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Part 1: Indian startup ecosystem is under spotlight now: Dr Renu Swarup

20 June 2015 | Interviews | By Rahul Koul Koul

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Within a short time, the India's most ambitious, not for profit public sector company, has managed to create an efficient platform for new entrepreneurs to join the system. Do the read the first part of the interview below,followed soon by the remaining one.

Q: Please tell us about the startup trends that you have come across in the recent times?

I was recently trying to analyse the growth of biotech industry which was less than a billion before year 2005. Back then, we had 10-15 large biotech companies with aroundÂ 100 SMEs who were still to figure out their future. There was no organized ecosystem as people were coming on their own and setting up. There was no learning system based on experiences as no bioincubators existed.

But ten years down the line we have the ecosystem. It might require further strengthening and augmentation but it is there to facilitate the transition. New concepts are coming up as in medical devices and diagnostics, we have biologists and engineering coming together which wasn't possible earlier. While earlier one had to find capital to start a company, today an individual can go to an incubation centre and rent out the space. They are getting mentors at places like IITs where expert faculty exists. Apart from BIRAC, the TDB and DST's programmes too help. These critical components are helping to bring spotlight on India. Investors are getting attracted by the ecosystem and we are happy to find mentions in global reports. I am sure with the continuing pace and mix of right policies, we will be able to push the biotech sector to new heights.

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Q: What are the challenges that still require attention?

The biotech itself is a challenge. Young innovators come to present wonderful ideas to us. But whether there are sufficient mentors to help them translate is a risky business. Getting into an entrepreneurial business requires great understanding of how it is done and hence, they need mentorship. Second challenge is investment. Government can come forward to facilitate but it cannot be principal investor. So, we have to find out ways to bring in investments. As I said that ingredients are there but at some levels we are still at the bottom of the pyramid.

Q: How many incubation centres exist currently? How many incubates are there?

We have supported 15 bioincubation centres which means 120,000 square feet of space. There are roughly 40-50 from Department of Science and Technology (DST) and IITs too have supported these kind of centres. The best part is that these have engineering and other groups too who can collaborate with biotech innovators. Then there are private accelerators too for help. There are 140 incubatees funded by us and it will soon increase by another 10. Broadly, there are approximately 250-300 young innovators who are just about 2-3 years old who have got our support.

Q: What success factors are required for the startups to succeed?

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They must have a wonderful idea with excellent business plan. Confidence of a team is very critical. The team competence too is required as skill is important. Business knowledge too helps in the longer run.

Q: Isn't the time right to make entrepreneurship, a part of studies for masters level biotech students?

It is important to bring one credit for entrepreneurship as a part of curriculum to tell them that it could be one of the possible career routes. But I find the finishing school concept as a brilliant way to nurture and groom them. The intensive training for taking science as a business is necessary. The introduction in terms of subject and follow up through training has to be done.