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'Sky is the limit for them'

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Ã¢â?¬Å?Sky is the limit for themÃ¢â?¬?



Having started with an initial capital of Rs three lakh from their personal savings, three students , Nimish Gopal from IIT Roorkee, Asif Razzaq belonging to Integral University, Lucknow and Vaibhav Shah from Mumbai University, contributed equally while simultaneously working part time to fund their idea. Behind the establishment of their company GBIOFIN, was an aim to create awareness among students, to let them know the importance of this field, the opportunities in it. Interestingly the name GBIOFIN stands for 'Gate to Biotech Industry Organizations and Foundations in India'.

From an initial step of simple Facebook Group in September, 2011 being at college to launching an official website office in Mumbai within months on January, 2012, the company has certainly created a niche for itself. It claims to be currently holding approx fifty student partners across the country. According to Nimish Gopal, co-founder and director, GBIOFIN "Since then we have been bootstrapping ourselves. The best part of our organization has been we are guided and being mentored by the best professors, scientists and industrialists in Biotech Sector from around the world. Preaching the philosophy of creating jobs and Biopreneurship is our Hallmark!"

The business model of GBIOFIN is based on the memberships, tie ups with various institutes and working on revenue share basis, The services with nominal registration fees, conducting workshops and conferences. "We have been able to break even the revenue. Also our flagship program of GEIC has got the tremendous response so far which helped us to bootstrap. We boast of helping 500+ students directly through our programs so far. We have not yet received any support from the govt. or National governing bodies but are hoping that with our results and the work done the day is not far when we will be acknowledged, mentions Vaibhav Shah, another co founder and director of the company.

Multitasking and collaborating is the mantra

In this period of one and half years company has gained a lot in terms of brand value with the unique services and innovative ideas that have been implemented for the welfare and growth of biotech sector. Company has opened two offices, one each in Mumbai and Delhi and planning to expand into other cities as well. The company has gained good volume of external advisors from India and abroad which include Dr Shailendra Vyakarnam, director, Judge Business School, Cambridge university, Ms Chanda Zaveri, founder of Actiogen and Skin Healix, USA.

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GBIOFIN has tied up in various International Conference like AMU NanoConference 2013, Jamia Milia Intl. Conf. on Protein Folding Dec 2012, EBCG Pharma PPM Switzerland March 2013, BioAsia 2013 etc. The company has started GATE100 free of cost in the first phase for preparation of gate exam in biotechnology and out of fort five , twenty were selected and three are already in IIT's. "We have started GLPPAE for preparation for Patent Agent Exam and there was no tuition fees and a nominal registration fees of 500 Rs was required . (normally inst charges 20-30 thousand for the same)," adds Gopal.

The GBIOFIN also has a unique first of its kind entrepreneurial online program for students and recently had a tie up with US based start-up NorthBound Leadership. Ideas incubated from GEIC/GECP have excelled towards Business Plan creation and finally starting up their own venture one idea on Biopesticides, another on Biodegradable Plastic using agricultural waste etc. All entrepreneurs are still under our interaction and strategic help for guidance as well as prototype building. One of company's co-founder has been awarded with "Young Biotech Entrepreneur Award" for excellence in biotech services in 2013 at NCBL CONF Sanjay Gandhi Post Graduate Institute of Medical Sciences (SGPGIMS), Lucknow in March, 2013.

Chasing many dreams!

"The company has lot many dreams to fulfill. We aim to enter as a leading services unit in every sector of biosciences by promoting Bio-Entrepreneurship via B-Plan management system, incubation of ideas with funding and creating jobs. It will become a channel between international companies (European and US) and Indian states for the starting of new units in India. To make a biotech revolution by creating enormous job opportunities in the biotech sector in India which not only fulfills the need of students but also improve the condition of the national economy," says Asif Razzaq, the third co founder and director, GBIOFIN.

The three young entrepreneurs dream of starting an Indian Institute of Bio-Entrepreneurship (proposed till 2016) for germination of ideas, incubation of plans, prototype development, go-to market systems and supply chain designs with a 100% success rate. The company also wants to come up as one of the IPR consulting group in biotech sector, with new plans developing day by day as team size and revenue is growing. The company plans to offer structured course on stem cells with a live project in it (three phases) without any tuition or course fees. Also establishing presence in US and Europe is in its long term plans.