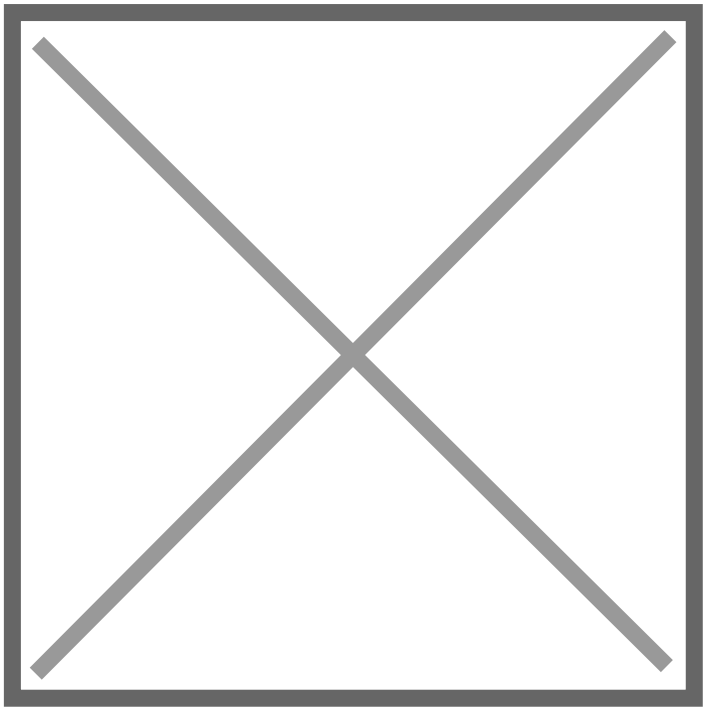
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

'We are not a risk-loving country'

14 February 2014 | News | By Rahul Koul Koul

'We are not a risk-loving country'



Mr Shrikumar Suryanarayan, co-founder, C-CAMP and Chairman, Sea6 Energy, in his opening presentation on mentoring said, "It is one of the big experiments in the area of entrepreneurship. It is about what we need to make to ensure our country produces while translating ideas in to enterprises. We are not a risk-loving country. We need to encourage people to take risks."

"While we can throw money at problems, that alone is not enough. Having all the money and great facilities cannot replace mentorship," he further added.

Talking about the role of mentors, Mr Suryanarayan expressed, "Many of us were not aware of our own potential at some point. The idea is that, initially even a seed needs to be given certain amount of sunlight, water and expert care and that is why we are here. At times we get discouraged because we do not meet the right people who see the potential in us."

According to Mr Suryanarayan, mentoring recognizes and nurtures potential. He opined, "There are different ways to slice and dice your ideas, and one is looking at the strategic business and technical, transformational and personal, and organizational potential. The approach is that it should allow you to occupy unique space and help you to pursue what you love and make you self-sufficient. We are in a technology game and there are tricks. It is all about learning from your experience."

Commenting about the financial challenges encountered by entrepreneurs, Mr Suryanarayan added, "Your finances are going to run out. You know your experiments are not going to work at times. How do you bounce back then? In the entrepreneurial journey, you cannot do it all by yourself. You need to carry your team. The reason is, it is the journey that is a reward, and not the destination. It is about making sure that we are equipped to enjoy this journey."

Â

Dr Suryanarayan also stated that the only way to keep entrepreneurial minds excited is by enrolling the whole team. "Make sure you enroll your team early enough to build leadership. It takes five years to build a leader and they have to be there all throughout the journey. Pick your people carefully and enroll them in to the same vision and enjoy the journey with them," he concluded.

Another speaker, Dr K K Narayanan, MD, Metahelix Life Sciences, spoke on commercialization of scientific ideas and technology based on his experience gained while building Metahelix.

He said, "The secret of commercializing your scientific ideas is essentially going to be in your hands. I was an academician at Madras University, but I wanted to do something on my own. For an agrarian country like India, I thought, large sections of

people were engaged in agriculture. Our main needs are food, feed and energy. I was fortunate to work in labs and gain skills and confidence, and then Metahelix came on the scene, backed by financial assistance from Nadathur Group. It is important to get the right partner and sufficient resources."

On the lines of learnt lessons from the past, he added, "Be flexible as long as it is ethical, and be prepared for failures. In this country, people do not want to fail. However, in this journey, you have to fall in order to rise and succeed. But you never actually fail, unless you have given up."

"You may fall down, but you have to dust your knees, get up and run again. Recovering from failures is the key to success," he said.

Â

Talking about having alternative plans, Dr Narayanan opined, "When you are obsessed to make a product out of a scientific idea, and if it doesn't work, you should not get emotionally attached to it to the point where you don't realize it is not working. So there should always be an alternative plan."

On entrepreneurial financial owes, Dr Narayanan believes that one has to careful in choosing the right financial partners. "You may or have people who will be willing to fund your idea. But many of them really don't understand the details of technological developments and more importantly, financial risks. Now, there are always financial and technological risks. At every stage there are risks of failures. You should have a clear wavelength with the investors," he said.

"I have known many enterprises, if had given enough time, they would have succeeded, but were killed because of the unreasonable expectations from the financial partners. It is very important to believe in yourself. That is the key," he opined.

Talking about the challenges in innovations, Dr Narayanan pointed out the following: Limiting infrastructure, uncertain regulatory environment, quality human resource and weak public-private interface.

He concluded by saying, "You cannot afford to keep looking at the negatives, crib about it and move forward. You have to see the positive side as well. You have to take many people along with you because you are the leader of the enterprise. There is no giving up."

Â

The following experts were identified as mentors and invited for the mentorship program who interacted with the mentees:

Dr Anand Anandkumar, Cellworks; Dr Anindya Sircar, Infosys; Mr Animesh Agarwal, VenturEast; Dr Aswin Sai Narain Seshasayee, NCBS;

Dr Atul Aslekar, VLife Sciences; Mr Chandrasekhar Nair, Bigtec; Dr S Ganesh, Anthem Biosciences; Dr K K Narayanan, Metahelix; Prof S Ramaswamy, C-CAMP; inStem; Prof G Sabarinathan, IIM-B, NSRCEL (TBC);

Dr Shirshendu Mukherjee, Wellcome Trust; Mr Shrikumar Suryanarayan, Sea6 Energy; Prof Smita Lele, ICT; Dr Swami Manohar, founder & managing director, LimberLink Technologies;

Dr Swami Subramaniam, Abbott Nutrition; Dr Taslimarif Saiyed, C-CAMP.

Â

The program also saw presentations by BIG entrepreneurs.

Â

Â