

Dr Renu Swarup: We are here to instill confidence in entrepreneurs

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Dr Swarup speaks to *BioSpectrum* about the roadblocks and challenges faced by the entrepreneurs in the biotech sector.

What is stopping scientists to turn entrepreneurs in the biotech space?

We definitely need to instill confidence in the new comers in the industry. We need to find out the reason why more scientists are not willing to turn into entrepreneurs and what is the actual barrier stopping them. We know that something is restricting them and the financial conditions might be one of the reasons along with the level of education and awareness. The lack of enough mentors and role models for the biotech community in the country is also a hindrance.

What will be your priority for reaching out to them?

It is necessary to see how the entrepreneurs have moved in this area. Reaching out to the industry has never been an issue. There are lot many people who speak for BIRAC at different platforms. We tried to reach out to them through various means including print media, websites and put forth the best information as much as we can. The events such as grant aiding workshops, road shows, seminars and training sessions were helpful. Infact there is a large population and we need to reach out to more people. We are networking with the industry at a greater scale and the launch of BIG scheme is yet another great step in this direction. Until now there was no such investment scheme for the companies at lower level. We are trying to bring in mentorship but obviously it will take a while to get there. We are hopeful that in the years to come we would be able to achieve that.

What is your message to the entrepreneurs?

The entrepreneurs must be clear and open-minded about the idea they will be working on. The idea must be sustainable, tangible and they must also be ready to invest time and energy to deliver quality outputs.