



NEVER START A BUSINESS JUST TO MAKE START TO DIFF

Presentation to SME Equity Fund 14th July 2020



The secret of getting ahead is getting started.
-Mark Twain

NATIONAL SME INCUBATOR SCHEME (NSIS)




MAURITIUS RESEARCH AND INNOVATION COUNCIL



The true entrepreneur is a doer, not a dreamer.
-Nolan Bushnell





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About

**MAURITIUS RESEARCH AND
INNOVATION COUNCIL (MRIC)**

From MRC to MRIC

- MRC set up in May 1992 (Act No. 10 of 1992) and was revamped as the MRIC on the 1st of September 2019 through the proclamation of the Mauritius Research and Innovation Council Act 2019
- Under the aegis of Ministry of Information Technology, Communication and Innovation
- **Overall Objectives:**
 - To promote and coordinate **applied research, innovation** and **research and development** according to the needs of the country and to improve the quality of life;
 - To foster a research, innovation and entrepreneurship culture;
 - To encourage the development and application of advanced and innovative technology to meet the needs of industries;
 - To enhance private sector participation in research and development and innovation;
 - To provide strategic directions for research and innovation for the Republic of Mauritius



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MRIC Schemes

RESEARCH, INNOVATION AND COMMERCIALISATION SCHEMES

The MRIC operates a number of research and innovation schemes to **influence the direction of technological innovation** by funding research and innovation projects in areas of national priority and encouraging strategic partnerships.

Proof of Concept



Collaborative Research and Innovation Grant Scheme



Research & Innovation Bridges Schemes



Pole of Innovation Grant Scheme



Social Innovation and Research Grant Scheme



Intellectual Property Promotion Scheme



National SME Incubator Scheme



**Research,
Innovation
and
Commercialisation
Scheme**

PROOF OF CONCEPT SCHEME (PCS)



AIM

“Part-funded Grant Scheme aiming to assist innovators to prove their innovative concept through prototype development and validation of business case”

ELIGIBILITY CRITERIA

- ✓ Start-up or;
- ✓ Micro, Small, Medium and Large companies or;
- ✓ Secondary and Tertiary Education Institutions in collaboration with a company
- ✓ Research institutions in collaboration with a company



FUNDING

Maximum of MUR 1 Million to be awarded to successful applicants. 25% of the requested amount should be contributed by the applicant, in cash and/or in kind.

DURATION

≤ 12 Months



proofofconcept@mric.mu

COLLABORATIVE RESEARCH AND INNOVATION GRANT SCHEME (CRIGS)



AIM

“Matching Grant Scheme aiming to improve the competitiveness of Mauritius through collaboration between Research and Industry”

ELIGIBILITY CRITERIA

- ✓ Local company partnering with **Local** Academic/Research Institution (Mandatory)
- ✓ Other local/international collaborators from industry or academia may be included in the project



FUNDING

Maximum of MUR 5 Million to be awarded to successful applicants. Contribution of equivalent amount to be contributed by applicant with local academic collaborator in cash and/or in kind.

DURATION

≤ 24 Months



RESEARCH AND INNOVATION BRIDGES (RIB)



AIM

“Matching Grant Scheme aiming to improve the competitiveness of Mauritius through bilateral and multilateral collaborative partnerships between Researchers and Industry of the two or more countries”

ELIGIBILITY CRITERIA

Consortium - Mauritian (small, medium or large) companies partnering with a company (small, medium or large) from any of the partner countries and/or a public/private Research/Academic organization from any of the partner countries.
Co-Project Leaders to be appointed, one from each country.



FUNDING

Maximum of MUR 10 Million to be awarded to successful applicants. Equivalent amount to be contributed by consortium in cash and/or in kind. At least 40% of the contribution should be in cash.

DURATION

≤ 24 Months



rib@mric.mu

POLE OF INNOVATION GRANT SCHEME (PoIGS)



AIM

“Matching Grant Scheme aiming to establish Poles of Innovation to enable researchers/innovators to collaborate across disciplines and institutions on projects that lead to creation and commercialisation of innovative products and services”

ELIGIBILITY CRITERIA



- ✓ Local academic / research institutions, both from public and private sector or local companies as main applicant
- ✓ Public/parastatal institutions and other private stakeholders as collaborating institutions. International partners also eligible as collaborating institutions.



FUNDING

Maximum of MUR 9 Million to be awarded to successful applicants, with annual ceiling of MUR 3 Million. Contribution of equivalent amount to be contributed by applicant and/or collaborating institution in cash and/or in kind.

DURATION



≤ 36 Months



poigs@mric.mu

SOCIAL INNOVATION & RESEARCH GRANT SCHEME (SIRGS)



AIM

“Grant Scheme aiming to encourage investigation into new social practices to tackle an existing gap or meet social needs through emphasis on action-research”

ELIGIBILITY CRITERIA



- ✓ Non-governmental organisations (NGOs) – **(mandatory working with)**
- ✓ Tertiary Education Institutions
- ✓ Polytechnics, any Technical or Training Institutions registered with the MITD
- ✓ Government organisations
- ✓ Private companies



FUNDING

Maximum of MUR 1 Million to be awarded to successful applicants. Applicants are encouraged to contribute at least 25% of the requested amount either in cash and/or in kind.

DURATION

≤ 36 Months



sirgs@mric.mu

INTELLECTUAL PROPERTY PROMOTION SCHEME (IPPS)



AIM

“Grant Scheme aiming to boost creativity and innovation through support towards applications made for the grant of Patents and registration of Industrial Designs”

ELIGIBILITY CRITERIA

- ✓ SMEs, industry, public and private institutions, teaching, training and research institutions, and the public.
- ✓ The applicant must be a Mauritian national, or in the case of an organisation/company, must be registered in Mauritius.



