined go-to-market activities and access to its wide range of technologies.



### Shell E4

**Launched in: 2017**

**Based out of: Bengaluru**

**Number of startups supported: 19**

**Notable startups: Quifers, Mobyicy, Detect Technologies**

**Funding raised: \$200mn+**

**Website: [e4.shell.in](http://e4.shell.in)**

The Shell E4 programme builds on the company's global vision to support the energy sector's evolving ecosystem. The E4 stands for Energising and Enabling Energy Entrepreneurs. The programme looks at engaging Indian entrepreneurs working on energy-related startups. Under this programme, which is spread over six months, startups in the early stages or even at pilot phase will have access to Shell India's infrastructure, expertise, capital, and customers.

**BizLab**

The Aerospace Accelerator

### Airbus BizLab

**Launched in: January 2016**

**Based out of: Bengaluru**

**Number of startups supported: 18**

**Notable startups: Flutura, Trapyz, Gnani**

**Funding raised: \$9.4mn+ (follow-on funding)**

**Website: [airbus-bizlab.com/projects](http://airbus-bizlab.com/projects)**

Airbus BizLab is a global aerospace business accelerator where startups and Airbus intrapreneurs speed up the transformation of innovative ideas into valuable businesses. The Airbus BizLab has developed a "hybrid" concept to closely collaborate with startups while allowing smaller organizations to better understand the needs and ways of working of large groups



### **Bosch: The D.N.A**

**Launched in: 2016**

**Based out of: Bangalore**

**Number of startups supported: 20**

**Notable startups: Eyedentify, Autovrse, Playment**

**Funding raised: \$2.7mn+ (follow-on funding)**

**Website: [boschindia-dna.com](http://boschindia-dna.com)**

Bosch's DNA (Discover, Nurture and Align) programme is spread over a period of four months and is now in its second edition. Open to early-stage startups, the programme gives access to Bosch's Maker's Lab, software tools, mentoring to get funding, incubation space, legal support, sales and marketing support. Bosch looks at startups in areas such as aerospace, IoT, sensors, healthcare, smart city, agriculture, Artificial Intelligence (AI), Machine Learning (ML), etc.



### **Target Accelerator**

**Launched in: 2013**

**Based out of: Bangalore**

**Number of startups supported: 46**

**Notable startups: Konotor, Kenome, Quilt.ai**

**Funding raised: \$1.1mn+ (follow-on funding)**

**Website: [india.target.com/accelerator/](http://india.target.com/accelerator/)**

The focus of the Target Accelerator programme is to improve Target's business and also the broader retail industry. It is open to early-stage startups and the programme provides end-to-end support, which includes space, technology tools, mentoring and access to customers. The startups also get an opportunity to work with the senior leadership team at Target India's office in Bengaluru where this programme is conducted.

# Success stories from the corporate accelerator ecosystem



## Niramai: Google launchpad

Niramai Health Analytix is a health technology startup developing a novel solution to detect early-stage breast cancer in a completely privacy-aware manner. Niramai has developed a new technique called Thermalytix™, a novel computer-aided diagnosis solution to identify cancerous and pre-cancerous patients in an affordable, accessible and effective way. The solution is a non-contact, non-invasive, low-cost, and portable for detecting breast cancer for women of all ages. The tool does not require expert skills to operate the system and can enable large-scale rural screening. They were one of the only four Indian startups invited to participate in the Google Launchpad Global Accelerator program in 2018.

Benefits gained by the startup from the program:

- Equity-free support
- Access to Google engineers and intensive mentoring from 20+ teams and silicon valley experts
- Close partnership with Google for three months



Microsoft  
Accelerator

### **Voonik: Microsoft Accelerator**

Voonik.com provides a personal shopping platform that helps people dress well within their budget, by offering style advice and hand-selected recommendations, based on the customer's style preferences and body type. Based out of Bangalore, the company has raised a total of USD 34.5M in funding over five rounds

Benefits gained by the startup from the program:

- Unprecedented market access, increase in enterprise leads, sales support in closing deals
- Access to technical and business mentors
- Technical support, access to Microsoft's APIs



### **MishiPay: Cisco Launchpad**

MishiPay of Cohort 2, is a retail technology startup founded by Mustafa Khanwala and Tanvi Bhardwaj in 2015. It empowers shoppers to self-checkout on their phones, without having to queue up at cash counters. By using RFID and cloud computing, MishiPay claims to be combining point-of-sale payments with security and inventory management. The company also announced the completion of its Series A funding round of \$4 million. Participants included American Express Ventures, Nauta Capital and United Ventures.

