

## "We are launching our virtual incubation program for women entrepreneurs"

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**BioSpectrum interacts with Hemant Gupta, MD, Zone Startups India, Mumbai focusing on the growth of women biotech entrepreneurs**



### **What are the key highlights of Zone Startups India?**

One of the oldest incubators in India, ZSI started in 2013 with the objective of creating a world-class incubator to promote startups and support the Government of India's vision for entrepreneurship development and a culture of innovation. We follow a sector-agnostic approach and have created a curated incubation framework for startups that caters to their individual needs. We also work in close collaboration with our corporate partners and sponsors on focus areas based around their interest or problem statements. This year we have enhanced the reach of our physical incubator by converting to a phygital format. We will be soon launching a virtual approach to support startups remotely.

### **How many startups are incubated at the Zone Startups India?**

In the last 7 odd years we have worked with 118 startups from diverse fields at our flagship incubator and over 250 startups

through our various accelerator programs.

### **How many of those startups are run by women?**

We have incubated eight startups led by women founders, including BabyChakra. Additionally, for the last 4 years we have been running an accelerator program for women founders called empoWer, through which we have nurtured 79 startups.

### **DBT has set a target of \$150 B by 2025 for the bio-economy. How can women entrepreneurs contribute to this?**

Women have always played a leading role in Biotech. Just to give you an example, the ratio of women student to men in biosciences is 5:1. As per the last data I saw, while women founders comprise only 9% of overall startups; in Biotech, 33% of the startups are founded by women.

India is among the top 12 destinations for biotechnology in the world, with approximately 3% share in the global biotechnology industry. There are more than 1,000 biotechnology startups in India, and more than half of these had been established within the previous five years. And, according to BIRAC, the biotechnology sector in India is growing at about 15% per year. The pandemic has accelerated this pace of growth dramatically.

To my mind, the enhanced focus on Biotech opens up more doors for women to enter and flourish in this space. Believe me, women entrepreneurs are going to play a significant role in reaching this target by 2025.

### **How is Zone Startups India pushing the growth of women biotech entrepreneurs in India?**

Our role as an incubator and an accelerator is to create the right environment for women biotech startups to grow and succeed. We do this by making sure that we provide them infrastructure, mentoring, market access and access to funding. Depending on the stage and the business model, we curate programs for them.

One of the largest hurdles that a Biotech startup faces is access to infrastructure, as the equipment required can be very expensive and tough to maintain. BIRAC has setup several incubators across India under their BioNEST program such as C-CAMP in Bengaluru or RiiDL in Mumbai. We provide access to our incubatees to such facilities also, if required.

### **What needs to be done to enhance the participation of women entrepreneurs in the biotech industry?**

We need to ensure that we create a level playing field, where it is easy for a woman with an idea to convert it into a business and the environment to scale up the business. With this in mind, there needs to be strong support institutions in place, especially for startups that are in their early stage. Getting the right mentoring, growth funds, peer network, co-working space, and research laboratory create a sturdy foundation that provide women entrepreneurs with the tools and resources to navigate through challenges.

In addition to empoWer, we are launching our Virtual Incubation Program for Women Entrepreneurs (VIP-WE). The program is for early stage startups, where one of our focus areas will be Biotech.

We firmly believe that women entrepreneurs, especially in the current times, bring greater innovation and resilience to the startup ecosystem and shall continue to enhance our support for them.