INTRODUCTION:

SFIMAR Entrepreneurship and Business Incubation Zone (“SFIMARbiz”) was formally inaugurated on 9th October, 2015.

Our city has many entrepreneurs who have the idea and skills, but need financial and logistics support till their operations break-even and turn profitable, others have the financial resources and work experience but cannot reach their full potential within the constraints of a defined organizational hierarchy and so they are driven to leave their employer and set up their own venture. In order for an entrepreneur to pursue an idea, they need to give it a legal form by starting the business quickly and inexpensively with limited liability, they need to invest in office space, furniture, fixtures, hire people, set up basic in-house communications and data systems, have the assurance of power supply and adequate back-up / business continuity systems. We realize that too many entrepreneurs are working out of isolated and sub-standard facilities. They find that owning commercial space or paying high rentals is beyond their means; many of them don’t have time and resources to handle office administration; they may also lack management skills.

Objectives:

- To foster entrepreneurial spirit and empower aspiring minds on how to pivot concepts and ideas into great money-spinners.
- To assist incubates by way of specialized services e.g. patenting, "Copyright", arrangement of venture capital and angel funding, etc.
- To provide access to office facilities, lower the cost of operation and let the company focus on its mission.
- To reach out to them, provide training, mentorship and networking opportunities.
- To help in creating value added jobs and services for young incubates.
- To assist in the incubation of great ideas and their commercialization?