FUNDING

50% of the official fees for filing of applications for the grant of a Patent or registration of an Industrial Design will be refunded under the IPPS



contact@mric.mu



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ABOUT NSIS

About NSIS



Incubate
Strengthen
Empower

- Government initiative to encourage the creation of Innovative businesses – (re Budget Speech 2016-2017)
- **Aim:** at promoting initiation and development of innovative start-ups in Mauritius, through a network of Private Sector-led accredited business incubators.
- Ensures a structured training and mentoring approach to start ups, in three phases:
 - **Ideation:** From idea to first plan.
 - **Incubation:** From first plan to prototype;
 - **Acceleration:** From prototype to first sales.

NSIS – INCUBATION PHASES

Acceleration

Pre-Incubation

- ❑ candidates with innovative ideas having a business potential evaluate feasibility of their concepts within a conducive environment provided by the accredited Incubator.
- ❑ **maximum of 9 months** to draft their business plan and/or develop a Minimal Viable Product (MVP).
- ❑ Best projects/candidates are encouraged to graduate to Incubation Phase

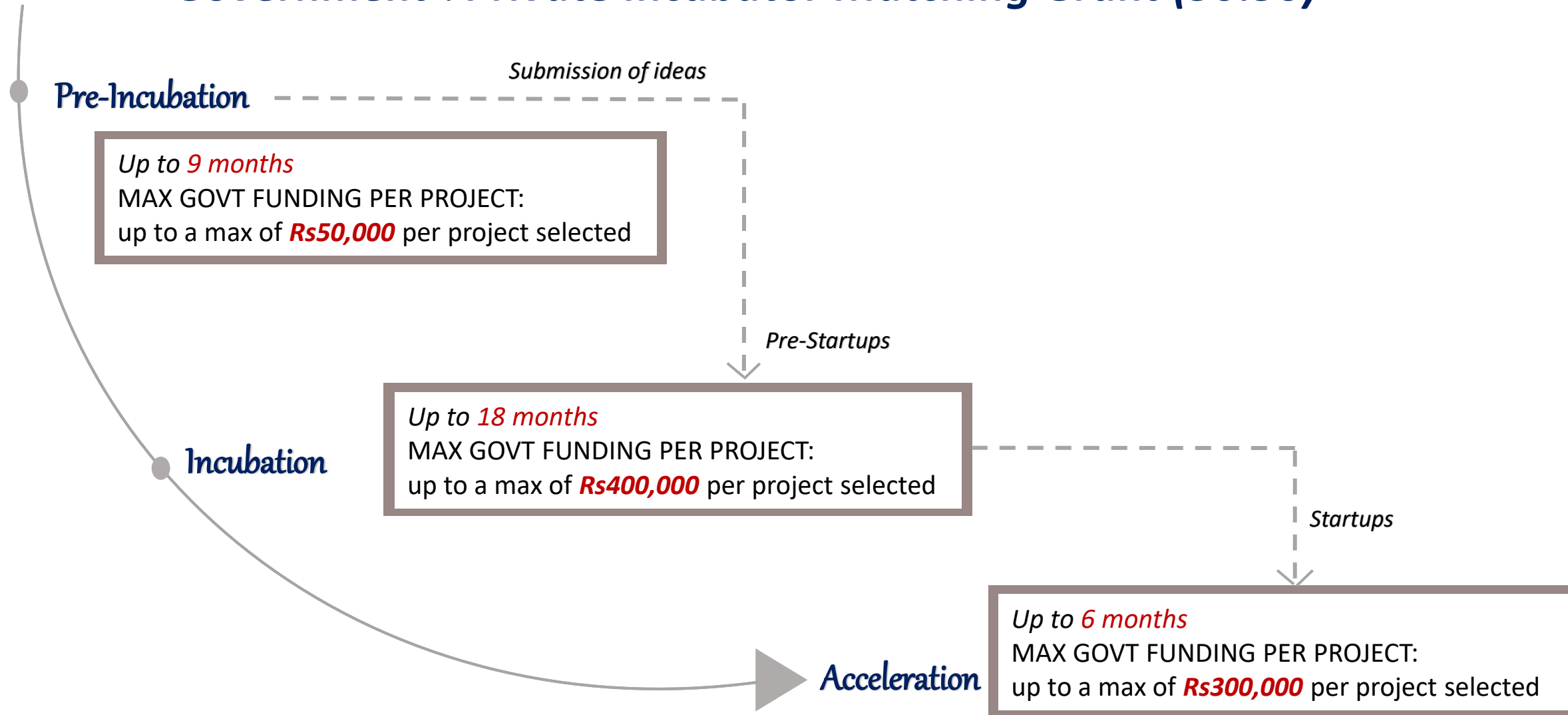
Incubation

- ❑ early startups reinforce their business case in an ecosystem provided by the accredited incubators
- ❑ Incubator provides coaching, mentoring, & business counselling for the startup to initiate its business activities.
- ❑ **maximum of 18 months** - start-up may exit the incubator if the project is not viable or may wish to embark in the acceleration phase. The Incubator will resubmit a fresh application for Acceleration Phase

- ❑ Focuses on activities geared towards expansion of the incubatees' business.
- ❑ With the help of the Incubator, the start-up will look into commercializing its products and consider tapping into bigger markets.
- ❑ **maximum of 6 months** The accelerated start-up may choose to consider further partnership with the incubator or exit the incubator after the accelerator phase.

