ISB’s plan to boost start-ups

B-school to develop ecosystem to incubate start up firms
ISB out to play mentor, to incubate entrepreneurs

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

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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.

Until 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.

“Instead of taking clusters like agri-processing & textiles, which have good employment opportunities, ISB is now mentoring 17 start-ups, apart from which five have graduated this year.”

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

This year the five start-ups that graduated from ISB include, ‘Move in Sync’ which aims to reduce transportation costs, Sipg 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.

“Though it important is the availability of capital at initial stages. Most of the start-ups need funds between Rs 2 and 3 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.

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