BioSpectrum the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

'Lack of role models affecting Indian entrepreneurship scene'

23 May 2014 | Interviews

'Lack of role models affecting Indian entrepreneurship scene'



In his exclusive interview with *BioSpectrum's Raj Gunashekar*, he shares that incubation centres like IBAB's Life Sciences Incubation Centre can position themselves as ideal nucleation hubs for lifesciences innovation.

According to Dr Kumar, BIRAC's schemes like BIG and BISS have revived the biotech entrepreneurial scene in India.

He observes that low-risk appetite and lack of role models, and adverse social milieu are major contributing factors among Indian students who hesitate entering the unlimited world of entrepreneurship.

Excerpts:

Q: What strategies are you implementing to attract the industry to take advantage of the talent pool that you produce? How do you bridge the gap between industry and academia?

Â

Dr Jitendra Kumar: We are forging links within the industry to provide mentorship and funding to promising start-ups at IBAB.

Students are encouraged to attend Biotech Finishing School (BTFS) to either make them ready for industry absorption or to create entrepreneurs, and link them with industry to provide an appropriate exit for them.

We intend to build teams around promising live technologies, and induce them to crystallize into ventures in an academic setting or through a live business plan competition.

Q: What is the USP that you inculcate while incubating?

Apart from our world class infrastructure, we inculcate mentorship, branding and networking to start-ups.

Â

Life Sciences Incubation Centre at IBAB provides access to largest and well-connected bio-Innovation hub in the country with excellent state government support through Karnataka Biotechnology and Information Technology Service (KBITS).

Q: Can you give us a list of lifesciences and biotech companies that are currently being incubated?

There are six companies currently being Incubated viz, String Life Sciences, Mir Life Sciences, Denovo Bio labs, Shodhaka, Privils and Ixora.

Q: Can you list some of the most successful start-ups started by former IBAB students?

Our most successful incubatees have been Cellworks, Novozymes (R&D unit) and Microtest Innovations.

Q: Can you give us a brief insight on NEN?

Â

In 2004, IBAB received a prestigious grant from the Wadhwani Foundation to promote entrepreneurship in biotechnology. Dr Romesh Wadhwani, a serial-entrepreneur in Silicon Valley, set up this foundation to, amongst other things, to accelerate entrepreneurship in emerging economies.

The other institutions to win this grant at that time were BITS-Pilani, IIM-Ahmedabad, IIT-Bombay and the S P Jain Institute of Management and Research.

The first five recipients of the grant are the founding members of the National Entrepreneur Network (NEN), which has since grown to over 500 institutes.

NEN partners institutions that already have a keen interest in motivating students to take up entrepreneurial ventures in a for-profit or not-for-profit mode.

Through intensive faculty development programs, dedicated consultants and resource bureaus, NEN aids member campuses ramp up their entrepreneurship activities.

Â

This has already led to a large number of companies to be set up by students and alumni of NEN institutions.

Q: What can we expect from IBAB's incubation center in 2014?

Commissioning and operationalization of high-end central instrumentation facility, and the newly built up Incubation suites (around 50,000 sq ft), hiving-off of Incubation Centre as Section 25 Company, setting up of Technology Commercialization Centre, and setting up of Med Tech Accelerator, are on cards for 2014.

Q: According to you, what does the Indian lifesciences entrepreneurial scene look like?

It is growing, and a robust pipeline is being created through schemes like Biotech Ignition Grant (BIG) and Biotech Incubation Support Scheme (BISS) of BIRAC.

More successful examples will give a great filp to this movement. Agri biotech growth needs to be revived through formulating suitable GM policies.

Â

Early stage venture funding needs to be strengthened, and more success should breed success through mentorship program by veterans. Overall it appears to be moving in the right direction.

Q: What are the major reasons behind why Indian students back-off from being entrepreneurs?

Low-risk appetite, low levels of exposure, lack of role models and adverse social milieu are major factors.

Q: What advice would you offer for wanna-be entrepreneurs in the industry?

Your journey towards entrepreneurship is much easier and less risky now with BIRAC and other Government funding schemes in place, especially Biotechnology Ignition Grant (BIG). Avail them. Go to a suitable Bio-Incubator to access infrastructure, mentorship, branding and networking support.

Â

Q: How can the industry leverage the student talent pool, graduating every year from institutes like IBAB?

The Industry can offer internships to provide industry ready manpower. They can incentivize innovative ideas from students, nurture them through incubation and provide them with an exit through acquisition.

It can collaborate with institutes to design curriculum so as to make them state-of-the-art. They can also initiate an Industrial PhD program in association with institutes.