NSIS FUNDING PER PHASE

Government : Private Incubator Matching Grant (50:50)



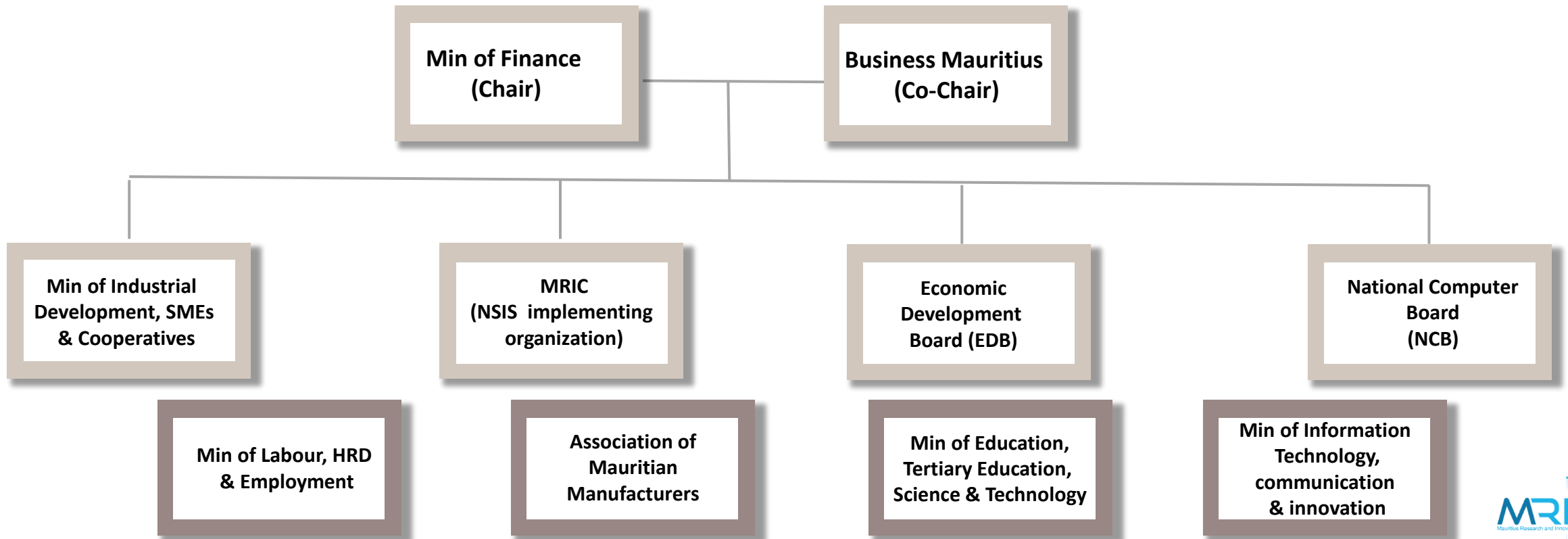


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NSIS STEERING COMMITTEE

NSIS STEERING COMMITTEE

- ❑ Co-chaired by the **Min of Finance** and **Business Mauritius**
- ❑ Other Members: Min of Business, EDB, NCB, Min of Technology
- ❑ Takes all decisions pertaining to the NSIS.
- ❑ Accredits Incubators.
- ❑ MRIC is the implementing arm of the NSIS. MRIC funds, manages and Evaluates the progress of the NSIS Incubatees.



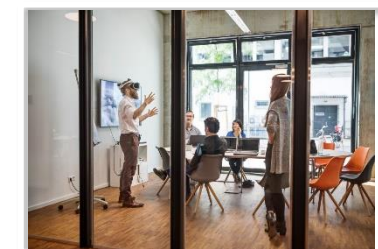
PROGRAM TECHNOLOGY RESEARCH ECONOMIC ASSISTANCE COMPANY
BUSINESS NETWORK SERVICES PARK **INCUBATOR**
CATALYST **STARTUP** PROVIDE DEVELOPMENT BUSINESS
MARKETING

