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IKP provides platform for global innovation exchange

November 6, 2012 | News | By BioSpectrum Bureau

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Hyderabad: IKP knowledge park (IKP), a 200-acre pollution free zone in the Genome Valley of Hyderabad, which nestles around 47 companies, organized the annual International Knowledge Millennium Conference (IKMC) based on the theme of 'Global Innovation Exchange'. This two-day conference, which focused on innovation as a need for emerging economies, was held at the Hyderabad International Convention Center, Hyderabad, India, on October 26 and 27, 2012.

Shri N Vaghul, chairman, IKP Knowledge Park and former chairman, ICICI Bank, noted in the welcome address, that "From now on, IKMC will focus on innovation. This will be a place for SMEs to exchange ideas and experiences. This conference will take place every year in the last week of October. We hope that in the next five years, IKMC can reach the status of other conferences such as the World Economic Forum."

Dr MK Bhan, secretary, Department of Biotechnology, Government of India, delivered his keynote speech on designing the future landscape of India. He said, "My sense of the future of India is a country with sustained elegance. Countries such as India need to have simple goals. We need to balance the need of traditional values with new kind of adaptability towards change and that can lead to sustained elegance." Dr Bhan stressed on the point that sustained economic development is impossible without judicious use of science and technology. One challenge for India, that he felt, is the lack of collaborative culture in the country and building this is essential.

Shri ESL Narasimhan, governor, state of Andhra Pradesh, who was also present at the event praised IKP and said that, "Constant innovation is vital for the country and IKP has made useful contribution in innovation in life sciences." He too feels that there is a need today to have a platform for cross fertilization of ideas. He says that, "While science and technology is certainly important for innovation, delivering the innovation to mass by scaling up the technology is also crucial and it has now become important to look at the delivery model."

The two-days conference focused on three important tracks, including healthcare, energy and mobile media. Various SMEs and start-ups were invited to enlighten budding entrepreneurs with their experience in their respective sectors to start the business and how to keep it going. Some of the companies in the healthcare domain included, Crystalin Research, Chromous Biotech, RxMD, and RAS LifeSciences.

There was also a session on funding models for innovation in emerging economies, which was chaired by Mr Satessh Andra, managing partner, Venture-east Tenet Fund, TiE-Hyderabad. This session, which included representatives from BIRAC, DBT, Wellcome Trust and India Innovation fund, explained various sources of funding available for the companies. The session

emphasized in explaining when a company can apply for particular funds from various sources. This informative session was appreciated by all the participants, who were present at the event.