



Story Behind the Incubator at IIMA

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One Saturday morning in the late 1990s, someone knocked my office saying he wanted to talk to me. He introduced himself as Dr Reddy from Texas and said he wanted to share his idea about setting up an incubator at IIMA. He had benefited from the incubator of the college where he had studied. He explained in detail what an incubator was and why IIMA should set up one. I was intrigued by the concept. Dr Reddy mentioned that in the US, many college campuses had incubators. He said he had discussed his idea with the directors of a few IITs/IIMs, but they were sceptical about it. Dr Reddy added that someone had told him that I would be more receptive, and that was why he had come to see me. He promised me all the necessary help if I decided to set up one. Unfortunately, I heard he died after returning from his visit to India. I had no opportunity to communicate with him further on this issue.

I thought over the idea for a few days. I was aware of the issues that a person with a new idea went through while shaping and bringing it out as a product for public consumption. The idea had to be shaped into a product, the issues in design, manufacture and marketing sorted out, finances raised, and an organization set up. I talked to a few colleagues and shared with them the idea of an on-campus incubator. Anil [Prof Anil Gupta] came to me first and said, “I did not know you had a concern for people with new ideas. I have been working with innovators and trying to help them.” I replied, “I am aware of your work for grassroots-level innovators. I was thinking about scientists and engineers who have ideas that may benefit many people.” Anil, Pankaj [Prof Pankaj Chandra], a few others, and I then met to discuss how we could take the idea forward. In this meeting, we concluded that we needed to first understand the problems the innovators in our country faced in shaping their ideas into concrete products, developing a manufacturing set up and then in producing and selling. We agreed to organize a workshop for this.

A few months later, we had a two-day workshop [December 28-29, 1998] where we invited scientists, engineers, innovators and others who had new ideas and who had started new projects. The purpose of the workshop was to understand their experiences in shaping their ideas into concrete products they manufactured and sold (or could not). We received an excellent response and developed a good understanding of the kind of help such people needed. We concluded that the faculty members and students could contribute to the incubator. We decided that we would only consider the ideas that would impact a large number of people. At my request, Pankaj, with a few others, prepared a proposal for setting up the incubator. We could see that the incubator would run on its own in the long run. I took the proposal to the IIMA Board of Governors for financial support of Rs 18 lakhs per year for five years. Pankaj made a presentation to the Board [153rd Meeting of Board of Governors, November 26, 1999]. Dr I G Patel and all the members of the Board were very supportive of the idea and approved the proposal. The incubator was initially named I3E (Indian Incubator for Innovation-based Enterprises).

We set up the incubator. A committee, with Pankaj as the first Chairperson, was formed to manage it. After we announced the formation of the incubator, Anil brought the welcome news that the Government of Gujarat had sanctioned Rs 1 Cr for a building for the incubator! Thus began the journey of the incubator at IIMA.

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