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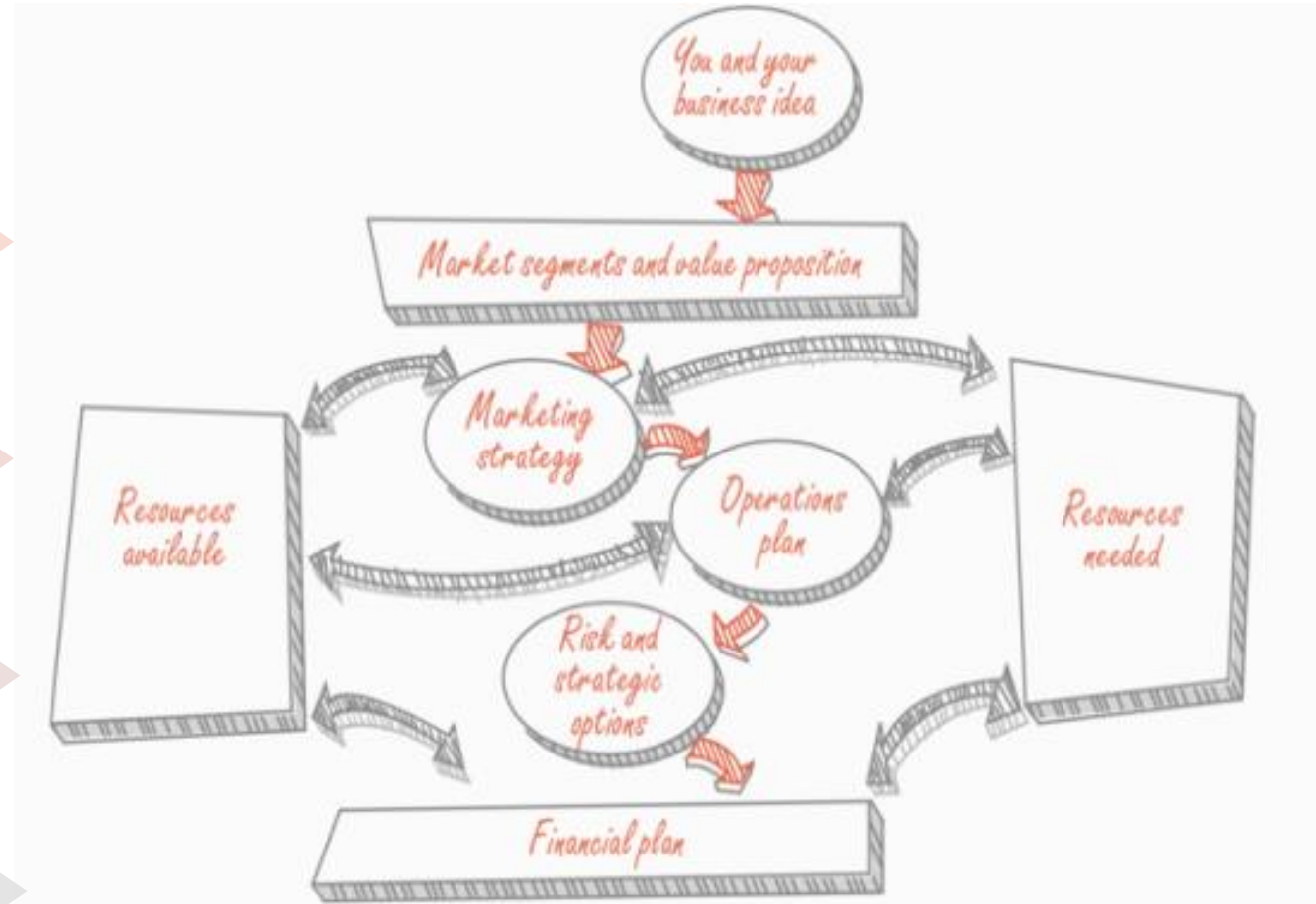
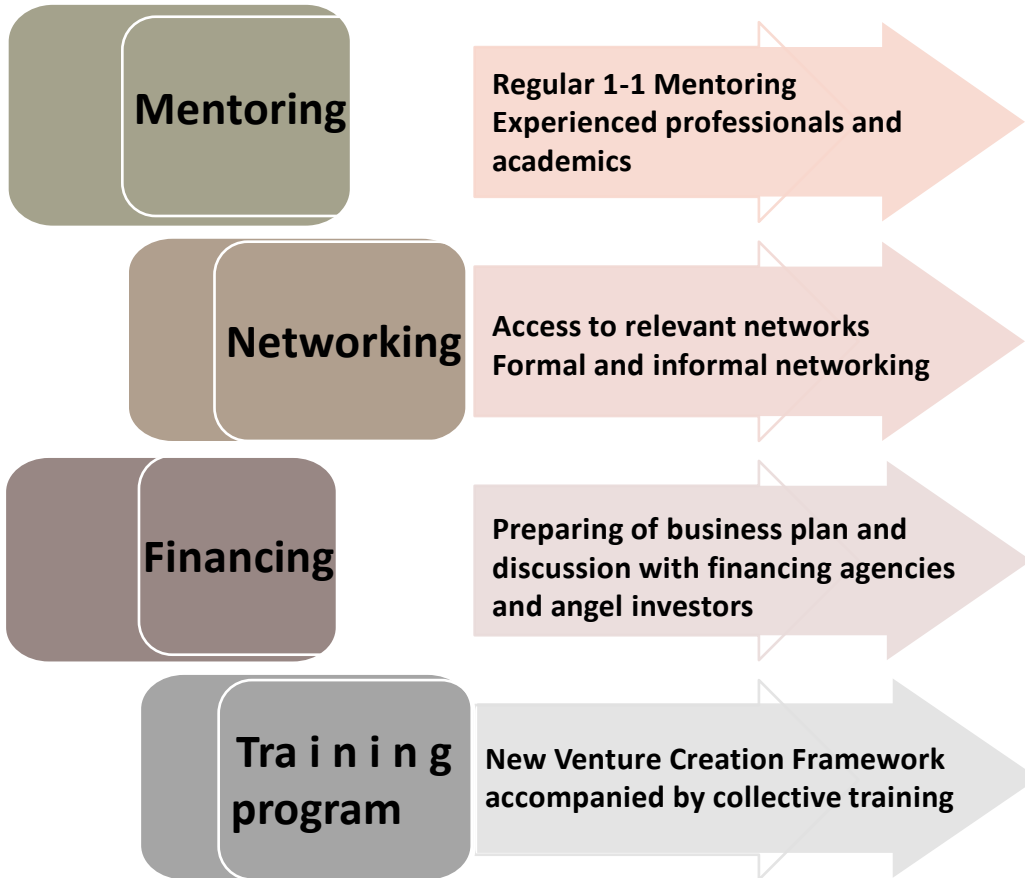
NSIS ACCREDITED INCUBATORS

NSIS Accredited Incubators

- ✓ **Registered legal entity** operating in Mauritius
- ✓ **Purpose:** To provide the necessary nurturing environment, training, coaching and support to Incubatees to create a new and innovative business
- ✓ Operates on a **Not for Profit basis**, all surplus are ploughed back in the scheme
- ✓ NSIS **part-funds** the operational costs of the incubator incurred for the activities related to the Incubatee training



NSIS Incubator Services



NSIS ACCREDITED INCUBATORS



**NSIS Accreditation
Since 2017**

TURBINE INCUBATOR LTD

The **Turbine** is a co-working space and start-up incubator and accelerator based in Mauritius. It gives entrepreneurs the space and support they need to build successful, sustainable businesses.



**NSIS Accreditation
Since 2017**

VERDE VENTURES LTD

VERDE is a full-service strategic research and insight practice built on the belief that globally our economies and societies are underpinned by and reliant on science to make informed decisions.



**NSIS Accreditation
Since 2017**

LA PLAGE FACTORY

La Plage Factory incubates ambitious and innovative startup teams willing to make a positive impact. It is the perfect address for tech businesses targeting Africa and Europe from Mauritius.



