

**Technopark, Trivandrum bags the National Award for the best  
Technology Business Incubator for the year 2007.**

**Thiruvananthapuram, May 13, 2008:** The Technology Business Incubator (TBI) at Technopark, Trivandrum has bagged the prestigious National Award for the best Technology Business Incubator in the country for the year 2007. The award is instituted by the Department of Science & Technology of the Ministry of Science & Technology, Government of India for encouraging and recognizing the Business Incubation activity, which plays a key role in promoting the entrepreneurial culture in India. The Former President of India and renowned Scientist, Dr. A.P.J.Abdul Kalam, presented the National Award at a glittering ceremony held at the Convention Hall of The Ashoka Hotel in New Delhi, on Sunday, May 11, 2008, as part of the Technology Day 2008 celebrations, in the presence of Sri Kapil Sibal, Hon. Minister for Science & Technology. On behalf of Technopark, Sri N. Radhakrishnan Nair, CEO and Sri K.C.Chandrasekharan Nair, CFO & Programme Manager – New Initiatives, received the National Award from Dr. Abdul Kalam.

Technology Business Incubation aims to identify potential entrepreneurs with innovative ideas, nurture them through different phases of growth, until the business takes off to a maturity level, where it becomes a financially sustainable Venture. Hence Technology Business Incubation activity plays a catalytic role in promoting indigenous technology development, encouraging entrepreneurship and thereby, boosts the overall economic growth of the nation.

“Technopark, through the Technology Business Incubation initiatives, is creating an ecosystem and a fertile ground that promotes the spirit of innovation and entrepreneurship. We are proud of the fact that we have incubated more than 70 start up technology Cos in our incubation facilities in the past 4 years with a success

rate of over 90%. The award by Government of India is a great recognition for our pioneering efforts in bringing knowledge driven Industries to Kerala by spurring entrepreneurial spirit amongst our technocrats and a motivation for us attempt bigger things.” Said Radhakrishnan Nair, CEO, Technopark on receiving the award

The success story of Technopark’s Incubation initiatives goes back to the early part of this decade, when the '**Technopark Business Incubation Centre**' (**T-BIC**) was established in 2002 with the support of Government of Kerala and the Government of India, for incubating Business Enterprises. Following the success of this initiative, Technopark started the **Technopark - Technology Business Incubator (T-TBI)** in 2006, a pioneering initiative in Kerala, funded by the Department of Science & Technology (DST), Government of India that provides budding entrepreneurs in the “knowledge driven” industry all facilities and support to tide over their teething problems and establish their company in a short time.

As on March 31, 2008, the T-BIC & T-TBI, together, have incubated 71 start up Companies. Out of these, 35 companies have graduated and moved into larger space in the Campus and 32 are still continuing their operations in the Incubator, thus yielding a success rate of almost 95%. Altogether, these companies have created 2000 job opportunities and these numbers are expected to double within the next five years. The T-TBI has admitted 6 Technology Companies and has spawned highly successful Companies like '**The Torque**', a venture promoted by a group of seven students from College of Engineering, Thiruvananthapuram.

The relatively high success rate of the Incubation activities of Technopark is because of the holistic approach taken by the Park, whereby all support activities are made available under the same roof. Technopark is a TePP Outreach Centre (TUC) of Department of Scientific & Industrial Research (DSIR) of the Government of India. The TUC helps the young innovators by providing seed capital through TePP/TIFAC funding for each stage of evolution of their idea, namely support for making prototypes of their products, product development and patenting and finally commercialization of the idea. Technopark TUC is maintaining a panel of technical experts from various areas of Technology, called the “**Technology Angels**”, who will assist the Innovators in seeing through the initial technological problems.

The unique enabling features of Technopark – Technology Business Incubator includes features like

- World class “plug & play” infrastructure at down to earth rates
- Assistance in Company formation and compliance with legal formalities
- Guidance in preparation of Business Plans and Techno-commercial feasibility analysis by experts from multidisciplinary areas
- Expert Guidance & Mentoring to the Incubatees on various facets of Business developments
- Tying up finances, including Seed Capital and Venture Capital Funds.

Another arm of T-TBI is the National Centre for Innovation Incubation & Entrepreneurship (NCIIE), which is conducting Courses and Seminars on Entrepreneurship Development. NCIIE is also conducting Faculty Development and Training programmes for the Technical Institutions as part of the TEQUIP (Technical Education Quality Improvement Programme) of the State Government. With the convergence of all these supporting services under one roof in Technopark, the potential entrepreneurs enjoy a very favourable environment for their innovative ideas to take shape and graduate into global Organisations.

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