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September 10, 2012 | News | By BioSpectrum Bureau

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Bangalore: On September 1, 2012, IIM Bangalore and C-CAMP signed an MoU to set up of incubation centers at the C-CAMP and at NS Raghavan Centre for Entrepreneurial Learning at IIM Bangalore for the entrepreneurs in the life sciences field. According to the MoU, the incubators at both the IIM Bangalore campus and at C-CAMP campus will incubate companies.

The prospective incubatee can apply at either NSRCEL or at C-CAMP and will be eligible to use the facilities provided by the other counterpart. The role of incubation will be to take a company to a point from where it can raise capital from the market in about 18-24 month period.

The NSRCEL and C-CAMP together hosted a workshop on "Entrepreneurship opportunities in LifeSciences". The workshop was targeted at start-ups in life sciences as well as aspiring entrepreneur who plan to start up a life sciences business.

The initial talk at the session was given by Professor Kumar K, IIMB, who spoke on entrepreneurship as a way of life. He began the talk by mentioning that society keeps throwing at us some ways or the other where we have to act like entrepreneurs. "Gone are the days where entrepreneurship meant only land, labor and capital. Now knowledge has become the prime driver of entrepreneurship," he said.

He also highlighted that earlier large corporations and government used to hire people. Now since they have reached saturation, people use their creative energies and are now not dependent only on those two. They themselves have become entrepreneurs. According to Prof Kumar, "Entrepreneurship is creating new with limited resources. It is dealing with uncertainties by taking action under your control, and society today demands entrepreneurs."

Dr Satya Dash, senior consultant to IIM Bangalore and IISc, was the next to speak on opportunities and challenges in biotech companies. Highlighting the challenges for country such as India where the economy is in transition phase, there are challenges of increasing population, increasing demand for food, increasing dependence on imports and the rising disease

prevalance. He said, "and this is where opportunities lie; Opportunities in lifesciences lie to feed the world, fuel the world, heal the world and clean the world." He then mentioned that India has a couple of success stories under its belt such as vaccine, drug discovery, MAS and Bt cotton success.

Mentioning the challenges in the biotech field he mentioned that the regulatory regime in the country has multiple windows and it is cumbersome and undefined. Along with that, the industry lacks institutional mentorship mechanism. For start-ups there is not enough information which can provide market insights and understanding of the markets.

Although present, there are very few networking platforms available for young start-ups. In life sciences, since results come after a long period of time, the venture capitalists are not patient and thus are still reluctant to invest in these companies. At the moment there is no testing and prototyping facility available for companies from medical technology sector. There needs to be more collaborations between industry and academia which will further enhance the growth of the life sciences sector.

He concluded his talk by highlighting that there is immense opportunity lying in the life science sector. The ecosystem is growing and there is palpable dynamism in the sector. The support system by the government is there and is continuously evolving to provide more opportunities to the players in this upcoming sector.

Dr Taslimarif Saiyed, COO and director, C-CAMP, spoke about the organization's experience in life science entrepreneurship in India. He began his talk by talking about the incubation in academic environment. There is a need to to integrate industry environment in academic campus so that the researchers and students get the taste of the industry and get some basic understanding of the entrepreneurial side of the industry.

He highlighted "it is important to leverage strength of academic knowledge which can lead to industry collaborations and cross fertilization of scientific ideas with that of the industry is the need of the hour." The start-ups require help when it comes to funding, academic support, lab/office space to begin working, cutting edge technology platform and business and management support.

He then quickly wrapped up his talk by mentioning that C-CAMP in the past has been incubating entrepreneurs, providing them a platform that can help them to grow in this costly sector and C-CAMP along with IIM-B is looking forward to the new partnership that will foster the young start-ups in India.