**NSIS Accreditation
Since 2020**

MAFH

MAFH brings together **Start-up Fintech businesses, entrepreneurs, regulators, corporates, academia** and **stakeholders** to collaborate in a FinTech space that will empower African FinTech into the future.



**NSIS Accreditation
Since 2020**

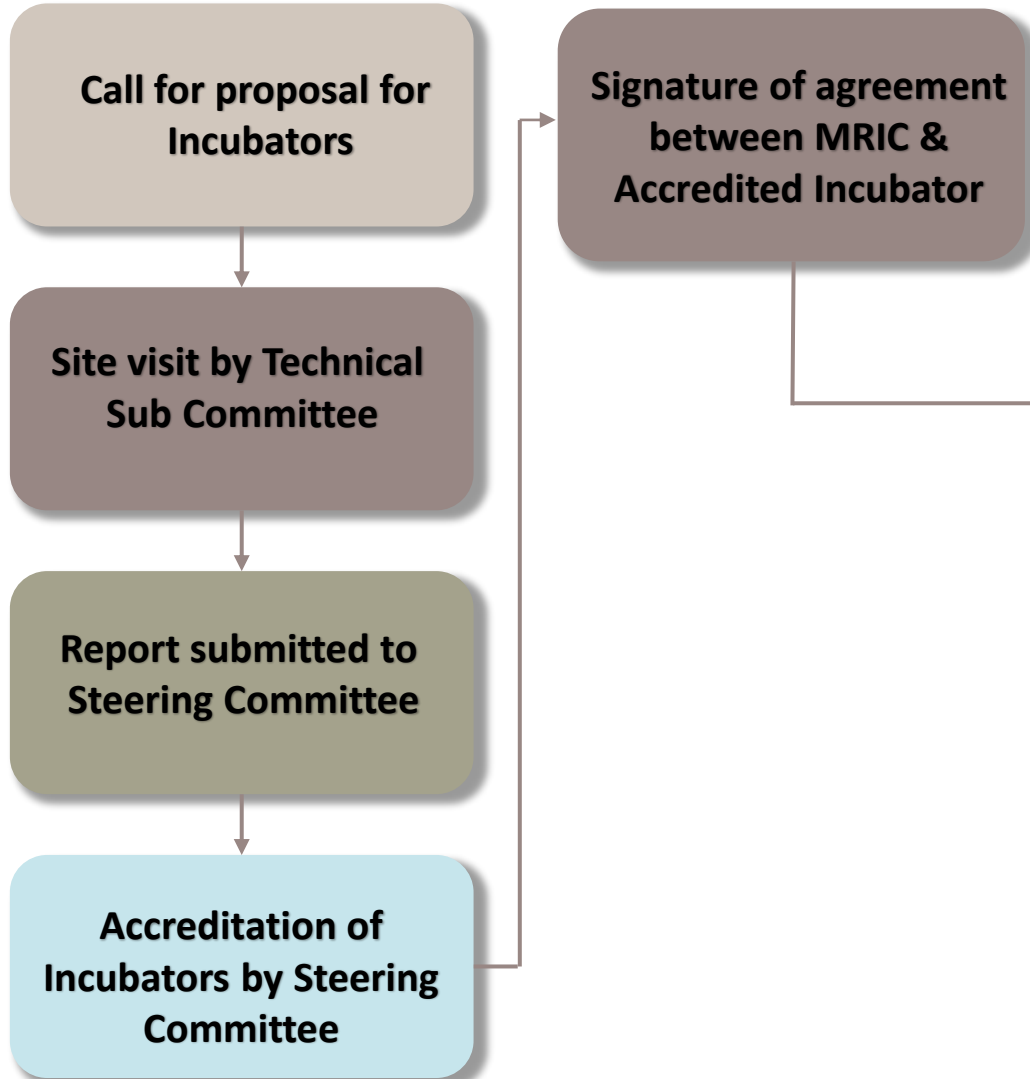
LINEARARC SOLUTIONS LTD

LAS Ltd aims at sharing its experience and providing the SMEs with the tailored network, guidance and support. It also targets to demarcate itself by providing support to incubatees.

