

Research Article

The Effect of University-embedded Incubation Hubs on the Innovation Ecosystem in Mumbai State, India

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Abstract

The study sought to establish the effect of university-embedded incubation hubs on the innovation ecosystem in Mumbai State, India. The researcher employed the Triple Helix Theory of Innovation and National Innovation System (NIS) Theory to analyze the role of academia-industry-government collaboration in fostering entrepreneurship and technological advancement. The study applied a qualitative research design, targeting incubators within major universities such as IIT Bombay, NMIMS, and Somaiya Vidyavihar. Purposive sampling was used to select incubator managers, university faculty, and startup founders. Data collection involved semi-structured interviews and institutional document analysis. Data was processed through thematic content analysis using NVivo software. The findings show a strong positive influence of university-incubation hubs on startup growth, innovation culture, and ecosystem development in Mumbai. Incubators provide structured support through seed funding, mentorship, infrastructure, and industry linkages. However, the study revealed challenges including limited access to incubation for non-STEM founders, uneven funding availability, and lack of policy harmonization. Therefore, the study rejects the null hypothesis and concludes that there is a significant relationship between university-embedded incubators and the regional innovation ecosystem. University-embedded incubation hubs in Mumbai have emerged as pivotal engines of innovation and entrepreneurship in India's 21st-century knowledge economy. Their strategic role in linking research, industry, and policy frameworks demonstrates the potential for universities to lead regional development. However, to maximize their long-term impact, systemic reforms focused on inclusivity, scalability, and policy coherence are essential. The study recommends that university incubation hubs enhance inclusivity, increase partnerships with industry, and align more closely with national startup policies. Management should ensure regular impact assessments, and government agencies are urged to strengthen regulatory frameworks that support inter-institutional collaboration and capacity building.

Keywords

Innovation Ecosystem, University-Embedded Incubators, Startup India, Triple Helix Theory, Mumbai, Entrepreneurship

1. Introduction

The Indian innovation ecosystem in the twenty-first century represents a rapidly evolving and dynamic landscape that has become a key driver of the country's economic growth

and technological advancement [1]. Over the past two decades, India has emerged as a global hub for innovation, spurred by a flourishing startup culture, the rise of digital

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technologies, and an ecosystem of government policies designed to foster entrepreneurship. The role of innovation has been pivotal in shaping India's transition to a knowledge economy, enabling the country to compete on the global stage, particularly in sectors like information technology, fintech, biotechnology, agriculture, and more recently, space exploration [2]. However, the path to success has not been without its challenges, and the innovation ecosystem in India continues to evolve as it faces the demands of an increasingly competitive and complex global environment.

India draws parallels with the U.S. innovation model, particularly through university-linked incubators. For example, Stanford University's StartX plays a similar role to IIT Bombay's SINE (Society for Innovation and Entrepreneurship) in commercializing student research and supporting deep-tech ventures in commercializing student research and fostering high-growth tech startups. Fintech Globalization: India's fintech industry home to over 2,000 startups—has gained international attention, attracting investment from global players due to its scalable digital infrastructure [7].

At the heart of India's innovation ecosystem is the growing startup culture. Over the years, startups have played a vital role in driving technological advancement and addressing the myriad challenges that the country faces in various sectors. The Indian government has played a significant role in encouraging entrepreneurship through various initiatives, such as Startup India, which offers financial incentives, regulatory support, and ease of doing business reforms [3].

The Startup India initiative has helped to create a conducive environment for entrepreneurs, offering funding through seed money and venture capital, simplifying tax structures, and streamlining regulatory frameworks to make it easier for businesses to thrive. In addition to these initiatives, the Indian startup ecosystem has seen an increasing presence of angel investors, venture capital firms, and private equity players, all contributing to the influx of capital into new businesses [4].

While China emphasizes state-driven industrial policy, India's innovation is more private sector-led, facilitated by government initiatives like Startup India [3]. Unlike China's Zhongguancun Tech Park, India relies on a network of smaller hubs in cities like Bangalore and Hyderabad. Like Singapore's Startup SG, India's Startup India provides funding, regulatory support, and startup facilitation through platforms like the Startup India Hub. However, India must work harder to match Singapore's R&D spending and tech transfer efficiency. Bangladesh & South Asia: India serves as a regional mentor through initiatives such as cross-border startup events, digital public infrastructure collaborations, and regional tech summits, influencing countries like Bangladesh and Nepal [5]. The advent of digital technologies, such as mobile, cloud, and data analytics, has further revolutionized India's startup ecosystem [6]. These technologies have lowered barriers to entry, enabling entrepreneurs to start businesses with fewer resources and scale them rapidly. Industries ranging from financial services to healthcare, education, and agriculture