Benefits gained by the startup from the programme:

- Deploy product at the Cisco Global Executive Briefing Centre in San Jose
- Partnership with Cisco at their booth in the National Retail Federation
- Onboarded to the Cisco Solutions Plus program, greatly expanding their partner and channel access, particularly with some of the biggest retailers in the US and Europe



# The accelerator ecosystem outlook

One of the most promising realities of the ecosystem is that the accelerator model, or at least the idea of acceleration and formal mentorship based programs, have become mainstream. We are beginning to see their influence extend beyond the core tech community to universities and to other industries too. Non-tech startups or other teams and groups now have increased access to the resources of established ecosystems like food service, entertainment, manufacturing, retail, and even the space industry.

The accelerator format gives a name and a sense of purpose to those efforts, bringing down the barriers to ownership of small businesses and increasing healthy competition in more than just tech. While this is going on, established corporate accelerators have to continue to reposition themselves, refine their offerings and expand their scope to be more inclusive, global and more specialised. Corporate-entrepreneur programmes will, therefore, metamorphose to be more than just accelerators or incubators to possibly include other forms of collaborations that include CSR, and even partnered upskilling and mentorship working in a triad with the state and academia.

If the 20th century was the age of the corporation and big government. The

21st century, we hope, will be the age of collaborative ownership, self-direction and inclusion.

As the acceleration model continues to grow and evolve. Four major trends are emerging:

## **Trend 1: Accelerator programmes becoming a corporate norm**

Corporations today are aware of the real and positive impact accelerator programmes can have on their growth objectives and are increasingly engaging in a more meaningful way with startup founders and the broader entrepreneurial ecosystem. This growth in corporate engagement that originally began with the tech startup ecosystem is now turning sector agnostic. A good example of this trend in action is Mahindra's Spark the Rise, a platform and a resource to catalyze world-class innovation and entrepreneurship in India. By using a collaborative approach to innovation, we bring together an ecosystem of partners covering any kind of innovator.

## **Trend 2: The rise of verticalisation**

The global acceleration landscape is increasingly moving towards verticalisation, with 57.5% of accelerators running programs focused on a particular industry or sector niche. This

trend is likely to continue as regional startup ecosystems continue to mature. This is a very positive development because verticalized accelerators generally bring more value to startups through more qualified acceleration teams, larger pools of quality mentors within the industry, and close corporate ties to related markets.

### **Trend 3: Glocal expansions**

After reaching a certain level of maturity, expansion becomes a natural next step for well-established accelerators. This growth comes in three forms: by opening new vertical programs, by launching new programs in different cities, or by launching programs internationally and hyper-locally. A good example of Glocally-oriented BizLab accelerator by Airbus that operates out of Bangalore, Madrid, Hamburg and Toulouse, and organises local pitch competitions across the world.

### **Trend 4: Multiple tracks**

The other trend could be corporate programmes accommodating both early-stage & late-stage startups and cater to diverse innovation strategies in their programme by having multiple tracks. A great example of this is Shell's

E4 programme that re-enforces the company's commitment to improve and build new energy systems through innovation and collaboration across four tracks: Growth, International Scale and Digital.

### **Trend 5: Blurring lines**

Traditionally, the norm for an accelerator was to accelerate 10-30 startups per year by investing a specified amount in each business. Today, accelerators often operate across the investment life cycle in an attempt to fill the gaps in local startup ecosystems and cater to potential ecosystem partners. New operating models are evolving, thereby blurring the lines between accelerators, incubators, and early-stage funds.

Given the impetus by academia, government, and corporates, the Indian incubator and accelerator ecosystem is expected to grow manifold over the next few years. Initiatives by the central and state governments will further trigger the growth of incubators and accelerators in tier 2 and 3 cities, and with corporates eyeing startups for innovation, more and more sector-specific incubators and accelerators should continue to emerge in the future.

# Cisco LaunchPad: a 'Bridge to Possible' for B2B tech startups

Since its inception in 2016, Cisco LaunchPad seeks to propel deep-tech startups with disruptive technologies.

As part of the programme, the startups are immersed in comprehensive mentorship and connects with experts from Silicon Valley, Cisco's founders' forum, tech evangelists, investment team and sales/GTM team. Mature startups get access to opportunities to pilot/co-develop solutions together and move in the direction of joint GTM along with Cisco. That's not all. Startups get to showcase their products/innovations at premier events across the globe such

as Cisco Live, TiE Global summit, etc. They work with Cisco technologies at the world-class co-working space in the Cisco campus and are also connected with angel investors and venture capitalists to tap new opportunities.

After graduation, the startups become part of the bigger alumni program which focuses on use case integration and go-to-market. The alumni are also provided continued support including investor and partner connects, GTM, UI/UX support and global event participation access.



**Registration**  
2 Times in a year



**Duration**  
4-6 Months



**Cohorts**  
6th Cohort  
in process



**Startups**  
41 Startups  
accelerated



**Batch size**  
7-8 Startups  
per cohort



**Mentors**  
60+ Cisco  
Mentors



**PoC**  
27 startups with  
PoC/Tech  
Integration



**Funding**  
54% Follow  
on funding

**DISCLAIMER:**

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# The state of the corporate accelerator ecosystem in India

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