

IIM-I to launch incubator to support young entrepreneurs



Dignitaries inaugurating the i-5 summit, on Saturday.



August audience. FP photos

2-day i5 summit, jointly organised by IIM and IIT Indore students, get an inspiring start

● OUR STAFF REPORTER
INDORE

Indian Institute of Management, Indore director Rishikesha T Krishnan on Saturday announced plans to launch an incubator.

The announcement was made at inaugural function of i5 summit, which got off to an inspiring start at the institute, on Saturday.

"IIM Indore will be launching an incubator in the coming year, which would act as a support center for the young entrepreneurs guiding them for their ventures," he said while addressing the audience.

With an opportunity to ideate, innovate, inspire, induce and invest (i5), the 2-day event, aimed at fostering the spirit of entrepreneurship among the brightest minds of the country, has been organized jointly by students of IIM and IIT Indore. "IIM Indore and IIT Indore always look for opportunities to work together and will look for the same in future," Krishnan said.

The inaugural function was attended by Mohandas Pai, Ex-CFO, Infosys, Chairman, Manipal Group; Ravi Venkatesan, Chairman, Bank of Baroda; Joel Michael, Chief Global Operations, Hyperloop and the IIM Indore director.

Day one of the event witnessed more than 1000 footfall, including various

Internet is major disruption today



Former Infosys CFO Mohandas Pai's talk revolved around disrupting business globally. He noted that India is in a situation with the largest disruption of the history right now and youngsters are lucky to take ahead their career in such a scenario. He discussed how technology has evolved since the World Wars and what impact it has created on human lives. "Internet is the major disruption today, as it has provided a platform for every individual to stand alike, at the same level. It has provided a common path to gain knowledge in a similar way, without restriction, at lower cost. With this advancement, every sector is blooming at such a high speed that today everyone can be on the top and gain power, so one needs to decide and move ahead in that direction," he said.

World changed tremendously in last 50 yrs

Bank of Baroda chairman Ravi Venkatesan shared his views about how one should decide a career path and how it can be managed considering the trends in the current scenario. "The world has changed tremendously in the last 50 years. Fifty years ago, the best job position was being



renowned speakers from different industries and the students, who attended fascinating workshops, panel discussions and guest lectures.

Four workshops by experts from various fields were held on Saturday. The first workshop was on Graphology, a complete scientific apparatus for shaping HR potential, conducted by Dr Abhinav Kumar Shrivastava, CEO, Shubhaaksharam. He discussed how graphology speaks a lot about a person and how a person's handwriting changes according

to his/her mind.

The second workshop was on the topic Lean Startups conducted by Sudhama Bhatia, co-founder, Muzenly. He noted that the success mantra for young entrepreneurs would be: innovative idea, to be followed by customer engagement and satisfaction, finding the problem and then focusing on the solution.

The third workshop was on the ABC of Funding by Ajeet Khurana, advisor, Kalaari Capital. Ex-CEO, SINE. He discussed how funding is achievable and

ment employee, which was then taken over by graduating from IIT/IIM and getting a placement. This was then followed by leaving India and working abroad considering lack of opportunities in India. Scenario keeps on changing and you now need to decide what career would matter to you right now," he said.

what are the factors which can help a new venture get funding.

The fourth workshop was conducted by Balaji Chakravarti, founder, Scovelio. He spoke on the topic How to Get Your First Few Customers. He discussed the strategies, which a new venture can work upon to grab customers.

Three talks under the i5 Speaker Series were also held on Saturday. The first talk was by Anand Govindaluri, founder & CEO, Govin Capital, Singapore, who shared his experience

Delhi students win TATA i5

Major attraction of the summit-TATA i5, the social venture competition, was held on Saturday. The competition is aimed at giving a platform to young entrepreneurs to share their ideas and ventures that aim to bring about a positive social change. Out of more than 200 applications received for the competition, 8 teams were shortlisted, who presented their ideas to the jury. After amazingly interesting session of various teams giving their mind-blowing ideas, Team Peco Labs, Faculty of Management Studies which came up with an idea to design smart hardware to improve the yield of various crops suitable to Indian farmers, and Team Ctem, College of Vocational Studies, University of Delhi; which aimed at recycling plastic waste through a unique method of tagging and advertising via providing discounts won the competition. Both the teams received Rs 1 lakh as the winning amount.



Today's highlights

The second day of the summit would witness another exciting international venture plan competition- Get Funded, where entrepreneurs can raise capital by selling a minority stake of their startups. Workshops on e-Commerce & Digital Marketing would also be held. Two panel discussions on Mobile Wallet/ Mobile Commerce and Is VC Funding a Kiss of Death for Startups would also be conducted.