have witnessed an influx of startups leveraging digital tools to deliver innovative solutions. The growth of India's fintech industry, for instance, has been remarkable. With over 2,000 fintech startups, India has become one of the largest fintech markets in the world, driven by technological innovation and changing customer demands. The sector has attracted substantial investments, not only from domestic investors but also from global players seeking to tap into the growing demand for digital financial services [7]. Similarly, the agricultural sector, although traditionally overlooked, has seen a wave of innovation with agri-tech startups offering solutions for precision farming, supply chain optimization, and sustainable agricultural practices.

Despite these advancements, the Indian innovation ecosystem continues to face significant challenges. One of the key obstacles is the uneven access to resources and funding, particularly for startups that do not fall within the high-growth sectors like information technology or fintech [8]. While metro cities like Bangalore and Delhi have established themselves as thriving innovation hubs, other regions of India continue to face infrastructural and financial constraints that limit the potential for startups to scale. In particular, the lack of adequate support for sectors like agriculture and rural-based innovation remains a key issue, with agricultural graduates and young entrepreneurs often finding it difficult to access the necessary resources to pursue agri-tech ventures. The issue of sectoral under-representation is compounded by the limited availability of specialized incubation and acceleration programs that cater specifically to such niches [9].

Another challenge in the Indian innovation ecosystem is the need for stronger ties between academia, industry, and government. While universities and academic institutions are producing cutting-edge research, the commercialization of this research remains a bottleneck. The innovation ecosystem benefits significantly when academic research translates into practical solutions that can be adopted by industry. However, in India, the commercialization of research is often hindered by outdated infrastructure, lack of a clear patenting process, and insufficient collaboration between academic institutions and industry [9]. While some universities like the Indian Institute of Technology (IIT) Bombay have taken proactive steps to foster innovation, the broader ecosystem has yet to fully realize the potential of academic-industry partnerships in driving large-scale innovation. This lack of synergy between academia and industry is a critical issue that needs to be addressed in order to unlock the full potential of India's research output [10].

University-embedded incubation hubs play a crucial role in bridging the gap between academic research and entrepreneurship. These hubs, located within leading universities, are designed to support early-stage startups by providing them with the resources, mentorship, funding, and infrastructure needed to grow and succeed. The role of university incubators in Mumbai, particularly those within prestigious institutions like IIT Bombay, NMIMS, and Somaiya Vidyavihar, has been

instrumental in fostering a culture of entrepreneurship among students and young professionals [11]. These incubators act as catalysts, helping students transform their ideas into viable businesses and offering them access to a network of industry professionals, investors, and potential partners. However, while the impact of these incubators on startup growth is significant, there are also several challenges that need to be addressed.

One of the key challenges faced by university incubators in Mumbai is the lack of inclusivity. Many incubators focus primarily on technology-based startups, which means that students from non-technical backgrounds often miss out on the opportunities these hubs provide [12]. For example, agriculture and social enterprises may find it difficult to gain the necessary support to grow their businesses, despite the increasing interest in these sectors. University incubators need to become more inclusive and offer support to startups in a wider array of industries [13]. Moreover, the availability of funding for non-STEM startups is often limited, and there is a need for incubators to diversify their funding options, including through partnerships with government bodies and private investors.

Another challenge is the inconsistent quality of mentorship provided within these incubators. While many incubators offer expert mentorship, the quality and availability of mentors can vary. Startups in their early stages require mentorship not just in technical fields, but also in business development, marketing, and financial management [14]. University incubators need to ensure that they provide access to a diverse pool of mentors who can offer well-rounded support to emerging entrepreneurs. Furthermore, the administrative burden placed on incubators, including managing relationships with investors, mentors, and government bodies, can sometimes detract from their core mission of supporting startups [15]. To overcome these challenges, university incubation hubs need to streamline their operations, enhance their administrative capabilities, and improve their outreach to sectors beyond traditional technology-based ventures.

Despite these challenges, the role of university-embedded incubation hubs in Mumbai remains pivotal in shaping the innovation ecosystem of the future. As universities continue to play a central role in producing research and talent, they must leverage their capabilities to foster entrepreneurship and support the commercialization of ideas. In doing so, they will help accelerate India's transformation into a global innovation leader. However, achieving this goal requires overcoming the current barriers of inclusivity, funding access, and mentorship quality. By addressing these issues, university incubation hubs in Mumbai can maximize their impact and contribute to the sustainable growth of the broader innovation ecosystem in India.

