



SEPTEMBER 20 Q&A

ENTREPRENEURSHIP SEMINAR & PANEL

Q. Which is the best book you can recommend in order to understand the challenges while entering into the zone of Entrepreneurship? (asked by Madhulika Rai)

A. Real world experience is inimitable. I'd recommend to just start :)

Q. In the field of science, how many people are needed for moving from an inventor to an innovator? and the types of people? (asked by Saideep Singh)

A. If I may rephrase the question as: What are the roles we need to fulfil to start a company, then here's my answer:
Typically, a CEO (business or domain person) CTO (knows about the tech, in and out). Later, a COO (to keep day to day operations running) and also a business development officer or a salesperson (later).

Q. What are your views of openly disclosing the invention? Should not it be the ideal case since science started for the good of humanity and not for profit of some big manufacturing giant?

A. Its great to take good science forward and to make it sustainable effort.

Q. What is the landscape of VC industry and private investors in India for biotech startups/ accelerator programs? (asked by Munish Chhabra)

A. Other than entrepreneur first, the jio accelerator and even mearsk are something I have heard good things about. To echo Taslim's point, a lot of private accelerators are coming up
These help connect you with a huge ecosystem by leveraging their network. Once you show promise, they would be open to investing in you as well

Q. Are there any training programs in India to help and mentor you for getting market estimate of one's idea/product? (asked by Munish Chhabra)

A. Yes. Check out entrepreneur first.

Q. For doing 'market research' do you learn how to do it or do you seek professional help? How to seek help for this part? (asked by Sayan Dutta)

- A. “market research” - first identify all stakeholders. Think like this - If your ideas comes to reality, who all will be impacted. Identify and speak to all of them. For instance - in Euler Motors - we are building electric vehicle for commercial vehicle application - so we ended up speaking with driver, fleet owners, companies who are using the vehicles, financial organization that would finance vehicles, govt. agency that would test the vehicle, govt. representatives on their view about the sector, Suppliers who. Parallelly we researched how commercial vehicles worked in US/ China. We also seeked negative views - so we spoke to “ICE Engine vehicle” companies - to seek what are negative viewpoints to what we are building.

Q. '@Taslim Could you elaborate on BREC (NBEC2020) how it is different from BIG for individuals (Idea state). Is it equity based? or grant as it is competition. (asked by Swapnil Bawage)

- A. NBEC is a competition, in partnership with BIRAC, and support from Industry and Investors. It allows winners to win prizes sponsored by leading industry and investors.
BIG is a funding scheme from BIRAC for proof of concept, its a grant funding.

Q. How can I approach a lab or a company with a novel idea of a healthcare device without compromising the patent rights?

- A. If you think your device/idea is worthy of patent (this is subjective) - file atleast non-provisional patent, design patent. Mention it in the presentation/document that you send it to them - that your products have patent pending status.

Q. '@Taslimarif Are there any funding opportunities for Biotech SaaS? if so how much (INR)? (asked by Swapnil Bawage)

- A. There are funding opportunities through govt and private investors for a globally relevant health IT solutions.

Q. How is the tax regime and recent GST structure in India impacting the growth of your startup? (asked by Prithwish Kundu)

- A. You def. need a good finance team otherwise penalties aren't great. Make sure you have a great finance service company on retainer in the early days if you don't want to invest in a finance team early on. We have learnt this hard way.