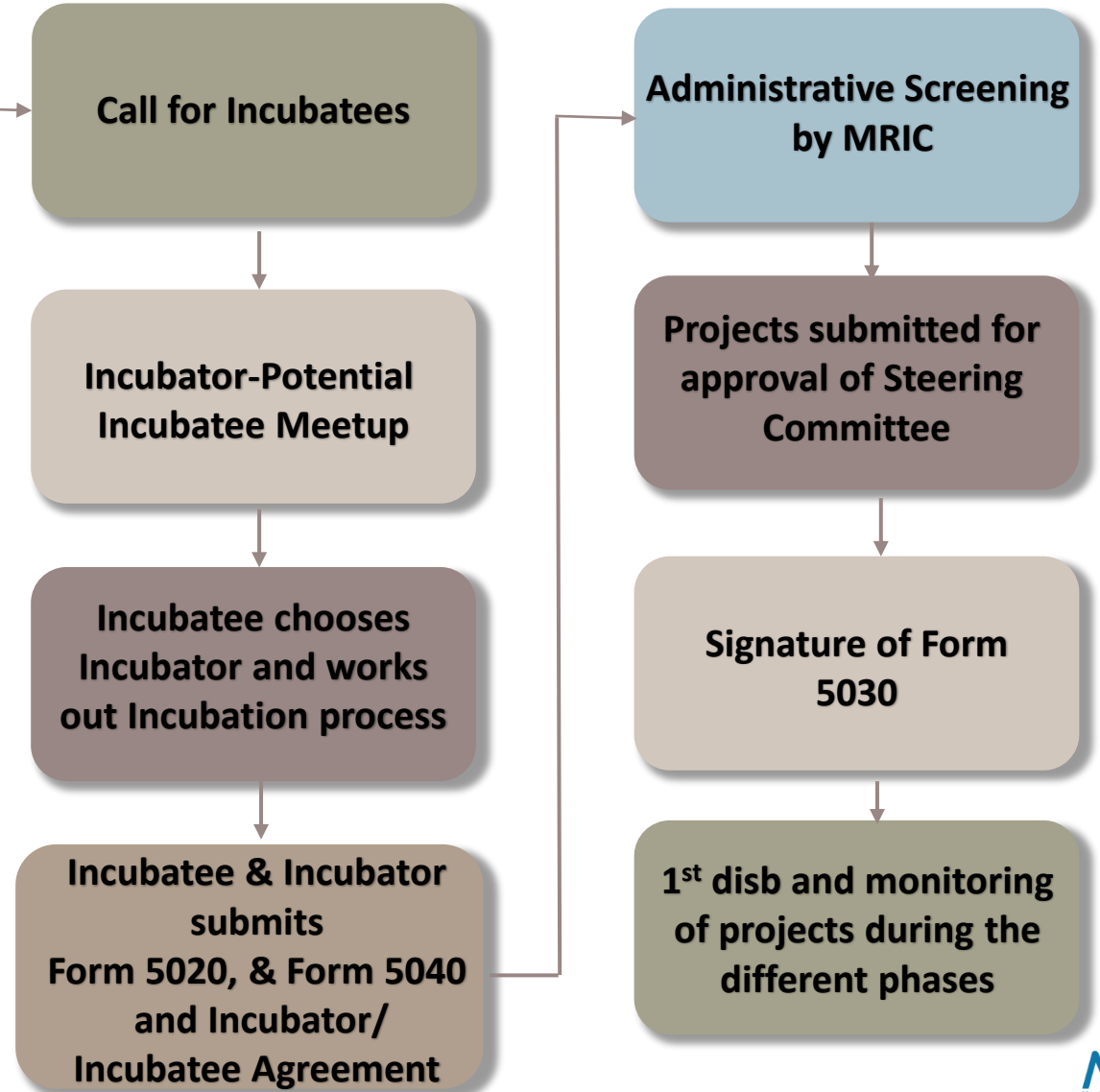


COMPLETE PROCESS FOR NSIS

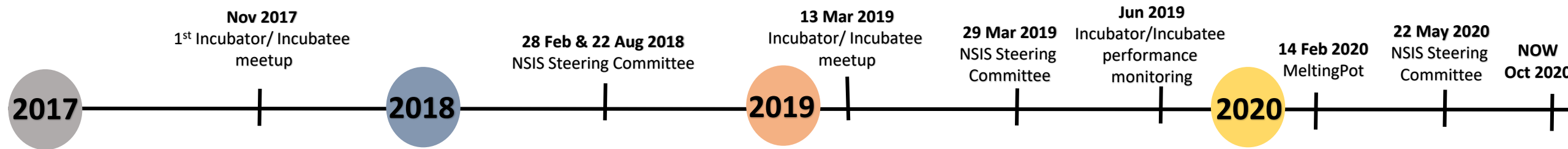
INCUBATOR ACCREDITATION



INCUBATEE SELECTION



NSIS TIMELINE (2017- 2020)



Total no. of applications (2017-2020)= 149



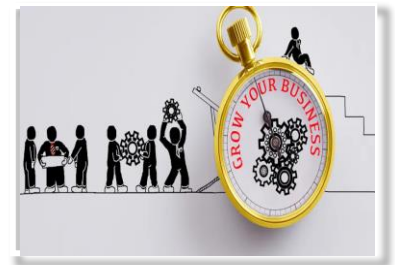
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PROGRESS OF NSIS INCUBATEES

(2017- 2020)

NSIS INCUBATEES

- ❑ Any individual or a group of individuals having a business idea, a pre-start-up or a start-up company
- ❑ Concept should be novel and scalable; having good potential for value addition to a product; having potential to create jobs, wealth and knowledge.



STATUS OF INCUBATEES : Dec 2017 – Oct 2020



**Project
Status**

Total Number of projects incubated: **149**

Number of projects stopped: **88**

Number of projects graduated successfully: **14**

Graduated from Pre-Inc to Inc: **23**

Number of projects approved & awaiting signature of contract: **5**

Number of ongoing projects: **18**

FUNDING

149 PROJECTS

TOTAL PROJECT VALUE (TPV)

Rs 111.8M

NSIS CONTRIBUTION

Rs 21.9M

INCUBATOR/INCUBATEE CONTRIBUTION

Rs 87.4M

DISBURSED

Rs 16.3M

TO BE DISBURSED

Rs 5.6M

Dec 2017- Jun 2018

Rs 2.5M

Jul 2018- Jun 2019

Rs 6.5M

Jul 2019- May 2020

Rs 2.4M

Jun 2020- Jul 2021

Rs 4.8M



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NSIS SUCCESS STORIES



SUCCESS STORIES- Verde Ventures Ltd

MY CART.MU



Online shopping platform for the purchase and sale of mainly new goods.

OGMENT CO LTD

A custom software development company with a primary focus on delivering end-to-end software development services.

VERGERS DES FRUITS CRYSTALLISES

Production and distribution of Mauritian Tropical Fruit Based pastries.

ORIENT'U LTD

When the choice of career, studies and development is concerned, parents wish to take the best possible decision for their children. The business activity will leverage on this segment.

AUSUM LTD

Ausum Ltd provides a concept of residential rental in Mauritius where local residents can gain by renting their assets or dormant properties and even part of their house to people on visit to Mauritius for both short term and long term.

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05. AVR TECHNOLOGIES LTD

Concerned with level of precision in education, AVR Tech team is developing their project "MED-AR", a tailor-made app for medical students with interactive learning.

