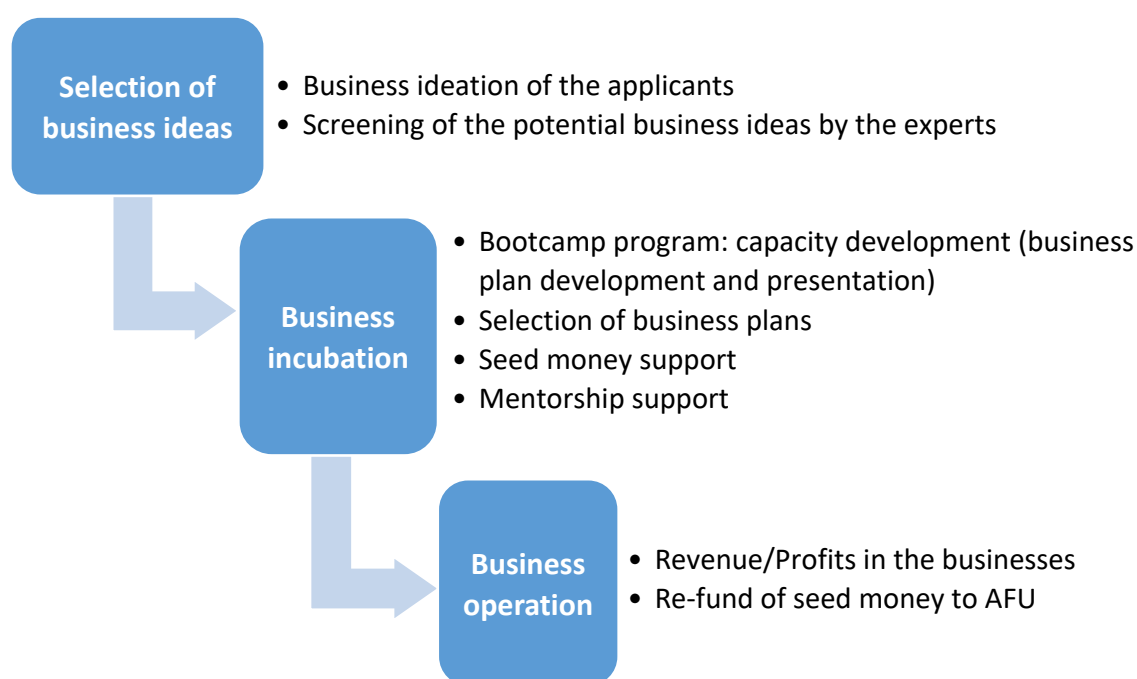# Announcement for AFU Business Incubation Support, August 2025

Background

Agriculture and Forestry University (AFU), with the financial support from the University Grants Commission (UGC), has established a Business Incubation Center (BIC) under its Directorate of Research and Extension (DoREX). The AFU-BIC provides a platform for undergraduate and postgraduate students to develop entrepreneurial skills while translating academic research into practical innovations that address challenges in food systems and natural resources management. This support will cultivate innovation and entrepreneurship by providing business incubation services, facilitating knowledge creation, and translating business ideation into real businesses. This announcement is open for the innovators (AFU students) with potential business ideas to participate in a four-day **Bootcamp program**. The AFU Business Incubation Support offers a platform for undergraduate and postgraduate students of all AFU colleges, including constituent colleges, to start their entrepreneurial journey by fostering innovation through capacity development, startup support (refundable seed money), and mentorship.

Business Incubation Support Procedure

Selection of business ideas
- Business ideation of the applicants
- Screening of the potential business ideas by the experts

Business incubation
- Bootcamp program: capacity development (business plan development and presentation)
- Selection of business plans
- Seed money support
- Mentorship support

Business operation
- Revenue/Profits in the businesses
- Re-fund of seed money to AFU

The AFU Business Incubation support process includes:

a. Application of the student teams for the Bootcamp program along with the concept of the innovative business ideas and motivation to participate in the business incubation program. The applications will be evaluated and selected based on their motivation and the business concepts, and the shortlisted teams will participate in the Bootcamp program.

b. The Bootcamp will be conducted for four days to develop the business development capacity of the aspiring student groups. The Bootcamp program includes different sessions contributing to developing entrepreneurship skills of participants and enabling

them to develop and pitch their business plans.

c. The trainees (student groups) will develop the business plans (draft) of the respective enterprises during the Bootcamp program. Upon the feedback provided by the experts in the training and post-training period, the entrepreneurs will submit the final business plans in the prescribed format/outlines to AFUBIC for further consideration.

d. The selected teams will receive the refundable seed money (maximum of NPR 500,000); the amount will depend on the enterprise development cycle and the duration needed to reach market readiness, as determined by the expert reviewers and the demand for funds by the selected incubatees.

e. The selected teams will get mentorship support throughout the incubation period.

Who can apply?

The applicants should be:
- A team of three to five interested students with one of them identified as team leader (at least one female student in the group).
- The team members should be students currently pursuing bachelor/master degree at AFU's colleges.
- The teams are encouraged to have members from different disciplines and different semesters.
- Students who are not in any startup group already supported by the AFUBIC.

How to apply?

- Interested teams are requested to submit the application in response to this announcement, with innovative business ideas, to email (**bic.dorex@afu.edu.np**).
- Send the application document, considering the outlines mentioned below, by the deadline of **September 21, 2025 (Ashwin 5, 2082 B.S.).**
- Applications must be prepared and presented in English.

The application document (a single pdf file) should include:

a. A cover letter, including motivation to start up the business.

b. Business concept identified by the team that needs incubation support (≤300 words)

c. Commercialization of the concept

- Objective and scope of the proposed innovative business (≤200 words)
- Description of the business operation (≤200 words)
- Technology/Innovation source details (≤100 words)
- Product development cycle for readiness to market (≤200 words)

d. Market commercialization potential and target customer (≤200 words)

e. Team profile and designated roles (≤200 words): team composition and specific roles of the team members.

There will be orientation and interaction sessions to highlight the support details and help students conceptualize and frame their business ideas.