



## **ISB iDiya- Social Venture Competition for Working Professionals - Hyderabad, Andhra Pradesh, India**

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The Indian School of Business has announced the launch of the 3rd iDiya Challenge this week. Conforming to ISB's commitment to continually contribute to finding solutions to societal problems, iDiya was started in 2009 as a national Social Venture Ideas Competition that aims to stimulate, enable and develop high impact, self sustaining social businesses in India. The competition this year will be flagged off with an opening ceremony in which Ms. Shaheen Mistry, Founder, Teach for India and Akanksha Foundation and Mrs. Gul Panag, Actor and Social Activist, will address students at the ISB campus and share their views on the challenges and opportunities for creating a social impact in India.

### **Who is it for?**

iDiya's vision is to encourage social enterprises en masse. It exclusively targets working professionals in India and focuses on business ideas that create measurable social impact. The challenge is open to:

- Working professionals in India
- Teams who have an existing social enterprise/NGO (the venture should have been in existence for less than 3 years)
- Teams of 2 to 4 individuals
- Teams with none of the members currently enrolled in an educational institution pursuing a full-time programme

### **What do the winners get?**

The winners are invited to the ISB for an intensive one-week boot camp. Industry experts, ISB faculty and entrepreneurs train iDiya winners for challenges that they would face on their way to realizing their ideas and ventures. Moreover, the teams are interfaced with potential investors and are matched with entrepreneurs and organizations that will mentor them once the boot camp is over.

Over the past two years, iDiya has been received an overwhelming response with more than 500 teams registering each year. This can be attributed to the mentorship, training and support received by the participating teams owing to their association with iDiya which has proved to be a stepping stone in their successes. The quality, diversity and innovativeness of the received plans and the accomplishments of many teams has been extremely impressive and inspirational. Some of the winning teams at iDiya are:

- SourcePilani – a rural BPO for medical transcription
- Masard - Production and distribution of sanitary napkins by economically marginalized women at affordable cost
- Akshaya Kalpa - Communes for organic milk products production

The potential and promise shown by the iDiya platform has helped iDiya develop strong relationships with knowledge partners who include several social VCs such as Acumen fund, Elevar, Intellectap and Grey Matters Capital, many corporate partners such as Novartis and Deloitte, and social organizations such as Naandi and Tata Jagriti Yatra. In the past years, iDiya received powerful support from the Wadhvani Centre for Entrepreneurship Development at ISB, SONG Advisors and Caspian Advisors.

Over the past 2 years, the growth and success of the winning teams has continued to inspire and motivate the iDiya team.

What do the participants say?

“iDiya was very helpful in structuring my thoughts around the venture. It provided a good insight into various aspects of business such as legal, fundraising, team-management, leadership etc. Moreover, the networking sessions helped me expand my contacts to relevant business and investor community”

- Unnati (Providing Housing Finance for to the underserved)

“Despite being in the thick of things, it’s true that we, as initiators of social ventures have lots to learn. iDiya, as a platform, helps us achieve just that”

- Aakar Asha (Centre of Excellence for Enabling the Physically Disabled)

### **Timeline for the 3rd iDiya Challenge**

- Applications Open: August 1, 2011 - September 1, 2011
- Declaration of winners: November 5, 2011
- Boot-camp at ISB: December 2-7, 2011

### About the ISB

The Indian School of Business (ISB) was established in 2001 with an aspiration to put India on the global map of management education. In less than a decade since its inception, the ISB has successfully pioneered several new trends in management education in India, and firmly established itself as a world class management institution. In 2008, the ISB became the youngest institution to be ranked among the Top 20, in the Global B-school Rankings by the Financial Times, London, and since then has been ranked consistently among the top B-schools globally. The ISB today 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 (PGP), Post Graduate Programme in Management for Senior Executives (PGPMAX), and Executive Education Programmes. In addition to teaching, the visiting faculty also participates in collaborative research with the resident faculty. The

school has over 3000 PGP Alumni and 12000 Executive Education Alumni, making an impact on business and society across the world. The ISB is in the process of setting up its second campus in Mohali, Punjab, which will also have specialist Institutes for promoting research and education in areas critical to India's development. The Mohali campus is slated to be operational from April 2012.

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