

IIM-V to groom entrepreneurs

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The Indian Institute of Management-Visakhapatnam (IIM-V) is all set to groom the student entrepreneurs through an 'Entrepreneurship Development Cell'. The EDC is expected to develop an institutional mechanism to foster entrepreneurial culture among the prospective managers.

According to the IIM-V officials, the EDC will tap into the growing Blue Economy in and around Andhra Pradesh, with a particular emphasis on Visakhapatnam. The IIM-Bangalore will extend its expertise and technology in setting up the EDC.

Speaking to DC, IIM-V Director Prof. M. Chandrasekhar said that it's time to tap the enormous potential of the ocean-based Blue Economy, which can pro-

pel the state into a higher growth trajectory. "The EDC will come up on the lines of 'Nadathur S Raghavan Centre for Entrepreneurial Learning' in IIM-Bangalore. Vizag already accounts for significant trade and commerce in the fields of marine industries, tourism, aquaculture, marine technology and other small and medium industries. All these factors and the long seashore will be an advantage to the students of the IIM-V. The EDC will serve as a perfect platform for the students to pitch their ideas, develop business models and consequently jump onto the large-scale platforms," said Prof. Chandrasekhar.

Head-Academic Programmes and Administration, IIM-V, G. Janaki Ramchandram, said that their students were very proactive in innovation process. "In both 2016 and

2017, one student from each batch opted out of summer placements to pursue their own start-up initiatives. Our students stood in second place in the 'Smart City Open Innovation Challenge 2016', conducted by the Garwood Centre for Corporate Innovation of University of California, Berkeley of United States. Even the state government recruited six of our students for their internship programmes across departments like Vision Management and Higher Education. Several students were entrepreneurship-oriented and the EDC will be a shot in the arm for the prospective entrepreneurs. We have been sponsoring our students to participate in various entrepreneurship workshops. They were already part of various IT clubs, entrepreneurship clubs, etc." said Ms. Janaki Ramchandram.