

Forge - 360D Incubation Enterprise

About the Company

Forge a 360D incubation enterprise with a mission to catalyze innovations that harness technology to create high-growth tech enterprises that deliver impact and create economic gains. Forge has been recognized as the partner incubator by many Government Departments, Industry, Corporates and Academia to exploit the strategic opportunities through deep technology innovation in the areas of artificial intelligence, data science, robotics, power electronics, augmented reality/virtual reality, and IoT etc. Following the Open Innovation Framework, we infuse world class Technology and Talent through the managed innovation process to accelerate the business growth by driving innovation and entrepreneurial excellence for our strategic partners & startups.

In recent years, India's startup ecosystem has been thriving, but it has predominantly seen the investments flowing only into companies that are mere replicas of successful business models from Silicon Valley, which are primarily aimed at retail consumers. At Forge, we are shifting the focus of government, corporates and investors towards deep-tech industrial startups which can once again create a Industrial Revolution to scale the economic gains by solving India's toughest challenges in areas like manufacturing, transportation, urban infrastructure, healthcare, agriculture, water management, and various other issues impeding the economic and social development of the nation.

In order to accelerate the translation of breakthrough technologies and innovative solutions into commercially viable products ready for scaled-up production and market launch, Forge has launched the Industrial Technology Venture Acceleration (ITVAP) program which enables industrial deep-tech startups to partner with Industrial Companies in strategic innovation and investment initiatives such as joint technology and product development, commercial partnerships, equity investments, and strategic acquisitions. The Incubatees selected for ITVAP are identified through a rigorous process of evaluation to assess their overall abilities, core competencies and execution capacity to translate their potential to outcomes in the form of market-ready solutions. The Incubatees stand an opportunity to be provided with financial support in the form of Innovation grants, co-creation opportunities with Buyer/Anchor companies, technical resources & expertise, and other services, in step with their progress and performance to translate their lab PoCs to Pilot-ready MVPs designed for deployment, trials, and certification.

Over the past few years Forge has been recognized as the Partner Incubator for iDEX by Min. of Defence, nominated as the principal nodal center for anchoring the Smart India Hardware Hackathon by MHRD & AICTE, approved by AICTE to offer the unique 2 year PGDM in Innovation, Entrepreneurship, and Venture Development, and has anchored various Corporate Open Innovation programs in partnership with leading corporates such as BOSCH, Schneider Electric, AstraZeneca etc., Since its inception Forge has played a dominant role in incubating startups and prototyping innovations which totals 134 in number which is currently at different stages of innovation, acceleration, and investments. Through our unique Student Innovation Fellowship program alone 174 Innovation Engineers have graduated, creating 47 deployment-ready industrial product innovations, which are validated, tested, and co-created with sponsors from MSMEs, corporate industrial companies.

More significantly, Forge has been nominated as the Partner Incubator by SIPCOT, a Govt. of Tamil Nadu undertaking under the aegis of the Industries Department, for the establishment of Industrial Innovation Centres in each of the SIPCOT Industrial SEZs. The initiative is aimed at unlocking the massive potential for socio-economic growth by combining TN's strengths in manufacturing excellence with technology leadership attained through catalyzing innovation, venture capital, and entrepreneurship among its highly talented youth. To begin with, two SIPCOT Industrial Innovation Centres (SIICs) shall be set up in the top manufacturing clusters in Tamil Nadu - Chennai and Hosur, and these Deep-Tech Incubators are expected to be fully operational by Jan 2021.

JOB DESCRIPTION - FINANCE MANAGER

Role Finance Manager/Lead

Grade Manager/Sr. Associate

Reporting CEO

Key Result Areas

1. Grants Management (Program Grants)

- Manage the Accounting, Monitoring, and Reporting of grants received from various Government or Corporate principals, whom Forge serves as the Grant Implementation Agency in the role of Partner Incubator;
- Prepare financial budget plans and allocation along with the program management team and finance department in accordance with grant requirements and compliance;
- Maintain records of all payments & receivables and prepare monthly funds utilization reports for each grant scheme/program independently;

2. Grants Management (Innovation/Startup Grants)

- Manage the Sanctioning, Accounting, Monitoring, and Reporting of grants offered by Forge to innovators/startups using funds received from various Government or Corporate principals, whom Forge serves as the Grant Implementation Agency;
- Develop strategies to optimize the grants administration process with usage of effective IT systems and other best-in-class grants management practices and techniques;
- Oversee the job of invoicing, accounting, reporting, and other administrative functions to ensure successful execution of the grant process;
- Administer grant records and evaluate financial reports to analyze all annual progress and perform a review on grant expenditure;
- Analyze the budget trends and make recommendations for cost control and optimum utilization of available grants;
- Ensure reports are submitted to respective the stakeholders on a monthly basis;
- Manage all the requisite contracts, paperwork, and other statutory requirements by coordinating effectively with respective professionals, providers, and govt. departments.

3. Investments Management

- Conduct an assessment of each Startup incubated as part of the Industrial Technology Venture Acceleration Program (ITVAP) and different strategic programs of Forge, to establish their readiness status and capacity to raise external capital;
- Liaise with Startup founders, corporates, angel investors and relevant stakeholders within our portfolio to ensure they receive the appropriate level of investment support;
- Manage financial model/cash-flow projections, structured investment strategy, pitch materials, data room, coaching for investor meetings and presentations;
- Ensure that each start-up's investment plan is aligned with the broader Forge Build and Scale programs and associated timelines;
- Help prepare for and organize investor events, including investment showcase days;
- Manage a robust investor and funder network; connect them to Startups and ensure that funds are raised successfully for their ventures.
- Track and evaluate the overall performance of the portfolio of companies;
- Support in valuation assessment and deal negotiations with Startups prior to Investment Committees;
- Lead and encourage internal engagement to foster a diverse and inclusive culture.

Terms of Employment

- Full-time employment at Forge - Coimbatore with 6 months probationary period before the permanent appointment;
- Work hours – 9 am to 6 pm (Mon to Sat);

Compensation

- CTC at par with industry standards and depending on the merit of the candidate;
- Monthly reimbursements (within prescribed limits) to cover fuel, mobile, training, internet, and f&b expenses shall be offered;

Eligibility

- Post Graduate from Tier I B-School and candidates with relevant professional certification are preferred;
- Minimum 3-5 years of prior work experience in the areas of Financial or Investments Consulting ;
- Strong professional track-record showcasing ownership going beyond the scope and goals of the direct role;
- Excellent Communication Skills (Written & Verbal)
- Excellent primary and secondary research skills with the ability to do statistical data analysis.
- Minimum 2 professional references;