

TDK Corp partners with IIT Madras to support diagnostic, medtech startups

21 May 2024 | News

Identifying, supporting, mentoring, and investing in healthcare and diagnostic technologies



TDK Corporation, a Japan-based leader in electronic solutions for the smart society, is partnering with the Gopalakrishnan-Deshpande Center for Innovation & Entrepreneurship (GDC) at the Indian Institute of Technology (IIT) Madras to launch 'TIIC Accelerator Program 2024'.

The programme aims to foster innovation in the healthcare technology and diagnostics sector arising from Indian STEM university researchers and startups.

Through this collaboration, TDK Corporation aims to harness India's deep talent pool and creativity to propel breakthroughs in diagnostics, medical devices, and related areas. The programme will provide targeted support, mentorship, and partnership and investment opportunities to catalyse the growth of promising healthcare technology ventures.

By combining TDK's extensive experience in the technology industry with GDC's experience in commercialisation of research and fostering entrepreneurship, the 'TIIC Accelerator Program 2024' aims to make a significant impact on the healthcare technology startup ecosystem in India.

The programme seeks participation of startups from multiple segments of the healthcare technologies and diagnostics sector, including diagnostic labs/services; diagnostic devices (excluding implants); consumables; advanced materials for medical diagnostics and equipment; equipment-related services; wearables; analytics; 3D printing; robotics; AR/VR etc.

It starts with a Call for Applications in June 2024 from which highly promising startups/teams will be selected. Thereafter, GDC will host an in-person workshop of the selected teams/startups at the IIT Madras campus. Following this, the teams will undergo an intensive 6–8-week boot camp focussing on customer discovery.

In the next phase, a set of shortlisted teams will participate in a Business Mentorship programme, which will help them get investment-ready and prepare them for their pitch to TDK to secure investments or explore other potential collaborations.