

DST – Lockheed Martin India Innovation Growth Programme takes Indian Innovations to US Markets

21st September 2015, New Delhi: Responding to Prime Minister, Narendra Modi's slogan of "Start-up India, Stand-up India" on Independence day, the Indian Department of Science and Technology jointly with US defense major Lockheed Martin Corporation; Indo-US Science and Technology Forum and Federation of Indian Chambers of Commerce and Industry is taking a cohort of 10 start-ups to Silicon Valley. These 10 companies will showcase their outstanding innovations at the India-U.S. Startup Konnect to be presided over by Narendra Modi. The delegation has been sponsored under the DST-Lockheed Martin India Innovation Growth Programme (IIGP) which aims to connect Indian innovators to global marketplace.

The cohort has also been invited by the Stanford Graduate School of Business and the IC² Institute, University of Texas at Austin to learn about best global practices on innovation and entrepreneurship. TiE Silicon Valley has designed a highly interactive program for this group to explore potential linkages with US investors and industry. Stanford GSB, IC² Institute and TiE Silicon Valley are knowledge, business development and global ecosystem partners respectively in the IIGP.

Nirankar Saxena, Senior Director, FICCI reported that the IIGP has supported over 400 innovators so far and the participating companies have generated more than \$860 million in revenue according to a third party survey conducted by Ernst and Young.

Speaking on the success of the programme, **Harkesh Kumar Mittal**, Adviser, Member Secretary, National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science and Technology said "The IIGP provides market access to promising Indian innovations that have a positive impact on the missions of Government of India such as Swachh Bharat, Swastha Bharat, Digital India and Make in India. The programme is a technology enabler for growth and impact."

John D. Evans, Vice President, International Engineering and Technology, Lockheed Martin Corporation stated "Through the India Innovation Growth Programme, we challenge innovators to bring forth ideas and innovations that will shape the future of industries across the country".

Speaking on the bi-national partnership, **Rajiv Sharma**, Executive Director, Indo-US Science and Technology Forum said "IIGP is a unique bilateral program that identifies core competencies of institutions both in India and the US and brings them together for supporting commercialization of Indian innovations in the US markets".

Bringing out the industry perspective, **A. Didar Singh**, Secretary General, FICCI said “The innovations selected under the IIGP have been received extremely well by the industry. The program addresses the existing gap between market needs and the R&D activities being undertaken in the country”.

Sid Burback, Director, Global Commercialization Group, IC² Institute, University of Texas at Austin said “The University of Texas at Austin IC² Institute is so pleased with the strong results that IIGP has achieved and the value it has created for Indian innovators”.
