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## Accelerate to Amplify



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# Science Acceleration



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**A**cceleration is a process of advancing early stage start-ups to the next level where they are ready for growth and expansion --- that is going from the stage of validated technology to a stage of clear product/service offerings with well-defined value propositions. Life sciences/biotechnology startups, which are often knowledge intensive, are often so focused on demonstrating and validating their technology platforms, that they often ignore or under-emphasize the need to define products and service offerings of value to customers that leverage the technology platform. A consequence

is that many startups will fail to raise the next round of investment or not be able to command attractive valuations.

In the Indian context, on one side, proactive efforts of agencies like BIRAC, Wellcome Trust, IUSSTF, BMGF, GCI etc have significantly improved the availability and access to funding for technology validation and de-risking especially for first generation entrepreneurs. On the other hand, commercial venture capital funds and private equity are increasingly interested in investing in biomed/biotech/bioenergy etc projects at the expansion stage. The real gap is in grooming early stage startups supported by the agencies to a stage ready for commercial investors. Acceleration has never been more important for life sciences/ biotechnology startups!

Acceleration of life sciences/ biotechnology startups is significantly more complicated than acceleration in other domains. This is due to significantly higher knowledge intensity, IP richness, need for specialized & expensive facilities and skill sets, and relative shortfall of experienced entrepreneurial/managerial talent for such industries. A good acceleration program for life sciences/ biotechnology startups in India needs to be able to, first and foremost, focus

on providing entrepreneurs an access to experienced mentors who have relevant and appropriate experience. These mentors need to guide the entrepreneurs towards converting technology offerings into product/service offerings with a strong value proposition for clearly identifiable customers. This often requires a combination of experience of technology development, industry sectors, markets and end-users, intellectual property, regulations and venture capital. Good acceleration programs (for life sciences/ biotechnology startups) need to be embedded in rich innovation eco-systems to help the entrepreneur navigate through the complexities in taking products/services to the market. Another important aspect can be access to complementing industrial partners and end-use markets. Yet another important aspect is opportunities to network via events, external networks etc.

Acceleration programs in India are in their infancy, most well-known ones being in the domains of IT, software, web services, mobile, education etc. Examples include iAccelerator of CIIE, acceleration programs of corporate players like Microsoft Ventures, Startup Leadership Program (hosted by Venture Center in Pune) etc. In the recent past, accelerators have started emerging with a focus on biomed technologies thanks to emerging investor interest in these domains. Examples include InAccel, HealthStart etc. Other domains of life sciences/biotechnology including agro-biotech, industrial biotech, biopharma etc are still not receiving sufficient interest from the acceleration community. This is probably because the downstream commercial investors and corporates/strategic investors in India are yet to show sufficient interest in investing in these sectors.

I expect several accelerators getting into action, in the near future, in biomedical devices and diagnostics with several incubators leveraging their eco-system to build acceleration programs. Acceleration programs focused on industrial biotech is a distinct possibility in India within a few years. If Indian startups can produce world-class intellectual property in biopharma, then accelerators focused on biopharma aiming to reach international investors and corporate investors are also a distinct possibility. ■