In conclusion, the Indian innovation ecosystem in the twenty-first century is one of tremendous growth, driven by the vibrant startup culture, technological advancements, and the increasing role of universities in fostering innovation

through incubation hubs [16]. The role of government initiatives, investments, and infrastructure improvements cannot be understated in shaping the future of India's innovation landscape. However, addressing the challenges related to inclusivity, funding access, and the commercialization of academic research is critical to ensure that all sectors benefit from the burgeoning innovation ecosystem. By improving these areas, India can unlock its full potential as a global hub for entrepreneurship and technological advancement.

2. Theories

Triple Helix Theory of Innovation

The Triple Helix Theory of Innovation, developed by Henry Etzkowitz and Loet Leydesdorff, emphasizes the interconnectedness of three key actors in the innovation process: academia, industry, and government [17]. According to the theory, these three entities interact in a dynamic and evolving manner to foster innovation and technological advancement. The model suggests that innovation does not occur in isolation but through the continuous exchange of knowledge, resources, and capabilities between these three spheres [18].

In the context of India's university-embedded incubation hubs, the Triple Helix Theory is highly relevant. Indian universities, particularly those in Mumbai such as the Indian Institute of Technology (IIT) Bombay, play a crucial role as knowledge generators [19]. These institutions produce cutting-edge research, ideas, and technological innovations that can be commercialized and turned into viable products or services. The theory posits that innovation is best supported when universities collaborate with industries and government agencies [20]. For instance, universities in India often collaborate with industries to conduct research and development (R&D), and government policies, like the Startup India initiative, provide the necessary regulatory support and funding to facilitate entrepreneurship. Through this collaboration, new ventures are able to leverage academic knowledge, commercial expertise, and government-backed financial support, creating a robust innovation ecosystem [21].

The Triple Helix Theory also emphasizes the importance of trust, communication, and cooperation between these actors [22]. In the Indian context, this is evident in the growing partnership between government bodies, private-sector investors, and universities. The success of many university-incubation hubs in Mumbai is a direct result of this multi-sector collaboration, which enables startups to access resources, expertise, and networks necessary for growth.

National Innovation System (NIS) Theory

The National Innovation System (NIS) Theory, developed by scholars such as Christopher Freeman and Bengt-Åke Lundvall, provides a broader perspective on how national and regional innovation systems are structured and how they function [23]. The NIS theory emphasizes the interrelationship between institutions (such as universities, research organizations, and corporations), policies, and markets that

collectively contribute to a country's or region's innovation capacity [24] (maakala, 2019). The NIS framework highlights the importance of feedback loops between various actors in the innovation ecosystem, where universities, government, and private sector entities work in tandem to foster an environment conducive to innovation.

In India, the NIS theory is applicable in understanding how the country's innovation ecosystem operates. Indian universities, particularly those in metropolitan hubs like Mumbai, play a vital role in nurturing innovation through their research output, talent pool, and incubation programs. These institutions contribute not only to scientific discovery but also to the cultivation of entrepreneurial mindsets among students and faculty [25]. On the other hand, the Indian government has created policies and financial mechanisms that are aimed at stimulating the entrepreneurial ecosystem. The private sector, including angel investors, venture capitalists, and corporate organizations, plays a crucial role by providing the capital and market-driven expertise that startups need to scale.

The NIS framework also highlights the importance of knowledge flow and technology diffusion [26]. In the context of university-embedded incubation hubs in Mumbai, the transfer of knowledge from academia to industry and vice versa is critical for the success of startups. For example, academic research in fields such as biotechnology or fintech is often translated into innovative products or services with the help of industry partnerships. Additionally, government policies and initiatives provide financial and regulatory support to ensure that these innovations can move from the laboratory to the marketplace [27].

Open Innovation Theory

Another relevant theoretical framework is the Open Innovation Theory, introduced by Henry Chesbrough [27]. This theory emphasizes that innovation is not just a closed process within firms or institutions but can be enhanced through collaboration with external actors, including customers, universities, and other organizations. Open innovation advocates for the flow of ideas and knowledge across organizational boundaries to improve product development and speed to market [28].

