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DST plans to make entrepreneurial ecosystem more inclusive

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DST Secretary launches NIDHI EIR Brochure and shares national vision for science and technology

The Entrepreneur-in-Residence (EIR) Program sponsored by the Department of Science and Technology (DST) under its NIDHI umbrella is India's pioneering program to support budding entrepreneurs in exploring and fleshing out a new business idea with the help of mentors.

The program has extended support to 225 aspirants and has been immensely successful in boosting the spirit of entrepreneurship among the youth in India. This program is implemented by Venture Center, Pune (the non-profit technology business incubator located at CSIR-NCL) and further executed by 22 DST-supported Technology Business Incubators throughout the country.

Recently, in an online event hosted by Venture Center, Prof. Ashutosh Sharma, Secretary DST launched a brochure titled “NIDHI EIR Round 1 & 2 in Review” that captures the results and impact of this program by featuring all contributing Program Execution Partners along with the achievements of over 200 EIR Fellows supported under the program. Speaking at the event, he said “Good innovation comes from using knowhow or knowledge to create an opportunity. Incubators and mentors to start-ups must encourage aspiring entrepreneurs to develop the confidence that they can travel the long path of innovation from knowledge to market. In the next 5 years, DST will be focusing on more innovative ways to the entrepreneurial ecosystem and make it more inclusive. Towards this end, we are expanding our programs, reaching out to smaller cities/ towns, making it more inclusive and also leading efforts towards the drafting and adopting of a comprehensive National Science, Technology and Innovation Policy 2020.”

Dr Anita Gupta, Head – National Science & Technology Entrepreneurship Development Board (NSTEDB) talked about how the NIDH-EIR scheme under the larger umbrella program NIDHI developed by DST has produced outstanding results in just two years. Elaborating further, she said “We plan to expand this program to double the scale in Round 3 with double the number of EIR fellows and 22 participating incubators. Round 3 will also dedicate fellowships for SC/ST entrepreneurs.”

Prof. Ashwini Kumar Nangia, Director-National Chemical laboratory and Chairman-Venture Center said “CSIR-NCL remains

committed to nurturing technology, its translation to market products and services, and nurturing of entrepreneurial researchers like Dr Anji Reddy of Dr Reddy's Lab. However, it is programs such as NIDHI-EIR (being implemented by CSIR_NCL's incubator Venture Center) that enables CSIR-NCL to formally contribute to creating a cadre of entrepreneurs nationally. Given the current scenario, the NIDHI EIR program is playing a transformative role in empowering youngsters at the grassroot level to become job creators and take science in the lab to the market."

The primary aim of the program was to make pursuing entrepreneurship a more attractive career option as well as to enhance the quantity and quality of startups by leveraging the ecosystem developed by DST over the years. During the first two rounds of the program, more than 60 patents have been filed and over 700 jobs have been created by the EIR fellows. Around 68% of these fellows were under 30 years of age, indicating that the younger generation is open to choosing entrepreneurship as a career option. Around 65% of NIDHI EIR Fellows (as against the expected outcome of 30%) have formed new companies/LLPs and 20% of the fellows (as against the expected outcome of 10%) have generated further funds from sources other than NIDHI, reinforcing the quality of ideas supported by the program."

Reflecting on the success of the program, Dr Premnath, Director Venture Center said "Venture Center is very happy to partner DST in this pioneering foundation program shaping our national entrepreneurship ecosystem. The program has reached out across 22 states and opened doors for many budding entrepreneurs."