

'Support to Innovation will Prop up Entrepreneurship'

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"Entrepreneurship in India is succeeding despite the system, not because of the system," according to Harvard Business School's Indian American dean Nitin Nohria.

Nohria was referring to the required ecosystem for entrepreneurship to thrive, at a roundtable meeting with journalists in Mumbai on Monday.

The 10th dean of HBS, said government policy is just a small piece of this ecosystem, and India needs to improve the support mechanism from all dimensions -from attracting more venture capital investment to creating support for innovation and creativity in educational institutions.

"There is little support for creativity in schools here as we are still a test score-obsessed country," he said.

He said we should start looking for entrepreneurship role models within the country. "We can start by making the IITs an example... if one of the IITs can create something to show how latent entrepreneurial energy exists in the country and find ways to express and succeed," he added.

To foster entrepreneurship and innovation across Harvard, in November 2011, the institute launched Innovation Lab (i-lab), which serves as a resource for students interested in entrepreneurship and innovation. It aims at helping students grow their ventures at any stage of development and covers a wide range of disciplines.

Talking about the excitement surrounding new economy companies, the dean said India needs to create much better database infrastructure to support their growth and capitalise on the opportunities. "Receiving an email here is like a random event... On data we are really falling behind. We need high bandwidth sources so the growth of the new economy companies is not constrained," he said.

On the primary areas where Indian business schools need to improve, Nohria said, "Commitment to research is still uneven here and they (Indian business schools) need to commit themselves to doing more research." Nohria has identified five priorities for the school, which include innovation in the school's educational programmes; intellectual ambition that advances ideas with impact in practice; internationalisation, through building a global intellectual footprint; creating a culture of inclusion and fostering a culture of integration within HBS and Harvard University to act as a catalyst for entrepreneurship.

On fostering a culture of inclusiveness and the mandatory women representation on boards in India, Nohria said it is always better to be more inclusive. He said we need more evidence and research in these areas to explore things like whether boards are better by having more women. "We will launch a women's initiative at HBS in January whose goal is to do this research," he said.

