

Part 2: Can't afford complacency to set in: Dr Renu Swarup

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Much enthused on the completion of successful three years of BIRAC, its MD, Dr Renu Swarup doesn't want the organisation to get complacent due to achievements. She wants the momentum to continue for achieving long term goals of contributing to India's economy through biotech entrepreneurship. Read on for details:

Q: How satisfied are you with the BIRAC's achievements in last few years?

BIRAC has just completed three years now which generally is too short a time for any normal organization to judge it. But in this context, BIRAC came in to fill the vacuum and thus can't claim the benefit of short time as we had to hit the ground running. The targets that BIRAC set for itself are the same that are for the country which are huge and ambitious. But at the end of this period if you ask me whether we are satisfied, I would say we have achieved a good pace. We got a good response from startup community and overall industry. But having achieved what we wanted, there is a lot to be done. If BIRAC says that much has been done then complacency would set in. So it is important for us to keep looking what the next target is and we always set a target that is higher than where we stand today. If you see, the BIRAC began with a clean slate and within three years down the line, we have managed to at least create a vibrant ecosystem.

Q: What is the significance of global and Indian partnerships for you? How can these help in taking the BIRAC to next level?

BIRAC operates within those broad three verticals that we have created for ourselves. And that is our underlying tagline to help innovate, empower and enable the biotech start ups in the innovation ecosystem. While we operate to fulfil that goal, we do that is through financing, mentorship, networking, enabling services. However, I find the most critical as building partnership as these bring in that value to not only the whole system but also help bring back the best practices back to us. Elsewhere they are also able to mobilize the funding that is required. That is one part of the initiative that BIRAC has taken. Our partnership with Gates Foundation and Wellcome Trust has been fruitful for Indian led projects. These are all Indian

innovators and funding comes to them for niche areas of priority to both sides.

Be it the Grand Challenges that we did with Gates Foundation which has already done three rounds. We did one each on agriculture, re inventing toilets and malnourished children. Similarly, with Welcome Trust we did a call on infectious diseases. So, that we have taken forward. In addition, we are also doing partnerships for collaborating with overseas scientists. Indo-French collaboration, CEFIPRA, is one example where French government has put in equal set of funding that matches ours. We fund one academia and one industry in other country and vice versa. Not only we get matching funding but it helps to connect our innovators with their counterparts. We would like to expand this model to many more countries in future. It will help our young startups and innovators to access the markets that are strategically important to them. With the UK, we of course have an excellent partnership and we want to expand to Sweden, Finland, Australia where DBT already has excellent partnerships.

Q: With no increase in budget allocations, don't you feel limitations in expanding your operations?

There has been no increase in budget and on the contrary there is a dip in our budget. We were expecting hike but it didn't happen. But on a positive note, DBT has been able to retain its budget while few other departments saw a decrease. One thing is important here that BIRAC has been set up by DBT as a public sector but nowhere it has restricted our working with other departments or ministries. While our core strength is biotechnology domain area, our outreach is to the pool of innovators from other areas who may collaborate with us. Be it electronics, chemical engineering or other subjects, By the end of 2015, BIRAC is working with Department of Electronics (DoIT) which is giving funds to projects on medical electronics. So it is not only the DBT funding that is for the core operation but the funding from other ministries for operating various schemes of their interest. We are having lot of discussion with ministry of skill development that how could we create skilled entrepreneurs. While being set up, it was decided that BIRAC will operate in such a way that all the other ministries too get involved at the broader level.

Q: Is it possible for other ministries too to create their own BIRAC like set ups? What are the fresh steps taken to reach out?

It is not always a good idea to replicate every unique model you have. BIRAC has expertise in skill development. So you can't do development without having skill and domain knowledge which in this case has been a priority. Unless there is knowledge to run such startups, create mentors and help innovators establish contact with right mentors. Unless there is such connect, it is impossible for the other ministries to do it. That is the reason why were are being contacted and we are opening up to add value to what other ministries such as food & processing or electronics are doing. We are talking to many and as of now, the one on electronics are one is being finalized.

Minimum of 4 road shows are being organized in cities which have potential but were ignored in past. It is a part of our annual. Our annual events such as foundation day and innovators meet helps the entrepreneurs to come and meet each other as well give us feedback. The atmosphere is quite vibrant. The platform helps to provide peer to peer connect.

Q: What is the kind of feedback you have received so far? What are the learnings from it?

Feedback is always a welcome for us. It always comes in two ways. One is from the people who don't get funds and may be dissatisfied and also those who received and might praise us. But what is more important to us is the content of real feedback which lies in suggestions for improvements in our functioning. BIRAC has to constantly improve its performance as otherwise there is a threat that suddenly a new organization after a good start and achievements and then get stagnated. This is something which each one of us in BIRAC have to learn. If we look back into history, many great organizations failed to sustain their momentum due to overconfidence. We therefore, have to sustain energy and do right evaluations followed by sustained actions to add value. We are also improving our systems constantly and have decided that there should be a mechanism in place for informing the potential applicant about the status of funding within 5 months.

Q: Got a positive feedback that BIRAC is doing great service but also there was criticism that its feedback system slowed down for some time?

There was a slight transition period on certain projects when BIRAC was taking over from DBT. Earlier BCIL was managing few of them and then it was to be fully managed by us. Therefore, that 6-8 months of transition period did slow down things. But after that lag period, we caught up again. Apart from processes, we are also working on new ways to connect the

innovators with their academic partners. As was suggested by them, we are now shortly launching the technology networking portal. Internal exercise has begun but we should have the right kind of expertise for it. So we hope we should be able to do it by the end of this year.

Then comes the question of equity funding as while the government does the funding for projects and why it cannot be investor? On BIRAC foundation day, the announcement of BIRAC-AcE Fund is the result of feedback. The companies valued at Rs 3 crore don't generally get investors who consider it early for that. So, the government investments can help the companies to raise their performance where the angle investors could step in after a while. We are planning to operationalize this fund by year ending. Obviously BIRAC cannot be the principal funder for projects at bioincubators and accelerators but we capped it at maximum of 30 percent if capped at Rs 1 crore. We have to keep our budget limitations in mind. We will keep reviewing it after every two years.