
Memorandum of Understanding (MoU)
Between
“CMR College of Engineering & Technology (CMRCET) – UGC Autonomous”
&
“TargetOrate Consulting LLP”

CMRCET Center for Innovation and Entrepreneurship (CIE)

Introduction and Context Setting

CMR College of Engineering & Technology (CMRCET) is sponsored by MGR Educational Society, which was established in 2002. The college is located in 10 acres of serene environment which is lush green and free of pollution. A UGC Autonomous Institute, it aims to be a premier academic institution striving continuously for excellence in technical education, research and technological service to the nation.

Targetorate Consulting LLP is a management consulting and enablement organization, mostly focused on helping Corporates in the areas of business strategy, digital marketing and innovations/ entrepreneurship. Targetorate Consulting is backed by consortium of Industry experts with 2+ decades of experience in management consulting, marketing and sales.

Targetorate will setup dedicated “**Center for Innovation and Entrepreneurship (CIE)**” towards developing entrepreneurship and innovation mind-set within CMRCET Premises. This will involve range of activities around building start-up ecosystem such as identifying areas of focus and market relevance, building investor relations and business partnerships, leveraging government programs and acceleration initiatives. This document summarizes the terms of MoU and agreement between CMRCET and Targetorate.

Vision & Mission and Objective

- CMRCET CIE’s vision is to consistently churn out successful technology start-ups, creating new generation entrepreneurs and employment, through the world class innovation and incubation center hosted within CMRCET.
- CMRCET CIE’s vision is to promote technology entrepreneurship and support start-up incubation by utilizing the knowledge, resources and expertise of CMRCET and its partners.
- The key objectives of CMRCET CIE are:
 - Foster and encourage entrepreneurship
 - Commercialize technology based innovations
 - Develop eco-system for sustainable holistic growth

Relevance of the Proposal in the Business / Academia Context

- In today’s world, innovation and entrepreneurship have become integral ingredients of successful Corporates. Start-ups have become an alternate career path of many technology students with good business acumen. Government, private equity firms, venture capitalists, portfolio managers and angel investors are on constant look out on opportunities for funding

technology based start-ups that are predominantly driving businesses in the market. Right from Silicon Valley to T-Hub, there is an eco-system support for start-ups being harnessed.

- In this regard, all large and reputed academic institutions are stepping up their efforts to provide world-class facility and access for their students to pursue their entrepreneurship endeavors. CMRCET Innovation and Entrepreneurship (CIE) intends to provide its brighter and enterprising students, platform to pilot their ideas and obtain right guidance and support for taking their start-up to next level. The recent Global Entrepreneurship Summit (GES) 2017 in Hyderabad, which is the largest entrepreneurship event in the country provides testimony of the relevance of entrepreneurship and incubation support required from academic institutions and Corporates.

Benefits of CIE

For **CMRCET staff**, CMRCET CIE provides the following key benefits:

- Opportunity to keep up-to-speed with latest technology trends across industries
- Potential to contribute towards incubating start-ups in their respective area of specialization
- Earmark, encourage and guide deserving students towards developing entrepreneurship spirit
- Networking opportunity with Industry and Government officials who will become part of the CIE eco-system
- Become part of the one or two start-ups, in collaboration with their students, by leveraging their experience and subject knowledge

For **Students**, the CMRCET CIE provides the following key benefits:

- Platform for piloting their ideas
- Obtain support and guidance from Industry leaders
- Opportunity to obtain funding from various sources
- Operate in low-risk zone and get better prepared for hitting direct market
- Outstand and differentiate from their peer group by demonstrating expertise beyond academic score

Outcomes of CIE

CMRCET CIE is expected to provide the following outcomes:

- Further improve the brand value of CMRCET
- Obtain better placements from Corporates due to positive outlook created by CIE
- Improve institutional ranking and quality of incoming students in view of better opportunities and environment being provided
- Improve CMRCET visibility into market by interacting and engaging mentors and funding agencies
- Financially benefit from successfully exited start-ups

CMRCET's Role and Scope

CMRCET will sponsor the partnership contract and be responsible for the following:

- Earmark facility for incubator
- Re-design interiors and procure required hardware/software
- Appoint Point of Contact (**PoC**) and 1 PMO resource for tracking/reporting
- Facilitate in logistics pertaining to events and workshops
- Provide timely inputs and approvals

Targetorate Role and Scope

Targetorate will be responsible for providing consulting and guidance for setting up the dedicated Innovation and Entrepreneurship (CIE) for CMRCET, defining the end-to-end processes, developing partner eco-system and program management facilitation. The detailed scope and activities are included in the proposal. Below is a quick summary of the Scope:

- **Design Innovation and Entrepreneurship (CIE)**
 - Develop Business Case
 - Conceptualize Layout and Facilities
 - Identify Infrastructure Needs
 - Create Legal Entity Framework
- **Define E2E Processes**
 - Entry Criteria and Process for Incubates
 - Exit Criteria and Process
 - Procurement Process for 3rd Party Service Providers
 - Awareness, Attraction and Incentive Model
 - Profiling and Classification of Start-up Services
- **Develop Partner Eco-system**
 - Identify and On-board Mentors
 - Establish Industry Collaboration
 - Identify and Attract Investors
 - Develop Org Structure to Program Manage the CMRCET CIE
 - 3rd Party Providers – Finance, HR, Legal, Marketing
- **Program Management**
 - Program Manage and Provide Oversight
 - Evolve and Refine the CMRCET CIE Offerings
 - Review Dashboards and Evaluate Start-ups
 - Expand Markets and Industry Collaboration

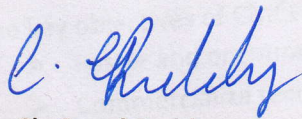
Pricing and Payment Terms

Table below provides the total charges that CMRCET will share to Targetorate, along with the underlying payment and related terms:

Initiative	Monthly Price	Duration	Remarks
Innovation and Entrepreneurship (CIE)	Targetorate Fees: Rs. 35,000 (Rupees Thirty Thousand only)	1 Year from Date of MoU (8 th Dec'17 to 7 th Dec'18)	Covers all activities listed under Targetorate role and scope

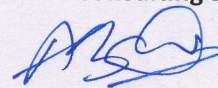
- All applicable taxes will be charged extra
- Infrastructure and ecosystem development cost be to bourn by CMRCET
- Invoice will be raised and paid at the beginning of every month
- Any travel and stay cost out-side Hyderabad to be paid by CMRCET on actuals
- Paid services from 3rd party experts and equipment costs will be charged separately
- Refer to "CMRCET Innovation and Entrepreneurship (CIE) – Targetorate Proposal" for further details
- While the contract is in principle planned for 1 year duration, CMRCET and Targetorate shall review it on quarterly basis; and reserves right to refine/close independently.

For **CMRCET**



Name : Mr.Ch.Gopal Reddy
Designation : Secretary & Correspondent
Date : 8th Dec'17

For **Targetorate Consulting LLP**



Name : Abhijeet Ballurkar
Designation : Managing Director
Date : 8th Dec'17