



DST innovation programme having positive impact

New Delhi, May 23 (IANS) India's Department of Science and Technology has helped in launching innovative technologies in world markets and creating positive economic impact in the country, partner Lockheed Martin Corporation of the US said Friday.

"Innovation is key to India's economic growth. Our support is demonstrated by our partnership with the DST which is creating an innovation ecosystem to help solve global problems and create jobs in India," said Ray O. Johnson, senior vice president and chief technology officer of Lockheed Martin.

Johnson particularly lauded the Innovation Growth Programme (IIGP) of the Department of Science and Technology.

"Apart from innovation, it is also very important for commercialisation of the idea that will bring it into mass usage, that's why the focus is also on providing techniques for making the ideas commercially viable."

The IIGP has helped several participants find suitable business partners in India and resulted in more than 300 agreements between 2007 and 2013. It has also helped participants and their companies generate revenues exceeding Rs.1,500 crore (\$275 million) during 2010-2012.

The programme which entered its eighth year with participation from diverse sectors such as healthcare, textiles, agriculture, defence and food processing, organisers said Friday.

The programme is unique as it focuses on teaching and using commercialisation strategies for the innovative idea.

"The IIGP focuses on 'mind to market' strategy by providing extensive training modules, which are suitably structured to help participants gauge and streamline their existing capabilities, and formulate and implement appropriate business strategies," they said.

The organisers include the Federation of Indian Chambers of Commerce and Industry (FICCI), University of Texas and IC2 Institute.