



IIMB LAUNCHES NATIONWIDE “WOMEN START-UP PROGRAMME”

- *Online training for 12,000 aspiring female entrepreneurs-in-the-making*
- *100 business ventures to be selected for incubation and financial support*
- *Funded by Goldman Sachs and the Department of Science & Technology, Government of India*
- *In partnership with CIIE’s Innocity, Ahmedabad, IIM Indore, IIM Nagpur, IIM Udaipur, IIM Visakhapatnam, and Presidency University, Kolkata*

BENGALURU, INDIA, JANUARY 8, 2018 -- The NS Raghavan Centre for Entrepreneurial Learning (NSRCEL) at Indian Institute of Management Bangalore (IIMB) today announced the launch of the nationwide "Women Start-up Programme (WSP)," funded by Goldman Sachs (NYSE: GS), a global investment bank and active investor in India, and the Department of Science & Technology (DST), Government of India. The WSP is India’s first customized online and classroom initiative designed to enthruse aspiring female entrepreneurs-in-the-making across the country. The programme seeks to facilitate the growth of women entrepreneurs by providing in-depth training to foster and augment managerial and entrepreneurial skills through mentoring, incubation, and financial support.

During the coming year, the WSP will provide training for up to 12,000 women through its five-week “Do Your Venture” Massive Open Online Course (MOOC), which has been customized to encourage women to systematically identify and test their business ideas. Thereafter, 300 women entrepreneurs-to-be will be shortlisted for a boot camp to be held at partner campuses in the towns nearest to them, where they will receive classroom instructions on communications and customer interaction. From the 300 ventures, a select 100 women entrepreneurs will then travel to IIMB for a second boot camp, where they will receive classroom instructions on developing a business plan, understanding costing and pricing, sales and marketing, and negotiation skills. During this period, they will also have networking opportunities with successful women entrepreneurs, venture capitalists, IIMB students, and Goldman Sachs professionals. After the completion of the boot camp, these women entrepreneurs will have their business ideas incubated for a year at a partner institution of their choice where each women will also receive INR 30,000 per month for financial support and funding from a small prototype fund to run their ventures. The partner institutions are CIIE’s Innocity, Ahmedabad, IIM Indore, IIM Nagpur, IIM Udaipur, IIM Visakhapatnam, and Presidency University, Kolkata.

The WSP builds off of a successful pilot programme launched in November 2016 by the NSRCEL which drew more than 1,700 aspiring female entrepreneurs from across the country. The pilot programme selected 50 women entrepreneurs to attend a three-week boot camp at IIMB which enabled participants to develop customized methodology to test and comprehend the success and sustainability of their ventures. From there 15 of the top ideas were selected to be incubated. Ventures included matching volunteers to social causes, specialized healthcare systems, and customized social networks.

Among the top 15 ideas selected last year for incubation, Ntalents.ai, which uses data to assist companies discover their top sales talent and was founded by Deepika Anu and Mayank Sharma, has

successfully become a revenue generating venture with clients that include NestAway, Zoojoobe, JustOrganik, and EAI Consultancy.

“Building off the positive feedback from our pilot programme, we have been keen to expand our work to help women across the country. Our vision and goal is to offer a technology-based and scalable training programme for female entrepreneurs that will address their needs and tap the potential of our vast country. Now, with the inclusion of additional partners to expand the ecosystem of this programme nationwide, it has become a reality,” said Prof. Suresh Bhagavatula, Chairperson, Entrepreneurial Ecosystem Development, NSRCEL at IIM Bangalore.

Please visit <http://wsp.nsrcele.org> for registration.

Programme Partners

Department of Science & Technology (DST), Government of India

To assist and market the programme to potential women entrepreneurs throughout the country, the DST will support the hosting and organization of roadshows, events, and workshops.

Dr. Anita Gupta, Scientist - G /Adviser and Associate Head at the National Science & Technology Entrepreneurship Development Board in the DST, said, “The Department of Science & Technology sees the proven 'Women Start-up Programme' as part of the national 'Start-up India' and 'Stand up India' initiatives. We believe it will further foster an enabling ecosystem for women entrepreneurs while also serving to build a new pipeline of female talent throughout the country.”

Goldman Sachs

Goldman Sachs has been a key partner for the NSRCEL's WSP and is an original partner who also funded the successful pilot programme.

