

Announcement for AFU Business Incubation Support 2025

1. Background

Agriculture and Forestry University (AFU), with the financial support from the University Grants Commission (UGC), has established a Business Incubation Center (BIC) under its Directorate of Research and Extension (DoREX). The AFU-BIC provides a platform for undergraduate and postgraduate students to develop entrepreneurial skills while translating academic research into practical innovations that address challenges in food systems and natural resources management. This support will cultivate innovation and entrepreneurship by providing business incubation services, facilitating knowledge creation, and translating business ideation into real businesses. This announcement is open for the innovators (AFU students) with potential business ideas to participate in a five-day Bootcamp program. The AFU Business Incubation Support 2025 offers a platform for undergraduate and postgraduate students of all AFU campuses, including constituent colleges, to start their entrepreneurial journey by fostering innovation through capacity development, seed money support (refundable), and mentorship.

2. Business Incubation Support Procedure

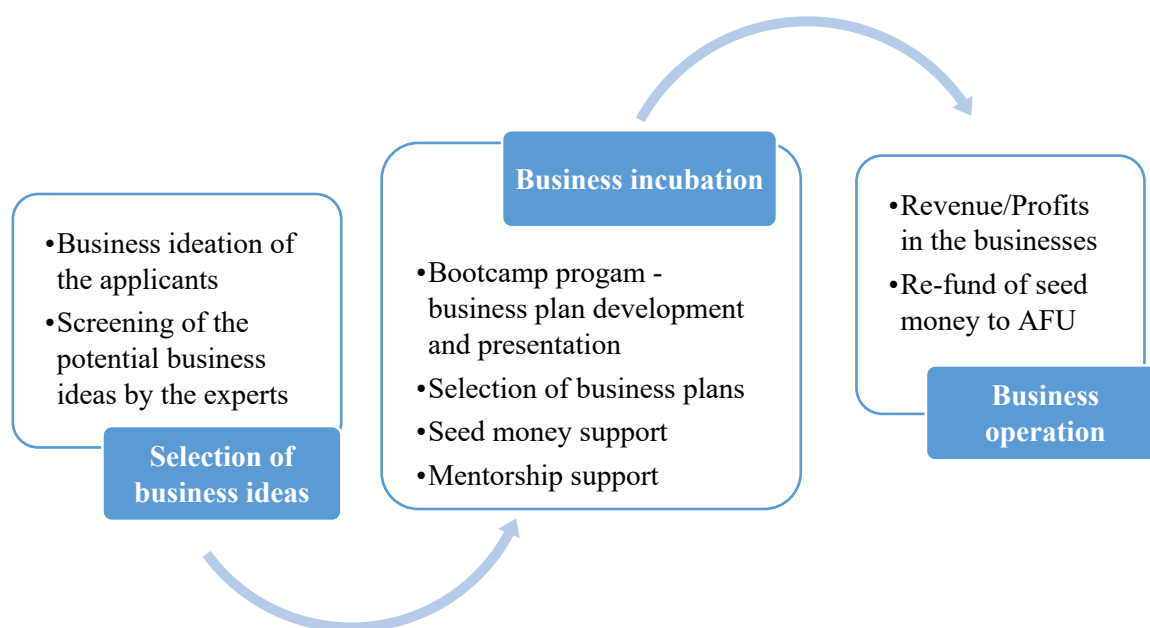


Fig. Business Incubation Support Procedure

The AFU Business Incubation 2025 support process includes:

- Application of the student teams for the Bootcamp program (**April 15, 2025**) along with the concept of the innovative business ideas and motivation to participate in the business incubation program. The applications will be evaluated and selected based on their motivation and the business concepts, and the shortlisted teams will participate in the Bootcamp program.
- The Bootcamp will be conducted for five days (**May 4–8, 2025**) to develop the business development capacity of the aspiring student groups. The Bootcamp program includes different sessions to provide exposure to business plan development, market validation, budgeting and finance, intellectual property rights management, and regulations.
- The trainees (student groups) will develop the business plans of the respective

enterprises during the Bootcamp program. Upon the feedback provided by the mentors in the training and post-training period, the entrepreneurs will submit the final business plan proposals in the prescribed format/outlines to AFU-BIC for further consideration.

- d. The selected teams will receive the refundable seed money; the amount will depend on the enterprise development cycle and the duration needed to reach market readiness, as determined by the expert reviewers and the demand for funds by the selected incubates.
- e. The selected teams will get mentorship support from subject-specific mentors or entrepreneurs throughout the incubation period.

3. Who can apply?

The applicants should be:

- A team of interested 3-5 students, with one of them identified as team leader.
- The team members should be students currently pursuing a BSc or MSc degree at AFU campuses/colleges.
- The teams are encouraged to have members from different disciplines and different semesters.
- Female students are strongly encouraged to apply.

4. How to apply?

- Interested students are highly encouraged to attend the online orientation session on **April 02, 2025 (3-4 p.m.)**. The session will highlight the support details and provide orientation for teams to conceptualize and frame their business ideas.
- Interested teams should submit the application in response to this announcement, with innovative business ideas to email (**bic.dorex@afu.edu.np**)
- Send the application document, considering the outlines mentioned below, by the deadline of **April 15, 2025**.
- Applications must be prepared and presented in English.

The application document (a single pdf file) should include:

- a. A cover letter
- b. Business concept identified by the team that needs incubation support (≤ 300 words)
- c. Commercialization of the concept
 - Objective and scope of the proposed innovative business (≤ 200 words)
 - Description of the business operation (≤ 200 words)
 - Technology/Innovation source details (≤ 100 words)
 - Product development cycle for readiness to market (≤ 200 words)
- d. Market commercialization potential and target customer (≤ 200 words)
- e. Team profile and designated roles (≤ 200 words): team composition, specific role of the team members, external/university advisor/mentor if any proposed.