

Top IITs, IIMs join hands to aid start-up ecosystem

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SOME OF THE top technical and management institutions in the country have come together to launch a consortium that will aid the country's entrepreneurship ecosystem through high-quality research.

The founding members of Innovation-Venturing and Entrepreneurship in India Network (iVEIN) are faculty members at Indian Institute of Technology (IIT)-Madras, IIT-Bombay, Indian Institute of Management (IIM)-Bangalore, IIM-Calcutta and IIM-Kozhikode. The network will leverage strengths of the partners and work with stakeholders such as incubators, investors and the government to generate and disseminate knowledge.

iVEIN seeks to create an interdisciplinary body of knowledge to meet the requirements of policymakers, academic researchers, students, innovators, entrepreneurs and investors.

The collective will organise annual conferences, publish a journal and architect a data repository in the areas of innovation and entrepreneurship.

A Thillai Rajan, a professor at the department of management studies at IIT-Madras who is coordinating the initiative, said, "Innovation, venturing and entrepreneurship are getting increasing attention from policymakers. These three areas are expected to play a key role in the economic growth of the country in addition to strengthening India's position as an innovation country. The iVEIN network will facilitate high-quality research in this field among the academic fraternity in India and create avenues for dissemination of relevant knowledge through conferences and journal publications."

B Ravi, head of the Desai Sethi School of Entrepreneurship at IIT-Bombay, said: "Top

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educational institutions like IITs and IIMs have been active in nurturing innovation and entrepreneurship. The proposed network will create a strategic bridge between various stakeholders, strengthen the ecosystem and synthesise the knowledge that exists in silos among different groups."

Venkatesh Panchapagesan, head of the innovation and entrepreneurship cell at IIM-Bangalore, said: "Academic incubators play a critical role and iVEIN will help create a stronger platform for them to share best practices and take the lead in promoting activities like research that are often neglected by the private ecosystem."

"iVEIN aims at playing a strategic role in the start-up ecosystem beyond incubating start-ups. The network, backed by academic rigour of premier institutions, would help formulate knowledge in the fast-evolving entrepreneurial ecosystem of the country," said Keyoor Purani, a professor at IIM-Kozhikode and executive director, IIM-K Live.

Vidyanand Jha, professor of organisational behaviour at IIM-Calcutta, said: "The network would catalyse the much-needed work of documenting Indian experiences in areas of entrepreneurship and innovation. It would also aid in the creation of data-based knowledge and dissemination of such knowledge. This would give a fillip to entrepreneurship in the country by aiding both policy-formulation and implementation, as well as by helping managerial practice."