

The Global Alliance for Mass Entrepreneurship (GAME) and the Association of Women Entrepreneurs of Karnataka (AWAKE) launch Xcelerator Bengaluru with a focus on women entrepreneur growth

The initiative aims to build a robust entrepreneurship ecosystem in Bengaluru

Bengaluru, October 6, 2021: The Global Alliance for Mass Entrepreneurship (GAME) and the Association of Women Entrepreneurs of Karnataka (AWAKE) announced a unique accelerator model for women owned enterprises in Karnataka/Bengaluru, “Xcelerator Bengaluru.” The initiative gave impetus to the Prime Minister’s vision for more job creators, ‘Atmanirbharta’ and reiteration that MSMEs truly are the bedrock for economic revival. The “Xcelerator Bengaluru” program will support 20 women-owned growth businesses every six months in Bengaluru to enable quick growth among select small businesses through a combination of formal learning programs, mentoring, expert sessions, and peer learning. These entrepreneurial growth stories will be communicated to the ecosystem so that other stakeholders can learn, align and contribute to the ecosystem.

“Xcelerator Bengaluru” will be conducted in partnership with the Association of Women Entrepreneurs of Karnataka (AWAKE) that works towards empowering women through the promotion of entrepreneurship, enabling them to join the economic mainstream by creating a culture of entrepreneurship. The program will be co-designed and led by India’s leading industry experts, past & current bureaucrats, academic institutions, veteran entrepreneurs, trade associations, experts from banks & financial institutions and representatives from the local entrepreneurship ecosystem.

Just like GAME’s other place-based initiative in Ludhiana, “Xcelerator Bengaluru” has been inspired by the Scale Up® Master Program for Economic Growth by Daniel Isenberg (CEO, Entrepreneurship Policy Advisors & Professor, Babson & Columbia Business School). Isenberg’s model, that has seen results across multiple geographies globally, states that growth of enterprises is based on the 3C Approach: Customers (focus on retaining existing customers); Capacity (building the team’s capability to fulfil orders) and Cash (manage financial capital effectively). This will help entrepreneurs achieve much needed quick wins, making way to significant overall growth, especially in the current economic climate.

“With a renewed stress on ‘Make in India,’ and self-sustainability, there is a need to enhance local opportunity, employability and capacity building. With women in the forefront, AWAKE will support women entrepreneurs to grow their business providing them with planned interventions such as training through structured curriculum, workshops, mentoring, assignments, challenge exercises etc. and provide support on several parameters to grow business,” said **Dr Rajeswari Ranganathan, President, AWAKE**

A recent Study¹ on women entrepreneurs has shown that for women entrepreneurs in Bengaluru, to run and scale their businesses, there is “an urgent need to increase sales & marketing channels and make them finance ready so that they can access capital. This need requires a coordinated and aligned

¹ *Segmentation Study Report of Women Entrepreneurs in Bengaluru by GAME & Sattva*

ecosystem to be developed, that can support women entrepreneurs with new market platforms, peer-support networks, skills and capital This

Talking about the “Xcelerator Bengaluru” initiative, **Srinivas Rao Mahankali, CEO GAME**

said “We would like to build an inspirational entrepreneurship ecosystem that is led by women. They are our biggest changemakers, but the hurdles are far greater for women entrepreneurs. There are also other significant barriers to mass entrepreneurship including widespread informality and lack of aspiration/perception of risks, entrepreneurial mindset and skillset, access to finance, market linkages and mentoring. Xcelerator Bengaluru will help us address these issues first-hand and further build on GAME’s mission to build a robust movement for creating and sustaining 10 million job-creating ‘mass entrepreneurs’, half of whom will be women leading to 50 million jobs. “

The progress of the program will be gauged consistently on several parameters. It will also amplify success stories of Karnataka/Bengaluru entrepreneurs as role-models and inspire more women to join the journey.

“The city of Bengaluru, is known for its ‘enterprising’ nature and scores high in entrepreneurial mind-set. However, there is a need to channelize and refine the requirements of those women entrepreneurs who are on the path of setting up their own ventures. They would greatly benefit from the mentorship thrust we would provide them through this program. In this way we would like to create role models that can be emulated by other budding entrepreneurs,” said **Bhairavi Jani, Chairperson of the ‘Xcelerator Bengaluru’ Task Force and Chairperson and Founder of IEF Entrepreneurship Foundation and Executive Director of SCA Group of Companies.**

The application process to apply for the first cohort of “Xcelerator Bengaluru” is now open for profitable, non-IT businesses. The program invites applications from profitable businesses with annual revenue of INR 60 lakhs and above. They should have at least 4 years of Business Operation, and have formalised and registered with all the authorities

Interested entrepreneurs can apply here:

<https://docs.google.com/forms/d/e/1FAIpQLSf2-3WjkKJ9UDTEP2ZNiCzA0l21iFw1Q3SO6zagKNHeOpnblw/viewform>

About Global Alliance for Mass Entrepreneurship (GAME):

GAME is an alliance of organizations committed to creating an entrepreneurial movement in India that results in 10 million new entrepreneurs, half women, who will create 50 million livelihoods by 2030. GAME is a non-profit operating as a project under Junior Achievement India Services. For more information: <https://massentrepreneurship.org/>

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