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LOCKHEED MARTIN

DST-Lockheed Martin India Innovation Growth Programme: Celebrating 10 Years of Innovation Led Entrepreneurship

Over 400 innovation led start-ups supported and scaled in global markets

New Delhi, Delhi, India -

Thirty innovation led start-ups were recognized under the 10th year of the programme. Speaking at the function, Mr. Amitabh Kant, CEO Niti Aayog, stated that "If India has to grow at a rate of 9-10 per cent, we must become a great innovative society. For this we need to re-engineer our entire education system and spread the innovation eco-system to our schools, colleges, IIT's and IIM's." Niti Aayog, under the Atal Innovation Mission is establishing 500 Tinkering labs in schools and 20 incubation centres across the country, he added. Speaking about the IIGP, he said, India must use this platform to find the spirit of innovation and solutions to the problems of World. A coffee table book was also released depicting key milestones of the programme along with technologies developed by awarded companies over the last 10 years.



Delivering his keynote address, Mr. Keoki Jackson, CTO, Lockheed Martin Corporation said, "Innovation is never easy – it requires great ideas, hard work, incredible persistence, help where you can find it, and even a bit of luck. Keoki added, "IIGP has been an amazing partnership dedicated to creating an eco system to encourage and enable innovators and entrepreneurs".

With the current government's commitment towards building a young start-up nation, India is rightly poised to drive the next entrepreneurship wave. To ensure success, a conducive ecosystem is needed that

not only nurtures creativity and innovation but also provides market opportunities to the new genre of entrepreneurs. The DST-Lockheed Martin India Innovation Growth Programme (IIGP) is one such unique initiative that provides the much needed handholding and business development support to upcoming start-ups.

Resonating with Prime Minister Narendra Modi's "start-up India" call, the program has been a pioneering initiative that has supported more than 400 innovators and start-ups with in-depth technology commercialization training and handholding support to commercialize and scale their ventures in India and across the world, particularly in the United States. The programme has facilitated access to capital, industry partnerships and resources sought by the entrepreneurs. An impact assessment by Ernst and Young highlighted that the participating companies have generated economic wealth of over US\$ 800 Million and have provided employment across different areas such as finance, strategy, operations and marketing.

Through a wide outreach campaign spreading over 100 cities across India, the Programme has received and evaluated over 7000 ideas so far. In addition to building entrepreneurs, more than 50 incubation managers from India have been trained in the US on global best practices on incubation and commercialization.

A unique public-private partnership initiated in 2007 between Government of India's Department of Science and Technology; Lockheed Martin Corporation; Indo-US S&T Forum; FICCI; Stanford Graduate School of Business; IC² Institute, University of Texas at Austin and TiE Silicon Valley. Each partner brings a distinctive value to the programme with a common objective of fostering innovation driven entrepreneurship in the country.

Some of the innovations awarded included an innovative computer aided catheter reprocessing machine which is fully automatic and provides quality assurance as well as eliminates human error; a service innovation in automatic defect identification on live power transmission lines using unmanned aerial vehicle, imagery sensors and its data analytics and a unique disease resistance & health-care system for crops that will reach 500,000 farmers within 3 years, among others.

For additional information, visit our website:
<http://www.lockheedmartin.com/india>