In India, the rise of university-embedded incubation hubs aligns with the principles of open innovation. These hubs often facilitate collaborations between startups and external stakeholders, such as established companies, research institutions, and government agencies. The flow of knowledge and ideas between these various actors helps to foster the development of new technologies and business models. For instance, incubators within universities like IIT Bombay and NMIMS connect startups with potential investors, mentors, and experts who can offer guidance, financial resources, and technical support [29]. By encouraging the free exchange of ideas, university incubators in Mumbai contribute to the development of an open innovation ecosystem where startups can thrive.

Institutional Theory

The Institutional Theory provides another lens through which the dynamics of university-embedded incubation hubs in India can be examined [30]. This theory focuses on the role of institutions both formal and informal in shaping the behavior of organizations and individuals within a given context [31]. Institutional theory suggests that organizations operate within a framework of rules, norms, and practices that influence their decisions and actions. In the case of university incubation hubs, the institutional environment includes the regulatory frameworks established by the government, the policies of universities, and the expectations of investors, entrepreneurs, and other stakeholders [32].

In India, the institutional environment for innovation is shaped by government policies such as Startup India and Atal Innovation Mission, which influence the operations of incubation hubs. Additionally, universities have institutionalized innovation through the establishment of dedicated incubation centers that support startups [33]. The academic culture within universities, which encourages research and experimentation, also plays a crucial role in fostering an entrepreneurial mindset among students and faculty. The role of institutional norms and structures in shaping the success of innovation hubs is critical, as these norms often determine how effectively innovation can be supported and scaled.

Absorptive Capacity Theory

The Absorptive Capacity Theory, developed by Cohen and Levinthal, explores how organizations assimilate and apply external knowledge to improve their performance [34]. In the context of university-embedded incubation hubs, this theory is particularly relevant as it highlights the importance of a startup's ability to absorb and utilize knowledge from external sources, including universities, mentors, and industry players. Incubation hubs in Mumbai provide startups with the opportunity to acquire new knowledge, learn from industry experts, and build their technical and managerial capacities.

Startups that have a higher absorptive capacity are better positioned to capitalize on the knowledge and resources available through university incubator [35]. This includes leveraging academic research, accessing mentorship, and utilizing the networks that incubators provide to enhance their products or services [36]. The absorptive capacity theory suggests that startups with strong knowledge assimilation capabilities are more likely to succeed in the competitive innovation ecosystem, making it a critical factor for the success of university-embedded incubators.

3. Methodology

This study adopted a qualitative research methodology to explore the role and impact of university-embedded incubation hubs on the innovation ecosystem in Mumbai, India. Given the exploratory nature of the research and the emphasis on understanding lived experiences, institutional practices, and stakeholder perspectives, a qualitative approach was deemed most appropriate. The methodology focused on cap-

turing in-depth insights into how these incubation centers operate, support startups, and interact with academia, industry, and government in alignment with the Triple Helix and National Innovation System theories.

Research Design

A case study design was used to conduct an in-depth examination of selected university-based incubators in Mumbai [37]. The case study approach allowed for a contextualized understanding of the dynamics within individual incubation hubs and their broader role within the innovation ecosystem. This method facilitated the analysis of complex social and institutional interactions and the identification of recurring patterns and challenges.

Target Population and Sampling

The target population included key stakeholders involved in the university incubation ecosystem in Mumbai, such as incubator managers, startup founders, university faculty members, and government liaison officers [37]. Purposive sampling was employed to select participants with direct experience and knowledge relevant to the research objectives. The incubators selected for the study included prominent centers such as SINE (Society for Innovation and Entrepreneurship) at IIT Bombay, Atal Incubation Center at Somaiya Vidyavihar, and the Incubation Centre at NMIMS University. A total of 15 participants were interviewed, comprising 5 incubator managers, 6 startup founders, and 4 university faculty involved in entrepreneurship support programs.

Data Collection Methods

Data was collected through semi-structured interviews and institutional document analysis. The interviews were conducted face-to-face and virtually, depending on the availability and preference of the participants. Each interview lasted between 45 and 60 minutes and was guided by an interview protocol focusing on areas such as startup support mechanisms, funding challenges, mentorship quality, policy alignment, and collaboration with external stakeholders. Institutional documents, including incubation policies, startup success reports, government guidelines, and internal evaluation documents, were also reviewed to supplement the interview data and provide organizational context.

