

IIM-I's i-5 summit gets hi-5 from young innovators

TIMES NEWS NETWORK

Indore: With Internet's help, every sector is blooming at such a high speed that today everyone can be on the top. All one needs is a fresh idea, and to discuss the diverse ideas brewing in young minds across the country, Indian Institute of Management, Indore (IIM-I) hosted the second annual i-5 Summit, a start-up fest on Saturday.

"The internet 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," said Mohandas Pai, chairman, Manipal Group, the keynote speaker of the two-day event jointly organized by IIM-I and Indian Institute of Technology (IIT), Indore.

"The summit aims to enco-



Participants during second annual i-5 summit on Saturday

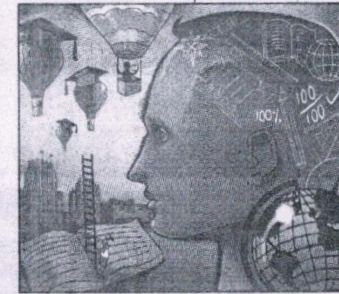
urage entrepreneurship among primarily the students of IIM along with the budding risk-takers across the nation. IIM-I and IIT-I Indore always look for such opportunities to work together and will look for the same in the future," said Rishikesha T Krishnan, director, IIM Indore. He added that IIM-I will launch an 'Incubator' in the coming year, which would act as a support centre

for young entrepreneurs and guide them in their ventures.

The event celebrated the fact that present generation is looking at various unconventional areas to build their careers in. "The world has changed tremendously. Fifty years ago, the best job was being a government employee but present world is of endless possibilities," said Ravi Venkatesan, chairman, Bank of Baroda.

PIONEERING THE NEW TRENDS

1 Smart Sugarcane Planter: Three students from Faculty of Management Studies, New Delhi, came up with an automated machine to plant sugarcane. The machine has sensors which test the soil quality and plants the sugarcane with such precision that it reduces fertilizer cost by 66%. It also ensures that there is enough distance between two plants in order to attain higher yield. The use of this machine saves a farmer Rs40,000 per hectare



2 Dump a plastic bottle, get a voucher on your phone: Two students of College of Vocational Studies (CVS), New Delhi, devised a unique way to encourage a green and clean campus - A machine in which you dump a plastic bottle, type in your phone number and get coupons or discounts. While there are similar machines in market, their machine costs Rs 1.20 lakh as compared to Rs2 lakh of their competitors, owing to the technology they have used

“Platforms like these help us both in terms of money and making contacts. Since we are students, we are in dire need of money and monetary prizes from these competitions help us financially. Feedback from judges and interaction with investors are the icing on the cake



Vikram Singh | PARTICIPANT, SOCIAL VENTURE COMPETITION

“Along with organizing these entrepreneurial fests that inspire innovative young minds, we will also come up with an incubator in coming year which would act as a support center for young entrepreneurs and guide them in their ventures



Rishikesha T Krishnan | DIRECTOR, IIM INDORE