



Department of Science
and Technology, GOI



Lockheed Martin
Corporation



Federation of Indian
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Industry



IC² Institute, University
of Texas at Austin



Synopsis of Impact Analysis Report for DST - Lockheed Martin India Innovation Growth Programme Released

25 BUSINESS AGREEMENTS SIGNED AT THE CHENNAI TECHNOLOGY EXPO

September 9th, 2010, Chennai, India: The DST-Lockheed Martin India Innovation Growth Programme (IIGP) achieved another milestone today with the signing of 25 commercialization agreements by the winners of this unique nation-wide initiative. The deals signed at the Chennai Technology Expo included some agreements with multinational companies, placing the winners on a global platform.

Many of the programme winners signing the commercialization deals had technologies that dealt with medical and environmental initiatives. These included Diabetic Neuropathy, a new method for detecting diabetic neuropathy and predicting foot ulcer development; Shockwave Impregnated Bamboo/Wood Preservative Treatment, a technology that relies on high pressure to deliver chemical compounds into the wood, drastically increasing the amount of applied pressure, reducing time requirements by almost 80% without altering the end quality; Intelligent Current Conditioner (iCon).

In addition, FICCI, along with the Department of Science and Technology, Government of India; Lockheed Martin Corporation; Indo- US Science and Technology Forum, and the IC² Institute, released a synopsis of the **“Impact Analysis Report for the DST-Lockheed Martin India Innovation Growth Programme.”** The final report will be released in December.

The report compiled by Datamonitor examines the impact of DST-Lockheed Martin India Innovation Growth Programme to the businesses of programme winners. It provides an overview of the Programme and the current status of the business development of the technologies selected under the Programme. The report further highlights the benefits that the participants have been able to reap through this initiative and how they have grown since their participation in the initiative.

The India Innovation Growth Programme, launched in March 2007, was started with the objective of enhancing the growth and development of India's entrepreneurial economy. The aim of this Programme is to accelerate innovative new Indian technologies into markets in the United States and around the world. The India Innovation Growth Programme is the only programme of its kind because of its focus on teaching and using world-class commercialization strategies. Since its introduction in India, the Programme has received an overwhelming response from innovators, inventors, scientists, and researchers working across diverse sectors throughout India. Lockheed Martin recently announced its support for the programme through 2012.

The participation has resulted in an impressive economic impact on the participant technologies, in terms of scaling their gross turnover, company valuation of deals and enhancing the degree of employment in the projects concerned in specific and economy in general. The participants in the DST-Lockheed Martin India Innovation Growth Programme benefit in a variety of ways. Not only have their revenues increased, but they also received a tremendous motivation boost post-participation. These factors together have culminated in enhanced brand promotion.

Based on the feedback received till date from IIGP selected technology participants of 2007–09, the cumulative revenue generated by them during 2007-10 amounted to more than INR 350 crores. During this period, the revenues of these entities have grown at a phenomenal CAGR of 45% driven by a large number of high value deals signed by the innovators both in the domestic and global markets. So far, training on Commercialization Strategies has been provided to **240 innovators**. Further, advanced training in Technology Commercialization Strategies, Venture Formation, Venture Finance, Technology Marketing, Competitive Technical Strategies, and Presentation Skills has been provided to **120 innovators**.

Shri Rajeev Ranjan, Principal Secretary, Industries Department, Government of Tamil Nadu said that the “DST –Lockheed Martin India Innovation Growth Programme is one of the most progressive initiatives of the recent times that brings together the government, industry and the academia on the same platform with the common aim of commercializing the Indian innovations in the global markets.” He added that he is glad that the expo is being hosted in the state of Tamil Nadu, which is a leading technology development and innovation hub in India.

“The data contained in this report reinforce what we have observed in our three years of experience with the Programme,” **Dr. Ray O Johnson, Lockheed Martin Senior Vice President and Chief Technology Officer**, said, “To ensure that we meet the critical needs of our customers, we rely not only on the technical excellence of our own 70,000 engineers and scientists but also on identifying and integrating the best inventions from academia, small business, and government. It is in that spirit of combining invention and innovation that we continue our strong support for this Programme.”

Mr. H.K. Mittal, Advisor & Head, National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science & Technology, Government of India stated “India has a large number of innovators and they need specialized and critical services which are provided through the India Innovation Growth Programme through a unique public private partnership”.

Dr. Arabinda Mitra, Executive Director, Indo-US S&T Forum said “Each partner has been able to bring unique value to this program by providing young innovators the capacity and insight for developing successful affordable technology commercialization strategies which is relevant not only for Indian and US markets but can also have global impact”.

Welcoming the guests, **Mr. Rafeeqe Ahmed, Chairman, Tamil Nadu State Council, Federation of Indian Chambers of Commerce and Industry** stated “FICCI has established a Centre for Technology Commercialization to provide an organized structure to link the mind to the market. The success of the India Innovation Growth Programme only reemphasizes the need for higher interactions between the R&D institutions and the industry necessary to ensure technology led growth. The programme has been a catalyst in aligning the works of the Indian scientific community with the technological needs of the global industry.”

Following are the details of the Commercialization Agreements signed at the Chennai Technology Expo:

For more details on the Programme visit: www.indiainnovates.in

Media Contacts: