



## THE INNOVATION, ENTREPRENEURSHIP AND INDUSTRIAL LINKAGES UNIT

25 FEBRUARY 2024

### The Innovation, Entrepreneurship and Industrial Linkages (IEIL) Incubation Program

The Innovation, Entrepreneurship and Industrial Linkages (IEIL) unit of the Mzumbe University runs an incubation program which focuses on incubating early-stage businesses and startups at the concept note or prototype stages to polish their ideas, build market solutions and establish early market entry points. The program achieves these objectives through training, mentorship and coaching, offering professional services and networking opportunities. The program is designed to support development of innovative businesses and startups.

### Open Call for the 2024 Cohort Applications

The Innovation, Entrepreneurship and Industrial Linkages (IEIL) unit of the Mzumbe University invites student and Mzumbe university community early-stage startups and businesses to apply to its open call of the incubation program. The open call for the 2024 cohort program will run for a duration of 6 months during which selected applicants will be fully engaged with monthly mentoring, coaching and training programs. The monthly sessions will provide the startups with resources, mentorship and a supportive environment to help them navigate the challenges of launching and growing their businesses.

### Benefits Of the Incubation Program

- 1. Mentoring, coaching and Training:** Program partakers will be connected to proficient entrepreneurs and industry experts who will amongst other duties provide you with valuable knowledge and skills through customized tailored workshops and training sessions on topics including business essentials while guiding you through key decisions and challenges related to your business ideas.
- 2. Networking and funding opportunities:** Program partakers will have a chance to build business relationships with potential investors, industry experts and partners who can support your ideas and explore funding options to fuel your startup's growth.
- 3. Professional Services:** The program will offer access to essential business tools and resources to help participants refine their prototypes, develop robust business plans, and gain valuable market insights. There will also be access to a dedicated office space, technology infrastructure, and other resources needed to operate your startup.

Aspiring applicants are encouraged to apply for the 6-month incubation program from the following themes:

**Theme 1: Building Strong Foundations:** participants guide to establishing a strong foundation for their startups

- Validating their business idea
- Developing a solid business model
- Understanding the market and competition
- Building a strong team

**Theme 2: Lean Startup Methodology:** participants guide to adaptation of ideas based on real-world feedback

- Building minimum viable products (MVPs)
- Customer validation and feedback loops
- Data-driven decision making
- Scaling product or service based on learnings

**Theme 3: Funding and Investment Readiness:** participants guide to attracting funding and investor interactions

- Understanding different funding options (bootstrapping, angel investors, venture capital)
- Pitching your idea effectively
- Negotiation and fundraising strategies
- Due diligence and legal aspects of investment

**Theme 4: Marketing and Customer Acquisition:** participants guide to identifying tools and strategies to reach potential audience and customer acquisition

- Identifying and understanding your target market
- Developing a winning marketing strategy
- Digital marketing channels and tools
- Building brand awareness and customer loyalty
- Sales and growth hacking techniques

## Requirements for Participation

To be eligible for the incubation program, participants are required to fulfil the following criteria:

- **Novel Idea:** The program seeks to support innovative and unique business ideas that have the potential for significant impact.
- **Business idea or prototype stages:** The novel idea should be in either of the following stages of implementation (focused on validation and development), early-stage (prototype, market testing), and growth-stage (existing business seeking scaling).
- **Team composition:** Applicants are encouraged to have a dedicated and passionate team to drive the development and growth of their venture. The team composition should be well-rounded either (student-student) or (student-staff) or (staff-staff) or (student-community) or (staff-community) or a combination of all three with complimentary skills.

Send your one-page submission document detailing the title of the novel idea or business, brief background, current development stage, contact details and to which theme you are applying for to: [innovation@mu.ac.tz](mailto:innovation@mu.ac.tz) before **10<sup>th</sup> March 2024**.