06. FANCY DREAMS LTD

Using high level technological equipment in architecture and designing, the start-up can give life to any design that the client can imagine. Having already quite a good solid base of clients, this start-up does not let go of opportunities.

07. FUNDKISS TECHNOLOGIES LTD

Fundkiss is an all-in-one crowd lending platform that connects lenders to borrowers.

08. MAURITIUS CONSCIOUS TRAVEL LTD

Mauritius Conscious is building a community of conscious travellers and is committed to offer authentic holiday products with a direct link to Mauritian culture, heritage and history.

09. GEMSTONE LTD

Dodo Work Play delivers customised training experiences to corporates, universities and associations in order to empower tomorrow's workforce to have greater impact, autonomy and satisfaction in their careers.

10. CONNECTME

CONNECTme aims to eliminate the frustration and time involved by providing a platform that enables to identify, evaluate and compare service providers to get the best personal fit. Connectme will offer several niche websites to connect customers with service providers.

11. KATAPULT

The business concept is to teach youngsters and teenagers how to teach through robotic projects.

12. KATAPULT

The aim is to become the one stop shop for Mauritian products and provide our support to local designers looking for help to promote their products.

SUCCESS STORIES- La Plage factory

3 projects successfully graduated from Incubation to Acceleration

MAUSAFE

A multised digital platform, which will enable users to request emergency services, while enhancing the operational activities of the public and private emergency service providers

RWAZI

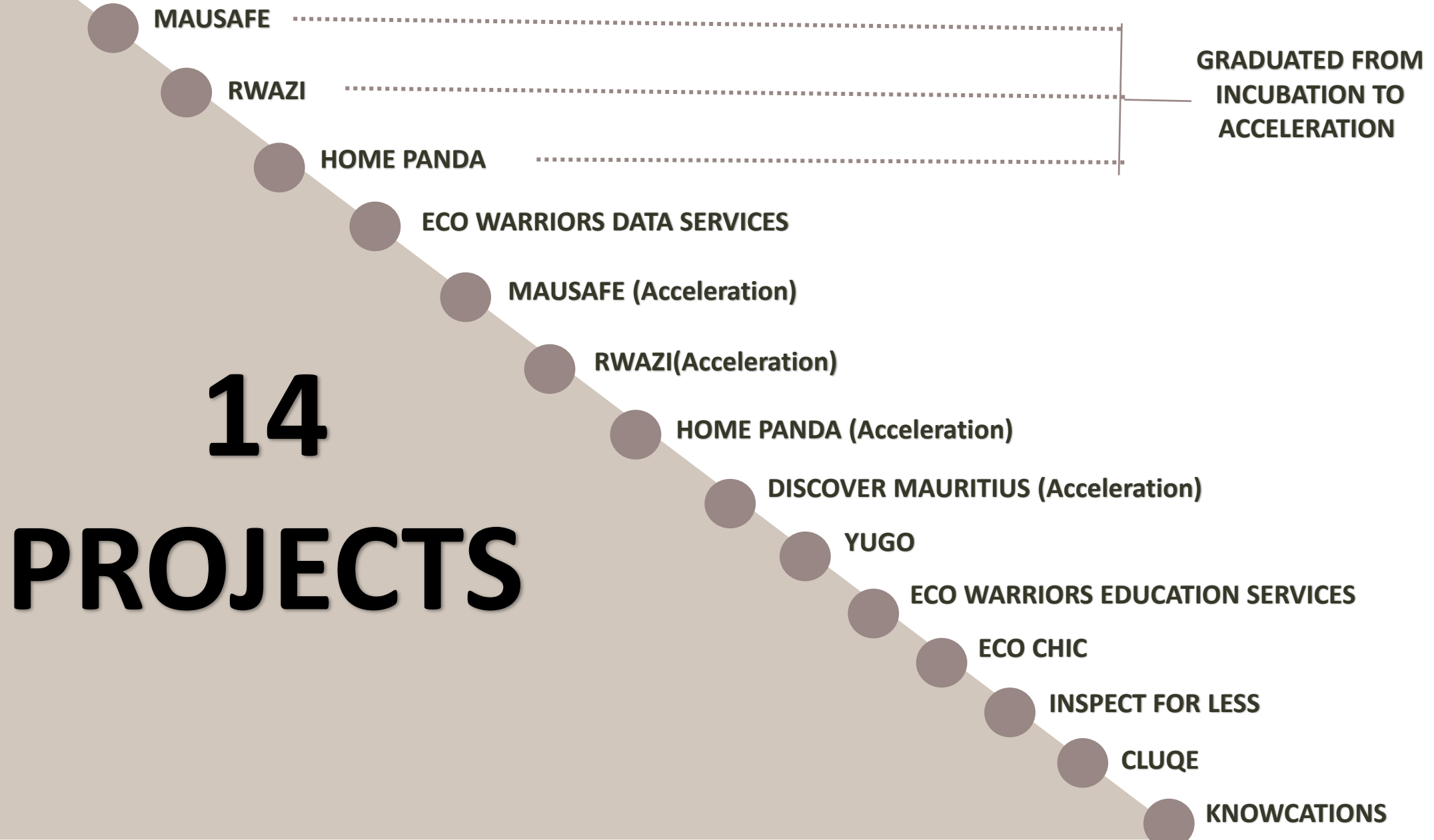
A data technology company that tracks the availability, visibility and pricing of consumer products at retailing.

HOME PANDA

An innovative and disruptive real estate service, that matches users with property owners and service providers.

