

Venture Center in Strategic Partnership with leading Business Advisory firm (9 Mar 2010)

Venture Center and AcceleratorIndia Announce Strategic Partnership

Pune-based technology business incubator has partnered with Europe's premier technology business builder for Indian innovations, to offer workshops and business building services.

Pune, India – 9th Mar 2010: Venture Center, based in Pune, India and AcceleratorIndia, based in Cambridge, UK have today announced a strategic alliance, that will bring AcceleratorIndia's expertise, experience, global networks and relationships with Venture Center's local expertise and ecosystems together. Under this agreement, Venture Center and AcceleratorIndia will collaborate on running a series of workshops focused on commercialisation of Intellectual Property (IP) rich research.

AcceleratorIndia's ACTIV (Accelerated Commercialisation of Technology and Innovation) workshops will help tackle the challenge of commercialising novel technologies from research by plugging into relevant experience and expertise from Cambridge, UK. Cambridge, UK has a long, successful track record of building successful technology based businesses to become Europe's premier high technology cluster. This experience is very relevant to the Indian context where scientists, researchers, local entrepreneurs and incubation centres face similar issues.

“Indian companies have a unique opportunity to develop innovation-based businesses and move away from the provision of cost arbitrated services, as global competition intensifies” according to Dr. Uday Phadke, founder-Director of AcceleratorIndia who has been an active player in the Cambridge eco-system for the last 30 years. “The quality of Indian innovation needs to be matched with in-depth access to specialist expertise, deep experience, key relationships and international markets. AcceleratorIndia can draw upon the Cambridge experience to do this with speed and agility”.

The alliance expands on AcceleratorIndia's strategy of establishing key-partnerships with best in class companies and service providers to reach out to a number of IP-rich companies from the Indian R&D ecosystem. The Venture Center is a technology business incubator specializing in technology startups that offer products and services exploiting scientific expertise in the areas of materials, chemicals and biological sciences & engineering. In Venture Center, AcceleratorIndia has identified a key partner that can collaborate and reach out to the Indian scientific and engineering community working out of the CSIR labs and other research organisations.

“Indian scientific establishments and technology startups need credible support in translating scientific competencies to commercially viable products and services” according to Dr. V. Premnath, founder-Director of Venture Center. “Venture Center seeks to provide insights into, and assistance with, the process of technology commercialization - including IP creation and protection, proof-of-concept, technology valuation, product-market fit, access to risk capital and creating entrepreneurial teams”.

About Venture Center

Entrepreneurship Development Center (Venture Center) – a CSIR initiative – is a Section 25 company hosted by the National Chemical Laboratory, Pune. Venture Center strives to nucleate and nurture technology and knowledge-based enterprises by leveraging the scientific and engineering competencies of the institutions in the Pune region in India. The Venture Center is a technology business incubator supported by the Department of Science & Technology's National Science & Technology

Entrepreneurship Development Board (DST-NSTEDB). Venture Center's focuses on technology enterprises offering products and services exploiting scientific expertise in the areas of materials, chemicals and biological sciences & engineering. For more information, visit <http://www.venturecenter.co.in>

About AcceleratorIndia

Headquartered in Cambridge, UK, Europe's largest technology cluster, AcceleratorIndia brings the Cambridge experience of building innovative, high-tech global businesses to India. AcceleratorIndia is built upon a foundation of hands-on experience in business building, board level positions in growth companies, raising finance in international markets, in-depth market and technical knowledge and an extended network of leading industry contacts and advisors. Founded by a strong core team and an extended team of resident business builders and advisors, we provide hands-on services to businesses based on or seeking to exploit technologies and markets. For more information, visit <http://www.acceleratorindia.com>.