

Incubation call for application

Call opening date: **February 9th 2024**

Call Closing date: **February 29th 2024**

The Nelson Mandela African Institution of Science and Technology

Open Call for Incubation Program

NM-AIST INNOVATION BASED INCUBATION CENTRE

Opening : 9th February 2024
Closing: 29th February 2024

Contact
+255629952057
+255718886214

Academia for Society and Industry

0737739529 www.nm-aist.ac.tz vc@nm-aist.ac.tz

nmaist_official

Background to the incubation program

The NM-AIST incubation program is a structured process designed to support the development and growth of innovative start-ups and early-stage businesses. It provides entrepreneurs with resources, mentorship, and guidance to help them refine their business ideas, develop prototypes, and create viable business plans. The program typically offers a supportive environment where participants will access networking opportunities, assistance with securing funding, and expert advice to accelerate their ventures.

Timeline and Structure

The proposed incubation program will span 6 months, during which participants will engage in monthly mentoring and training programs. These sessions will provide valuable guidance, support, and knowledge sharing to help the innovators refine their ideas, develop their prototypes, and create robust business plans. The monthly interactions will ensure that the participants receive continuous support and feedback to enhance their entrepreneurial journey.

Benefits of the Program

Successful candidates will have the opportunity to seize the following benefits;

Monthly Coaching, Training and Mentorship: Participants will benefit from regular coaching, training and mentoring sessions with experienced mentors, providing them with valuable insights and guidance to navigate the challenges of entrepreneurship.

Business Development 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.

Networking with Investors and Partners: The incubation program will provide a platform for accessing potential investors, partners, and industry experts, providing participants with opportunities to secure funding, form strategic partnerships, and gain valuable exposure for their ventures.

Selected candidates for this cohort will benefit from a three-month program on Business legal compliance, that will be hosted by the Tanzania Start-ups Association's Start-up Growth Boost program that will support start-ups in two main thematic areas: business formalisation and industry linkages and recommendations specifically on:

- ***Company registration fees.***
- ***Taxpayer Registration fees (only for withholding tax and stamp duty).***
- ***Business licensing fees.***
- ***Legal fees related to the above items.***

Requirements for Participation

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

Prototype: Applicants should have a prototype or a proof of concept for their innovative idea.

Business Plan: A well-structured and feasible business plan is essential for admission into the program.

Novel Idea: The program seeks to support innovative and unique business ideas that have the potential for significant impact.

Team: Applicants are encouraged to have a dedicated and passionate team to drive the development and growth of their venture.

All submissions shall be directed to incubation@nm-aist.ac.tz before 29th February 2024