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## Science entrepreneurship: The new equation

Lecture series organised by Venture Centre gave insight into being a developer & entrepreneur

Rajesh Rao



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For scientists and engineers today, commercial realisation and ownership of their ideas has become very important. Therefore, scientific entrepreneurship skills have currently become a leveraging equation.

As part of a monthly lecture series on 'Stories of science entrepreneurship' organised by Pune-based Venture Centre, a technology business incubator, those gathered at the recent entrepreneurial talk got an opportunity to hear the story of city-based entrepreneur, Ajay Pitre, who is the managing director at Sushrut Surgicals.

In the second part of the entrepreneurial talk titled 'Life as an entrepreneur', Pitre gave insights on what does it really mean to tread the path. "A commonly understood meaning of entrepreneurship is I have an idea, I stake money and I have a chance to gain or lose money. Firstly, decide do you want to be a developer or the one who wants to take what is developed to the end market. Once you sell your idea to other party for commercial

realisation, one must not grumble that I parted my creativity for 1 and the other made 100 out of it," he said.

Defining what has good market potential for a possible commercial realisation, Pitre said, "You might have a meaningful innovation that doesn't make money because your entire focus is on technically superior offering. However, a superior innovation does not sell by itself and a scientist or an engineer who gets arrogant of his/her capabilities is likely to have problems."

About what should lead the way when it comes to the technical or commercial side of a business, Pitre answered that the commercial side should be given importance because our main aim is the success of the enterprise. However, he emphasised, "Respect the fact that every component in business together makes the whole picture. Be committed to changing critical conditions and maintain fundamental integrity, which takes time and one may have to face enormous difficulties."

In medical technology industry, Pitre pointed out that there are multiple solutions that provide similar outcome. "You don't make products but you find solutions to a problem and proving efficacy, reliability and safety of a product is a very long process in the industry," he said.

Honoured with a 'Certificate of excellence' in recognition of his contributions to the orthopaedic fraternity in India, Pitre is the chairman of CII medical equipment division and also part of the core committee that advises Indian regulators on evolving current medical device regulations and implementation strategies.

The lecture series on science entrepreneurship was started in June and will be an ongoing series, which will be organised every month. Free and open to all those who are interested, the talk is organised at Entrepreneurship Development Centre, 100 NCL Innovation Park on Pashan Road in the city.

For online registration and more information, log on to: <http://scienceentrepreneur.eventbrite.com>.

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