Data Analysis

The collected data was analyzed using thematic content analysis to identify recurring themes, patterns, and categories. NVivo software was used to assist with coding and organizing qualitative data. Thematic codes were generated both deductively (based on existing theories and literature) and inductively (from emerging interview data). Themes such as "collaborative partnerships," "resource accessibility," "policy alignment," "scalability challenges," and "sectoral inclusion" emerged as key findings. The validity of the data was ensured through triangulation of interviews and documents, member checking with selected participants, and peer debriefing with academic supervisors.

Ethical Considerations

Ethical approval was obtained from the relevant university

ethics committee prior to data collection. All participants provided informed consent and were assured of confidentiality and anonymity. Interview recordings and transcripts were securely stored, and all identifiable information was removed from published findings. Participants had the right to withdraw from the study at any stage without any consequences.

Limitations of the Methodology

While the qualitative approach provided deep insights into the workings of university incubation hubs in Mumbai, the study is limited by its small sample size and focus on a single geographic region. The findings may not be fully generalizable to all Indian states or incubation models. Furthermore, the absence of quantitative metrics restricts the ability to measure impact in numerical terms, such as startup survival rates or revenue growth. The chosen qualitative methodology enabled an in-depth, context-sensitive exploration of university incubation hubs and their contribution to Mumbai's innovation ecosystem. The insights gathered lay the groundwork for policy recommendations and future research into how such hubs can be made more inclusive, scalable, and impactful.

4. Data Processing and Analysis

This study employed a qualitative research design, utilizing thematic analysis to examine perspectives from key stakeholders in university-based incubators across Mumbai, India. Data were collected through semi-structured online interviews and review of institutional documents. The online approach allowed for broader participation and minimized logistical barriers, aligning with the evolving norms of virtual qualitative research.

Interviews were transcribed and analysed using inductive coding, enabling dominant themes to emerge organically from participant narratives. These themes coalesced around five dimensions: collaboration, mentorship and resource access, policy alignment, post-incubation scalability, and sectoral inclusion. The findings are interpreted below, drawing from relevant innovation and institutional theories.

4.1. Collaboration Between Academia, Industry, and Government

A strong theme emerging from the interviews was the collaborative engagement between universities, government bodies, and private industry. Stakeholders reported active partnerships, co-designed initiatives, and multi-stakeholder events involving institutions such as NITI Aayog and Startup India. Academic staff were often embedded in startup mentoring, curriculum innovation, and cross-sector research, indicating a dynamic integration of academia into the entrepreneurial ecosystem.

Informal networks comprising alumni, visiting experts, and advisory boards played a key role in facilitating access to expertise and bridging organizational silos. These interactions are well aligned with the Triple Helix model [38], which

frames innovation as an outcome of synergies among universities, industry, and government.

4.2. Access to Resources and Mentorship

Mentorship emerged as a core enabling factor across all incubators, with experienced mentors primarily from industry helping ventures fine-tune business models and navigate regulatory challenges. This supports findings by [38], who highlight mentorship as essential for early-stage entrepreneurial success.

However, disparities in resource access were frequently cited. While some hubs offered co-working spaces and prototyping facilities, others were significantly under-resourced. Unequal access to technical infrastructure and early-stage funding created bottlenecks, especially for startups still developing their proof of concept. These findings are consistent with studies that emphasize the uneven development of incubators in emerging economies [39].

4.3. Policy Support and Institutional Alignment

Respondents acknowledged that national policy frameworks notably Startup India and the Atal Innovation Mission played a pivotal role in funding, legitimizing, and shaping incubator strateg [40]. These policies were seen as catalysts for institutional entrepreneurship and public-private partnerships.

Despite this alignment, many stakeholders described internal institutional challenges, including administrative delays, bureaucratic inertia, and weak inter-departmental collaboration. These concerns reflect the notion of symbolic compliance from institutional theory, where policy adoption occurs more for external legitimacy than practical integration [41].

4.4. Scalability and Post-Incubation Support.

Another recurring theme was the lack of post-incubation support. Many participants described a “support vacuum” after program completion startups were left without mentoring, infrastructure, or follow-on funding. The absence of alumni tracking, growth-stage engagement, or performance metrics was seen as a critical failure point.

These concerns echo findings by [41] who noted that while incubators are often effective in ideation and early validation, they lack frameworks for long-term venture scalability, especially for capital-intensive sectors. Stakeholders recommended a lifespan approach to incubation, embedding post-exit support into institutional planning.

4.5. Sectoral Inclusion and Innovation Diversity

Participants expressed concern over the sectoral concentration of incubated ventures, primarily in IT, fintech, and SaaS domains. Startups in sectors such as agriculture, educa-

tion, healthcare, and the creative economy were perceived as under-supported. This reflects the market driven bias in incubation models, which prioritize ventures with rapid scalability potential [42].

