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Women startup entrepreneurs pitch at Zone Startups' empower event

MUMBAI: Zone Startups India had organized '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. Commenting about the event Ajay Ramasubramaniam of Zone Startups said, "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, in addition to a few industry visits, such as a meeting with the Group CTO Office at Tata Sons, 15 founders got to interact with over 40 mentors, including industry leaders and subject matter experts.

Zone Startups India hosted the first empower accelerator demo day on July 29, 2016, the demo day was hosted at the BSE International Convention Centre, and was attended by 150 guests, which included the investor community and large corporates.

On the day of the main event, 15 startup pitches were made. 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 woman-founded startup, based on multiple evaluation criteria. 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 international scalability potential, Cloudrino was offered a 2-week bespoke market access program at DMZ, Canada's premier technology business incubator. 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. "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," said Saunders.

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