

ISB to groom entrepreneurs from R&D units, B-schools

KALPANA PATHAK
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Hyderabad-based Indian School of Business (ISB) says it plans to provide graduates from other B-schools guidance and financial support for interesting entrepreneurial ideas as part of its strategy of finding and grooming entrepreneurs.

The arrangement is expected to be in place by the end of the year.

"In the last one year, I have had over 50 people walking to my office looking for guidance and support for their entrepreneurial ventures. So we decid-



ed to put a method in place for a transparent way of selecting potential ventures and mentoring them," says Krishna Tanuku, executive director, Wadhvani Center for Entrepreneurship Development (WCED), ISB.

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filiated to Kellogg, Wharton and London School of Business, will simultaneously create a business model to jointly select technology and scientific ideas from research and development (R&D) divisions of companies.

The institute reasons that

there are many good ideas available at R&D centres around the country that do not get utilised or translated into creating something that generates economic value.

"Such partnerships will make more and more R&D ideas available in the pipeline for future entrepreneurial ventures. We can have a business model and supporting ecosystem, mentoring and connectivity for such viable ventures," explains Tanuku.

The school also plans to invite its alumni to float ventures through the entrepreneurship cell and link WCED to other entrepreneurial institutions.

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MEANWHILE, ISB is working with financial institutions to set up an entrepreneurship development fund to provide seed money.

“The need is for thousands of crores of rupees, but we will initially require only a few hundred crores. To begin with we will allocate only Rs 5-10 lakh per idea. The ideas will be linked to an institution for growth,” adds Tanuku.

The institute says it's also exploring ways to link industry clusters to help students. “We need to find others to help us out,” Tanuku says, adding, “There are schools that have incubation centres and we are looking at linking everything to a broader ecosystem to encourage entrepreneurship on a larger scale.”

According to a recent survey by an MBA portal, young Indian MBAs say they are keen to choose entrepreneurship as a full-time career option this academic year. Over 200 students across 15 top Indian B-schools had participated in the survey.

Last year, ISB saw about 30 students submitting their ideas to the institute, of which about half were shortlisted.

The trend is not restricted to ISB. The Entrepreneurship Club at the Indian Institute of Management, Ahmedabad (IIM-A), recently held its annual entrepreneurship summit ‘Dream Big India 2010’.

IIM Lucknow has added a chapter of entrepreneurial activity on campus with several new initiatives — one of these being Entrepreneurship@Unitus. The institute's laboratory on entrepreneurship motivation also had other events lined up like Nirvan, IIM-L's annual entrepreneurship summit with various competitions and guest sessions to raise the awareness and influence of entrepreneurship on campus.