

START-UP FAQ'S**Q: What is a Start-up?**

Any business entity which depends on either product innovation or Process innovation to deliver products/services to customers can be termed any sector but should generate employment rather than an activity for self sustenance.

Q: What is AP Innovation Society and what does it do?

AP Innovation Society oversees the start-up ecosystem in the state by identifying, nurturing and promoting prospective start-ups. It operates under the Ministry of ITE&C, Government of Andhra Pradesh and promotes Innovation and Entrepreneurial culture in the state.

Q: What are the Resources of AP Innovation Society?

Physical infrastructure in the form of 4 Incubation centres spread across the state (Vizag, Kakinada, Tirupati and Anantapuram). Also, the accelerator by the name Xlr8AP, operated in collaboration with ic2 institute of technology (Affiliated to University of Texas, Austin) and FICCI.

Q: What is the support system provided by AP Innovation Society?

AP Innovation Society provides two types of benefits i.e Monetary and Non-Monetary benefits. *Monetary Benefits - Seed funding, Rental subsidy, Physical working space, Mentorship, IP& accountancy services, Market access etc.

*Monetary benefits are provided to start-ups whose domicile of registration is Andhra Pradesh.

Q: What is the procedure to avail monetary or non-monetary benefits from AP Innovation Society?

Any start-up, irrespective of its scale of operations must undergo screening process. The screening committee evaluates your business ideas and actions to the sanctioning authorities. Based upon the feedback provided by screening committee, the start-up will be supported, considering its requirements. The screening process will be conducted once in 2 months and the corresponding notification will be posted on the official website (www.apinnovationsociety.com)

Q: What are the other benefits can a start-up get from AP Innovation Society?

Start-ups will be connected to Angel Investors, venture capitalists and Government departments where their products/services can be useful. Further, they will be promoted in various National and International events which will be conducted/sponsored by AP Innovation Society.

Q: What are the initiatives taken up by APIS to promote innovation across educational institutions?

AP Innovation Society has been instrumental in mentoring the schools and colleges to avail central government schemes such as Atal Tinkering Centre, DST approved Technology Business Incubators etc. Also, Hackathons on contemporary themes and problem premises have been conducted across the state and will be extended to schools in the coming days.