



Department of
Science and Technology
Government of India



Indo – US
S&T Forum



IC2 Institute,
University of Texas at
Austin



Lockheed Martin
Corporation

DST – Lockheed Martin India Innovation Growth Programme crosses 100-deal mark at Pune Technology Expo

Impact Analysis Report Released

December 7th 2010, Pune, India: The DST-Lockheed Martin India Innovation Growth Programme achieved a major milestone today by crossing the 100-deal mark of commercialization agreements signed by the winners of this unique nation-wide initiative. The deals, the latest of which were signed at the Pune Technology Expo, included some 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.

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 an **“Impact Analysis Report for the DST-Lockheed Martin India Innovation Growth Programme.”**

The report, compiled by Datamonitor, examines the effect of DST-Lockheed Martin India Innovation Growth Programme (IIGP) to the businesses of programme winners. It provides an overview of the DST - Lockheed Martin IIGP 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 IIGP.

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 IIGP benefited in variety of ways. Not only have their revenues increased,

but they also received tremendous motivation boost post-participation. This all together has culminated in the better 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.

Background: The India Innovation Growth Programme, launched in March 2007 by Lockheed Martin, with FICCI and IC2 Institute, 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.

Department of Science and Technology, Government of India, as well as the Indo-US Science & Technology Forum have also joined the programme as partners and given it further impetus

Dr. Ray O Johnson, Lockheed Martin Senior Vice President and Chief Technology Officer, said, “Today’s increasingly complex, global challenges require innovative and affordable solutions. Innovation is a key driver to solving these global challenges, and the DST-Lockheed Martin India Innovation Growth programme is nurturing the kinds of new ideas that will become these solutions. This Programme is also an example of Lockheed Martin’s commitment to India as a long-term partner.”

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 programme 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”.

Mr. Sid Burback, Director, Global Commercialization Group, IC2 Institute, The University of Texas at Austin said “We are very proud of the strong relationships that have been developed between the Department of Science and Technology, Lockheed Martin, FICCI and the University of Texas. Through these relationships, we have come to understand the key role innovation plays in the social, economic and education sectors in India. The accomplishments of the Program to date have resulted in business engagements across a wide range of truly amazing technologies that have the potential to change the future of India and the world.”

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

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

Media Contacts: