

AIM is to be a springboard for start-ups

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Atal Innovation Mission Director R Ramanan highlights support provided by Atal Incubation Centres

Innovation is the 21st century buzzword, and the Centre's flagship initiative to promote entrepreneurship is the Atal Innovation Mission (AIM), which comes under the NITI Aayog. R Ramanan, Mission Director, AIM, was at Great Lakes Institute of Management, Chennai, recently to inaugurate the Atal Incubation Centre (AIC) on its campus. He spoke to *BusinessLine* on how the AICs are enabling people with great ideas to launch their start-ups in an incubator. The objective of these innovation centres is 'to nurture innovative start-ups in their pursuit to become scalable and sustainable business enterprises, he said. Excerpts:

How was Great Lakes Institute, or for that matter any other institute, chosen for the incubator?

We had solicited applications from across the country from people interested in setting up an incubator, and Great Lakes Institute was one of those that applied. We received several applications from government and private universities and research institutes. We went through a strong filtering process. Institutes were asked how they would run the incubators, what partnerships they would bring to the table and, based on all these criteria, a few were selected. It was a merit-driven process. A grant of up to ₹10 crore is given over five years. There are 50 operational incubators.

One of the core functions of AIM is entrepreneurship promotion. What is your view on India's talent availability?

India has a demographic dividend — we have 1.4 million schools, 10,500 engineering institutes, 39,000 colleges and over 115 million students who will enter the workforce over the next 5-10 years. We have had great success in the IT industry — it shows that the talent capability is very high. How do we provide this talent the ability to become entrepreneurs? This is why AIM was created, to enable people with great ideas to use technology and set up a venture in an incubator. This arrangement provides them the required support as, during the initial phase, they need access to research labs and the latest technologies.

One major hurdle for start-ups is the lack of funding. Does AIM collaborate with other organisations to provide funds?

When we select an incubator, we encourage them to establish partnerships with the private sector and with the venture capitalist network, and we facilitate that in a very big way. Part of the grant given, which is up to ₹10 crore, can be used for seed funding. Also, there are other programmes in India such as Start-up India and Invest India, and AIM works very closely with them.

A lot has been spoken and written about the lack of skills in the workforce today. What is your outlook?

It is an important issue to be tackled because there has always been a gap between the educational system and what the industry needs. By providing alternative paths to students who are not exposed to the latest emerging technologies, they get a chance to upgrade their skills. Tinkering labs, for example, help create a platform where the latest technology is available to school students. India is fortunate to have a great talent pool — we have a growing number of experienced professionals who can become mentors. We are trying to enlist mentors; more than 10,000 have registered in the AIM network and they are associated with schools, start-ups and incubators so that their professional expertise can benefit many.

Can you tell us more about Atal Tinkering Labs?

These are dedicated innovation workspaces in schools, where the latest technologies, such as 3D printers, IoT devices, robotics, and do-it-yourself kits are provided to students. The Centre gives a grant of ₹20 lakh per school over five years, using which the school can acquire equipment for the Tinkering Lab. We promote a lot of challenges, called Atal Tinkering challenges, which help children identify problems and use technology to create innovative solutions. We have selected 8,878 tinkering labs, of which, 4,670 are already operational.

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