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IIMA: one more step towards creating an Entrepreneurial Ecosystem

IIMA, June 21, 2010: The Indian Institute of Management Ahmedabad (IIMA), as a step towards creating an entrepreneurial ecosystem in the country is partnering with The Economic Times (ET) in 'The Power of Ideas 2010' initiative, being launched on June 22.

Since the initiative was first launched by ET in 2009, this year the objective is to formalize the initiative, transforming it into an entrepreneurial ecosystem that will drive the economy forward.

To achieve this aim, IIMA's CIIE (Centre for Innovation Incubation and Entrepreneurship) and ET have partnered with the Department of Science & Technology (DST), Government of India, making this a unique public-private-academia partnership. This initiative, considered as one of the largest platform in the country, would encourage, nurtures and grooms business ideas by connecting them with relevant mentors, incubators and investors.

In the last few months, CIIE has been putting together an ecosystem comprising of mentors and investors who will evaluate every single business summary that comes to The Power of Ideas 2010 - mentoring and investing in the most deserving. To ensure wider impact and also interaction of innovators with investors, CIIE has worked out a unique ten-day incubation programme at the IIMA campus for all candidates who make it to the final cut-off list of The Power of Ideas 2010.

The DSC, with its immense expertise and relationships in the entrepreneurial space, is offering guaranteed funds worth Rs. five crore. It will be given out to not just who have taken the first step, but even to innovative thinkers/idea generators who come up with good ideas.