On inclusivity, responses were mixed. While some hubs had initiatives supporting women and marginalized groups, others noted that such efforts were surface-level and externally driven. Leadership within incubators was also described as lacking in gender and social diversity, reflecting systemic challenges in representation. [43] emphasize that without institutional mechanisms to correct inequity, such gaps tend to persist despite policy rhetoric.

5. Conclusion

This study explored the role of university-embedded incubation hubs in Mumbai and their contributions to the innovation ecosystem.

The collaboration between universities, industry, and government bodies in Mumbai is generally strong, aligning with the Triple Helix and NIS theories. University-embedded incubation hubs serve as effective bridges between academia, the private sector, and policymakers, creating a conducive environment for innovation. The positive perception of academic integration further supports the idea that innovation thrives when universities work closely with industry partners and the government to create a dynamic ecosystem.

The findings indicate that startups in university incubation hubs have access to valuable resources such as mentorship and technical infrastructure. However, access to investors and prototyping facilities was perceived more critically. These results align with Absorptive Capacity Theory, where the capacity of startups to absorb and utilize external resources determines their success. Some incubators are better equipped than others, suggesting the need for more uniform resource availability across hubs.

Government policies, such as Startup India, were generally seen as well-aligned with incubator operations. However, there were mixed responses regarding internal university support. This highlights the challenge of institutional alignment within universities, which sometimes leads to bottlenecks in fully supporting the entrepreneurial ecosystem. These findings resonate with Institutional Theory, which emphasizes the importance of formal structures and policies in shaping the innovation environment. Strengthening internal support within universities is key to optimizing the role of incubation hubs.

A notable gap in the incubation process is the lack of post-incubation support for startups. While early-stage support is robust, continued assistance with growth capital and market expansion after graduation from incubation is limited. This gap highlights the need for a more holistic approach to innovation, where long-term growth is supported, aligning with the NIS lifecycle perspective. Without this post-incubation support, many startups may struggle to scale

successfully, even after leaving the incubator.

The findings indicate limited support for non-tech startups, with only 33% of respondents believing that non-tech sectors receive adequate resources. This bias towards technology-led innovation is reflected in Institutional Theory, where institutional norms and structures often prioritize certain sectors over others. However, there is room for improvement in terms of gender and social diversity, with positive responses regarding the inclusivity of startups in terms of these aspects.

6. Recommendations

University-embedded incubation hubs should expand their focus beyond technology-driven startups to include non-tech sectors like manufacturing, healthcare, and agriculture. Creating specialized programs for these sectors can foster more diversity in the innovation ecosystem and better reflect the full range of innovation opportunities. This would contribute to a more inclusive National Innovation System (NIS) and reduce institutional bias toward tech startups. The study recommended to ensure long-term success for startups, university incubators should implement more robust post-incubation support mechanisms, such as ongoing mentorship, access to growth capital, and market expansion assistance. The Absorptive Capacity Theory suggests that continued support after incubation helps startups navigate the challenges of scaling, making it crucial to Universities should work towards better alignment between academic programs, research initiatives, and entrepreneurial activities. Establishing clearer internal policies to support incubation hubs and fostering greater collaboration between university departments can reduce institutional bottlenecks. This recommendation aligns with Institutional Theory, which stresses the importance of coherent internal structures for fostering innovation.

There should be a concerted effort to diversify the sectors supported by university incubation hubs. This can include increasing support for non-tech startups and offering resources tailored to the unique needs of different industries. By broadening the scope of sectors served, Mumbai's incubation hubs can stimulate more inclusive innovation and support a wider range of entrepreneurs. This will align the incubation ecosystem with the diverse demands of the broader innovation landscape.

While policies like Startup India were generally viewed as supportive, there is room for improvement in terms of their implementation at the university level. Strengthening coordination between universities, incubators, and government bodies can streamline processes and ensure that policies are better tailored to the specific needs of startups at the university level. More active policy support can further enhance the overall National Innovation System and encourage greater participation from industry and academia.

Abbreviations

KTO	Knowledge Transfer Office
IIT	Indian Institute of Technology
R&D	Research and Development
SINE	Society for Innovation and Entrepreneurship
NMIMMS	Narsee Monjee Institute of Management Studies
NIS	National Innovation System

Conflicts of Interest

The authors declare no conflicts of interest.

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