

ISB Launches 'IDIYA' - A B- Plan Challenge for Working Professionals - Hyderabad, Andhra Pradesh, India

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The Indian School of Business (ISB) has launched 'ISB Idiya' - a unique initiative that invites ideas for innovative social ventures from working professionals in India. The competition is not open to students who are pursuing any full time programme. The competition is being led by the Net Impact - a social responsibility club at the ISB.

Speaking on the significance of 'ISB Idiya', Ajit Rangnekar, Dean, ISB, said, "We would like to encourage social entrepreneurship amongst youth in India through ISB Idiya. We hope that new age business models from young people will change the social sector scenario in India. This initiative will support aspiring entrepreneurs from idea generation to execution through mentorship and entrepreneurial training."

The event was launched by Vijay Mahajan, Chairman and Founder of Basix. "The world of business is not always about maximising social good. If you want to work with social entrepreneurship, the fuel for this has to be commercial," he said. He also spoke on the role of business schools in providing the right fertile ground for potentially sound social venture since they straddled the world of economy, enterprise and policy.

The business plans will be evaluated on the following criteria:

- Social Business Context
- Business Plan and Innovativeness
- Financial Sustainability and Profitability
- Social Impact

The top five winning teams comprising of two to four participants would be provided a one week Boot Camp where they will network with industry leaders, venture capitalists and mentors. They will also receive mentoring support after the competition. Applications are invited from September 1 to October, 25, 2009. The boot camp for winners will take place from December 5 to 11, 2009. ISB Idiya has associated with Acumen Fund, Google, Deloitte, Draper Fisher Jurvetson, Intellectap, Seedfund, Unitus, and Venture East as partners.

The Net Impact Club at the ISB is the first in Asia. Net Impact began in 2003 when a network of new generation leaders committed themselves to use the power of business to improve the world. Over the years, the Club has devoted itself to community service, spreading social awareness, fund-raising activities and working for the needy and the underprivileged.

About ISB

The Indian School of Business (ISB) is a premier management institution established in 2001. In a short span of eight years, the ISB has successfully pioneered several new trends in management education in India and has established itself as a leading B-school across the world. The ISB has a strong pool of research oriented resident faculty and invites high calibre international faculty from reputed B-schools to teach in its Post Graduate Programme in Management/Executive Education Programmes as well as to participate in collaborative research with the resident faculty. Recently, ISB was ranked 15 in Global B-School Rankings 2009 by Financial Times, London

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