

News monitored for: ISB

Financial Chronicle Weekend

ISB's plan to boost start-ups

B-school to develop ecosystem to incubate start up firms **18**

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ISB out to play mentor, to incubate entrepreneurs

KHub assists youth in business planning and organising financial support, other resources

TRUSHNA UDGIRKAR
Hyderabad

THE Indian School of Business, which right now incubates around 15 start-up ventures, has chalked out plans to extend its efforts towards developing a broad ecosystem, which could help incubate hundreds of startup firms from across the country in the next three years.

This would also mean setting up incubation centres, which would run themselves as ventures.

Untill now the B-school was accepting only ISB graduates, but it would now consider ventures from outside the campus as well. ISB is already in talks with industry clusters, educational institutes, research organisations among others, as a part of its plan to promote entrepreneurship.

"In another three to four years we would have developed a strong knowledge base that could help select and mentor innovative and sustainable ideas. We are already talking to clusters like agriprocessing and textiles, which have tremendous employment opportunities. Also, from next year we would take non-ISB gradu-



ROOM FOR GROWTH: The B-school is already in talks with industry clusters, educational institutes, research organisations among others as a part of the plan to promote entrepreneurship

ates and develop a virtual network to aid ventures that cannot be physically present," said Krishna Tanuku, executive director, Wadhvani Centre for Entrepreneurship Development.

The institute is right now mentoring 17 start-ups, apart from which five have graduated this year. Next year, the school plans to add

another five such ventures, along with 5-7 ventures of non-ISB graduates. "We are seriously also looking at developing incubation centers which will be run by entrepreneurs themselves. Such centers would be funded initially via a grant from a government institute or a philanthropic organisation, and become self sustainable

in three years," Tanuku said.

As a part of The ISB KHub, entrepreneurship development initiative (EDI) educates and assists entrepreneurs in the area of business planning, with financial support, mentoring and business resources to create and sustain their own successful business.

This year the five start ups that graduated from ISB include, 'Move in Sync' which aims to reduce transportation costs. Sipz Health Drink chain and Green India Building Systems that aids in corporate cost savings. While the ones that are being incubated right now are "Life is outside" weekend getaway planner, Museum Shops India that provides merchandise associated with the history of any location, among others. Typically each venture would take around one year to graduate.

According to Tanuku, to develop a strong ecosystem one would have to look into factors like conducive policy, access to R&D centers and knowledge networks. "This apart what is important is the availability of capital at initial stages. Most of the start ups need funds between Rs 2 and 5 lakh to get going, and they can approach venture capitalist or PE players only at the growth stage. There is a dearth of funding agencies who could hand out credit at the beginning level," he said.

trushnaudgirkar
@mydigitalfc.com

■ ISB would develop a strong knowledge base to select & mentor innovative and sustainable ideas

■ They are already talking to clusters like agriprocessing & textiles, which have good employment opportunities

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