

## **Executive Summary**

The number of entrepreneurs who are getting into mainstream of business world in Sri Lankan context is getting higher and higher every day. Furthermore the entrepreneurs coming out of PIM MBA program is also in on an increasing trend. It is very common feature that the business startups facing through numerous odds in its progression. The business incubation becomes an important management tool in salvaging this debacle. Hence the business incubator is the place to foster such startups and provide assistance for sustenance.

The PIM Genesis which commenced operation in the year 2015 has become the house to facilitate the budding entrepreneurs from PIM to move into competitive business arena through proper guidance and monitoring. In the current MBA 2015 program it was made mandatory to register all the Entrepreneurship Skills Projects through PIM genesis incubator. The incubator provided the necessary guidance to achieve project milestones through constant monitoring and also acted as a catalyst to create business awareness through various interventions. The incubator also has been able to provide the entrepreneurs to communicate their business through using social media network among the internal customers.

The Genesis team also made field visits to ensure projects are physically operational besides providing the network of contacts to move into market place. In this process the success rate of the Entrepreneurship projects was measured on planned activities verses actual achievement. The key feature will be to ensure that the entrepreneurs who will register with the incubator would be at a success rate of 80 percent. The deadline will be set out as 31<sup>st</sup> December 2016 in order for the entrepreneurs to complete their projects with the key milestones. It is also required the entrepreneurs to show tangible results at the time of a project deadline as stated above.

Furthermore the objective of the Business Incubation in the current year will be to play a facilitators role to the entrepreneurs and provide the guidance that is necessary to facilitate early stage business growth opportunities, and then assist them in moving into the process of commercialization.