

# Lockheed Looks to Invest in India's Women-Led Startups

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**Hyderabad:** Global aerospace and security giant Lockheed Martin, which currently has two large joint ventures with the Tata group and Sikorsky in India for aerospace and defence equipment manufacturing, is looking to invest in technology startups, with a special focus on women-founded ones, says its deputy executive vice president Lorraine M Martin.

The women leader, with three decades of Lockheed Martin experience and four-and-a-half years with the US Air Force, said efforts were also on to encourage women entrepreneurs through seed funding, for which they had collaborated with the Indian government and recently with Tata Trusts.

More than a decade of support to startups in India has already created over 400 businesses, many of which were founded by wo-

men, with over \$900 million of cumulative revenues, she said. "We have been very involved in some of the investments to help new ideas, innovative strategies that individuals or teams might have to help invest in them. We have been supporting them for the last 11 years through India Innovation Growth Program (IIGP) where we offer \$2 million a year of resources and mentoring to startups through competition, wherein we had partnered with the Government of India, Department of Science and Technology and most recently with the Tata Trust, doubling our resources," she told **ET**.

"We have put aside several million dollars to support any innovative idea that could change the world, many of them coming from women individuals and teams. About 400 ideas have taken root and about \$900 million in revenue from these innovative entrepreneurs so far," she added.