RWAZI has now graduated successfully from the NSIS & is also benefitting from the SME Equity Fund

LA PLAGUE FACTORY- INCUBATEES

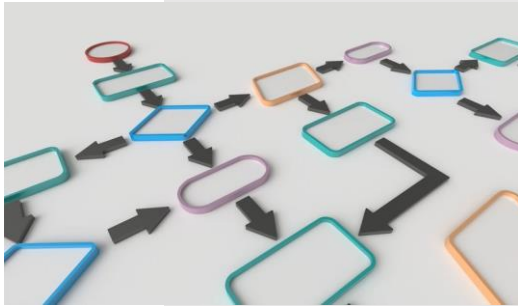


RWAZI

- RWAZI started under the pre-incubation phase with the NSIS Accredited Incubator Turbine in early 2019.
- Drafted business canvas during the pre-incubation phase
- onboarded LaPlage Factory on the Incubation Phase.
- completed their incubation phase and graduated to the NSIS Acceleration Phase.
- As at Oct 2020, Rwazi has graduated successfully from the NSIS

ACHIEVEMENTS UNDER NSIS

- RWAZI, shown exceptional commitment and have achieved a remarkable task under the NSIS.
- registered their concept in Mauritius and in Tanzania;
- successfully recruited mappers and are starting to have customers who will be using their platform
- Main achievements:
 - Southern Africa Start Up award in 2019;
 - Best start up Pitch at the Melting Pot 2020 Innovation summit
 - won Vienna Startup Package 2020;
 - Participated in the prestigious VIVATECH in 2019 and have impressed during their pitch there
 - business plan to get then VC Investor Ready. They are currently in talks with VCs abroad

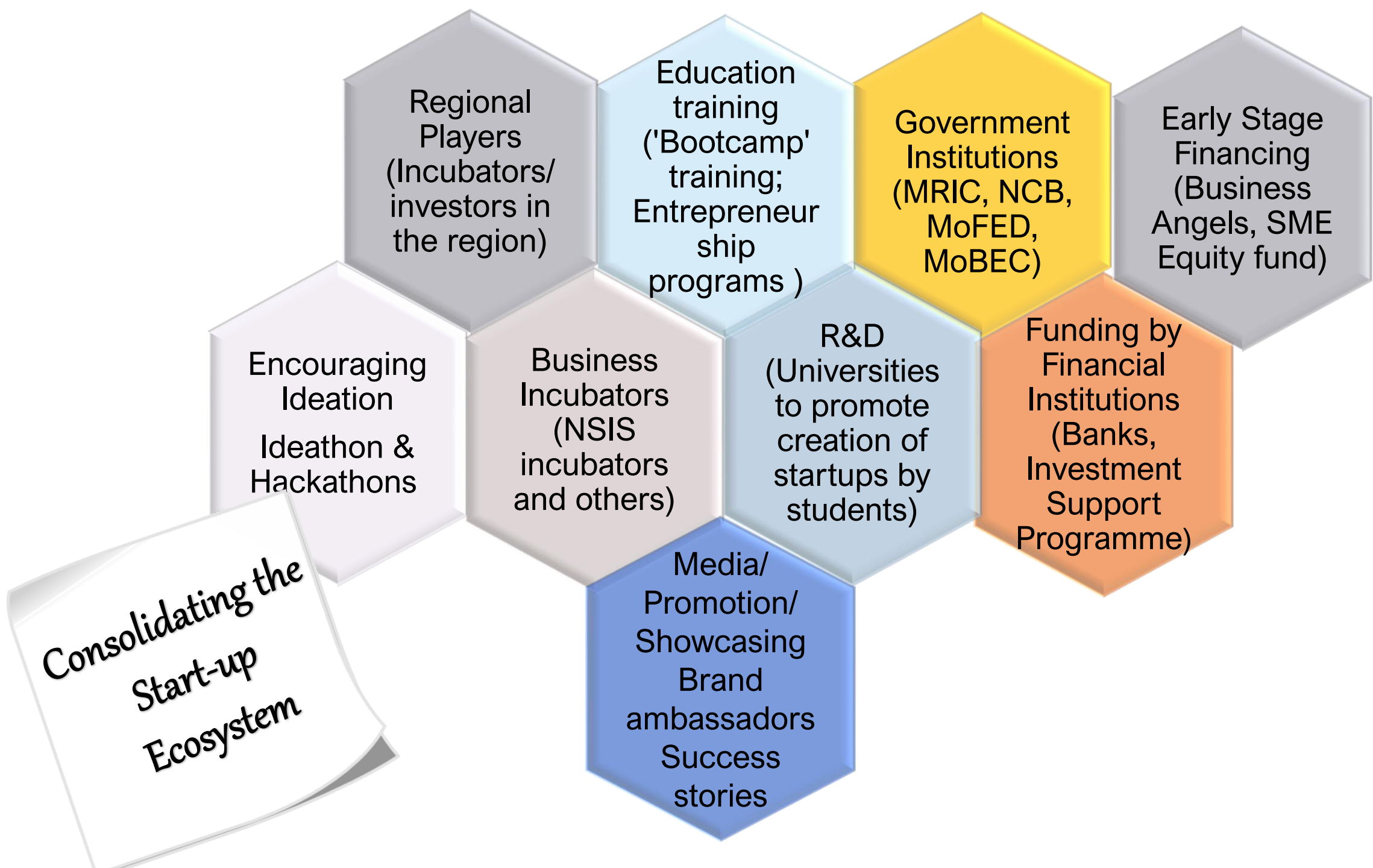


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PLAN AHEAD

WAY FORWARD

- **EARLY-STAGE EQUITY INSTRUMENT -SME EQUITY FUND**
- **BUSINESS ANGELS - CREATING A TRUSTED COMMUNITY OF ANGEL INVESTORS**
- **INSPIRING NEW ENTREPRENEURS**
- **INVOLVEMENT OF CORPORATES – INTRAPRENEURSHIP INITIATIVE**
- **PLAY AT THE INTERNATIONAL LEVEL**



THANK YOU

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