KERALA ECONOMY
2021, VOL.2, NO. 2 – 3 pp 68-69 .

ISSN : 2583-4436 MY

GIFT GULATI INSTITUTE OF FINANCE AND TAXATION

Anoop Ambika

Chief Executive Officer, Clap Research and Genpro Research, Kerala

I think the whole industry as well as the young and the old of the state are equally excited about the possibilities that Dr. Isaac opened up through the budget. And I think we have a lot of work in implementing it. I think there is a disconnect between the industry and the innovation ecosystem. We have tried multiple methods and some of those methods included, presenting these innovations to the corporate in the past. Kerala Startup Mission has introduced a process wherein companies can come and present their problems to the existing innovators and see if there is an already existing solution that can be provided but none of that seems to be working very well.

We had some reasonable success in the past, but I don't think it has worked to the extent that we needed it to work. Product sustainability or the product market fit is not often tested before developing. We need to have an early fail mechanism where the customers will validate the idea and say that it has a potential to bring in revenue to sustain in the future. One of the things we need to implement as part of the innovative ecosystem is that connect with the early adopters, or the industry or whoever is going to be the users of the innovation.

Often innovation is misunderstood as IT or software or digital technologies. We need to have a serious campaign, saying that Kerala Startup Mission is not just a technology mission. It's beyond that. You can go into manufacturing, solid waste management, go into any kind of innovations that happen across multiple processes. There needs to be a campaign that happen either from K-DISC or from Startup Mission which will empower people to try out things beyond technology.

IIT Hyderabad recently came up with a model, wherein they will provide a professor, along with three or four students as part of a course curriculum wherein they can engage with a startup. The startup can tell the problems and they will build the prototype for you. There are various sensitive issues like IPR, involved in this, but that could be possibly one of the easy ways of getting a product prototype without spending too much money. If our higher

education institutions like KTU can come up with such a plan it is going to be an easy method by which we will be able to prototype some of the products.

A group of entrepreneurs said that they have a product and got orders and something to do with testing of machine. But they had no clue that they had to apply for startup India and they had to get a unique ID in order to get access to capital . I suggest startup mission to come up with a handbook which can be an electronic booklet so that people can later modify and circulate to entrepreneurs.

Mentorship is another area. We have had very poor experience in finding mentors and holding the companies. We should also seriously consider providing equity for these mentors. Based on a discussion between the startup founders and the mentor if they see value of this mentor being involved in the startup company. I think we should have a formalized mechanism by which we will be able to give equity to these mentors.

We have to identify some of the sectors where we had huge success and then put more trust on those sectors, and this is where the cluster concept will come into the picture. A lot of companies have already started their innovation centers in Bengaluru. We should have a mechanism by which we should be able to engage with these innovation centers of the large companies and expose our innovations to those on a routine basis.

IQ has tremendously multiplied over the years and some of the future innovations could even come from the 10th or 12th standard students. We need to have an ongoing mechanism by which we will engage with centers like Atal Tinkering Labs, which will be established in schools, pick up innovations from them and create an innovative or an entrepreneurial ecosystem within schools. We are putting a lot of spotlight on Artificial Intelligence, Machine Learning and analytics. We need to start seriously thinking about collecting data. We have a lot of data; we have data coming in from satellites, data being collected about our livestock, our flora, fauna and all that stuff. Unless, we have this data curated, collected and stored in a data hub, nobody will be able to develop what is called an Artificial Intelligence model. We need to have this data collected and stored in a cloud platform which can be controlled by the government and open to everyone so that people can come in and do innovations on top of that data. A data hub is something that the government and industry can join together and create which can be used by everybody to create AI and ML models.