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[Industry & Economy](#) - [Education](#)
[States](#) - [Andhra Pradesh](#)

ISB launches social venture contest

Our Bureau

Hyderabad, Sept. 9

The Indian School of Business (ISB) has launched a competition in innovative social ventures for working professionals.

The competition, christened 'ISB Idiya' — which is not open to students — is being led by the students of Net Impact, a social responsibility club at the ISB.

"We would like to encourage social entrepreneurship amongst youth in India through ISB Idiya. This initiative will support aspiring entrepreneurs from idea generation to execution through mentorship and entrepreneurial training," Mr Ajit Rangnekar, Dean, ISB, said in a release.

Mr Vijay Mahajan, Chairman and Founder of Basix, who launched the event, said, "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."

The business plans would be evaluated on the criteria of social business context, business plan and innovativeness, financial sustainability, profitability and social impact.

The top five winning teams would be provided a one week Boot Camp where they would network with industry leaders, venture capitalists and mentors.

The applications can be sent to ISB before October 25, the release added.

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[Opinion](#)
[Variety](#)
[Columns](#)
[States](#)
[Web Extras](#)
[Index](#)
[Archives](#)

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