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Visakhapatnam

Venture capitalist plans big for city

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A Singapore-based venture capitalist proposes to incubate at least 100 startups in the city in the next five years.

The venture capitalist, Govin Holdings Pte Ltd, would validate the idea and once the proposal was accepted, give them space and incubate them, handholding them through the baby steps of raising resources and creating market, among others, managing director and CEO of Govin Holdings Anand Govinduluri said speaking on the sidelines of the launch of 1 gbps broadband connectivity to the Sunrise Startup Village at Rushikonda on Monday. The company was allocated 6,000 sft in the building that houses the Sunrise Startup Village. In the first phase the company has already incubated five companies and the second phase would start soon.

“Visakhapatnam is a sleeping giant with a large number of aspiring entrepreneurs who need the right kind of push. Our aim is to promote Innovation Traffic, Entrepreneurial Traffic and Investor Traffic between Singapore and Andhra Pradesh,” Mr Govinduluri explained. The investment in each startup depends upon the idea and there is no ceiling.

The company organises six boot camps every year, for which any student and aspiring entrepreneur is welcome to attend. At the boot camp the participant would be trained on finance, product design, prototyping and drawing up a business plan. The company has already entered into Memorandum of Understandings with premier institutions like IIM-Kolkata to conduct boot camps.

Local mentors would help aspiring entrepreneurs understand the tricky issues like how to outwit competition, among others. The mentors would also be helping the startups in choice of technology and product design, among others, Mr. Govinduluri said.

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five years

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