“This initiative will empower female entrepreneurs, who will create jobs and in turn strengthen the foundations of our communities. In time, we hope to work with many of them on *10,000 Women*, a global program which our firm has brought to India that provides a business education and access to capital,” said Sonjoy Chatterjee, Chairman and Co-CEO of Goldman Sachs in India.

“In partnership with IIM Bangalore, we are proud to have funded the creation of the Women Startup Programme last year. Today, we are delighted to work with the Department of Science and Technology, Government of India in extending this successful initiative nationwide to promote growth and improve the national standard of living,” he added.

WSP Structure

- January – March: Five week “Do Your Venture” Massive Open Online Course (MOOC) for up to 12,000 women to systematically identify and test their business ideas.
- April: 300 ventures shortlisted for a boot camp at partner campuses nearest to them, to receive classroom instructions on communications and customer interaction
- May: 100 women entrepreneurs selected for a second boot camp at IIMB where they receive classroom instructions on developing a business plan, understanding costing and pricing, sales and marketing, and negotiation skills.

- Post second boot camp: Women will have their business ideas incubated at a partner campus of their choice for one year.

###

About IIMB & NSRCEL

Indian Institute of Management Bangalore (IIMB) builds leaders and entrepreneurs through holistic, transformative and innovative education. An EQUIS accredited business school, IIMB is an acknowledged hub of academic activity in India and across the globe. IIMB's research centres include the Centre for Capital Markets and Risk Management (CCMRM), Centre for Corporate Governance and Citizenship (CCGC), Centre for Management Communication (CMC), Centre for Public Policy (CPP), Centre for Software & Information Technology Management (CSITM), Centre for Teaching and Learning (CTL), India-Japan Study Centre, Israel Centre, NS Raghavan Centre for Entrepreneurial Learning (NSRCEL), and Supply Chain Management Centre (SCMC).

The N S Raghavan Centre for Entrepreneurial Learning (NSRCEL) incubates start-ups and provides free mentoring for budding entrepreneurs. NSRCEL currently incubates 18 start-ups – perhaps the largest number for an incubation centre in an academic institution. Through its rapidly growing open mentoring initiatives, it is conservatively estimated that NSRCEL may have directly impacted in excess of 10,000 entrepreneurs, aspiring entrepreneurs or other participants in the ecosystem since it was established in 2000.

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Goldman Sachs has been serving Indian clients since the early 1990s and established an onshore presence in India in December 2006 following a ten-year joint venture. Today, it serves leading corporate and institutional clients through corporate finance (investment banking), equity sales and trading and fixed income securities businesses, as well as providing macro-economic and investment research. Goldman Sachs is also an active investor in India, deploying more than \$3.4 billion in capital since 2006.

In 2004, Goldman Sachs opened its office in Bengaluru. Today, as an integral part of the firm's global activities, the Bengaluru office with more than 5,000 professionals is the firm's second largest office in the world. In 2014, the firm broke ground on a new campus in Bengaluru and will invest approximately INR 1,200 crore (\$200 million) on the construction and the completion of a state-of-the-art complex, which is expected to open in 2019.

Since 2008, Goldman Sachs has committed in excess of \$1.6 billion to philanthropic initiatives, globally to academic partners and non-profit organizations, including in India. As part of the firm's *'Community TeamWorks'* initiative, Goldman Sachs engages extensively with local non-governmental organizations around the world. To date, since 2005, Goldman Sachs in India has partnered with more than 100 non-profit organizations to engage in approximately 1,900 community building initiatives.

About Goldman Sachs 10,000 Women

Since 2008, the Goldman Sachs 10,000 Women initiative has helped foster economic growth by providing women entrepreneurs in 56 countries with business education and access to capital. The

initiative is now expanding to reach up to 100,000 women through a first-of-its-kind global finance facility launched in partnership with International Finance Corporation to increase access to capital for women entrepreneurs to grow their businesses. Since 2008, over 1,300 women entrepreneurs have graduated from 10,000 Women in 13 cities in India.

Media Contacts

Indian Institute of Management Bangalore

Kavitha Kumar

Head of Communications - IIM Bangalore

Tel: 080-2699 3133

kavitha.kumar@iimb.ac.in

Goldman Sachs

Pratvii Ponnappa

Weber Shandwick

Tel: 91-98863 21381

pponnappa@webershandwick.com