

# IIM, IIT gear up to host much awaited i5 Summit

Two-day summit at IIM Indore on August 19-20 to provide startups with a platform to interact with top industry leaders, get global recognition and raise funds

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Indian Institute of Management Indore and Indian Institute of Technology Indore have again geared up to hold i5 Summit, a much awaited event by students of these two elite institutions of the country.

The two-day event would be held at the b-school on August 19-20.

With an opportunity to ideate, innovate, inspire, induce and invest, the event is being held together by the Student Activity Council (SAC), IIM Indore and Student Entrepreneurship Support Cell (SESC), IIT Indore.

"Aimed at fostering the spirit of entrepreneurship amongst the brightest minds of our country, the event this year would not only provide a platform to the young managers to interact with the top leaders from various industries, but will also help them to take their venture to another level—and get global recognition," said IIM Indore public relation officer Ananya Mishra.

The most hyped event of the summit—'Get Funded!' will select two to three top startups and provide them direct entry to the Level 4 of Global

100 Open Startups Programme, which has five levels in total. Entrepreneurs can also raise capital by selling a minority stake of their startups at the event.

The global programme is a massive worldwide movement, which was created by UC, Berkeley in 2007, with 40 corporations, including giants like 3M, IBM, Intel, HP, Shell and Panasonic.

"We at 100 Open Startups are Happy to partner with IIM Indore i5 Summit to create an impact in the Innovation eco-system and contribute towards a sustainable ecosystem in India. Traditionally, most startups and entrepreneurs approach investors even before they have customers or revenues. We believe that in 'Open Startups Model' startups can be funded by future clients and partners instead of Investors," says manager, eco-system partnership and events, 100 Open Startups India, Sunil Polly.

There are 450 corporations that are part of this programme today. The goal of the 100 Open Startups programme is to rank the startups from 1 to 100 making them the most valuable in a country or region.

The ranking methodology of these startups is based on the parameters like the type engagement they build with large corporations that evaluated them and on the level of investments from Angels, VCs and Corporate venture funds making it a unique global ecosystem for Startups.