



IAN first multi city Boot Camp concludes nationally

Shun monthly pay cheque addiction to grow the entrepreneurial system

New Delhi June 5, 2011

Smoking, drinking and drugs are not the biggest addictions in the world. The two biggest addictions are carbohydrates and a monthly pay cheque.

Scores of participants at the Indian Angel Network's Boot Camp entrepreneurship program gathered here today had shunned the monthly pay cheque addiction route to present innovative business ideas ranging from free calls anywhere in India, robots to clean homes and offices to a speech recognition software for intelligence agencies.

Kicking off the 2nd day of the Indian Angel Network's boot camp here today celebrated entrepreneur and co founder of the Indian Angel Network Saurabh Srivastava said that the success of the entrepreneurs in the IT industry in the last two decades has rekindled the DNA of innovation among young Indians. By nurturing these innovative ideas these young professionals are becoming job providers rather than being job seekers.

Alluding to the success of the Indian IT industry Mr. Srivastava who also serves on the Prime Minister's National Innovation Council said that the Indian IT industry is a fine example of innovation that helped it grow from a mere USD 60 million to USD 60 billion in just twenty years. Interestingly, with the exception of TCS and Wipro, a vast majority of the IT firms were started by first generation entrepreneurs.

Using the plank of business innovation and entrepreneurship, the Indian IT Industry now aspires to be the IT hub of the world by 2020 with revenues of USD 245 billion much the same way as China aspires to be the manufacturing hub of the world.

Nine out of ten innovative entrepreneurial ideas die even before take off stage due to lack of funding. Funding by family and friends can offer only financial support but little expertise and experience of entrepreneurs who have successfully built businesses. This is where groups of angel investors like IAN play a role by providing funding as well as valuable feedback, mentoring and leveraging networks of its members.

Indian Angel Network's Delhi multi city boot camp saw participation of 13000 young men and women over 8 week period.

An engaging **panel discussion on “Triggers of Innovation”** that followed included Angel investors and entrepreneurs like Sunil Kalra, IAN Member; Sunil Goyal, IAN Member; Avinash Singh, IAN Member and CEO, Healthji.com, and Navyug Manhot, IAN Incubator Mentor and Founder & Managing Director, QAI. The panelists shared their experiences on how to embed innovation gene into start ups. These panellists were joined by IAN members Mr Sanjeev Kakar, founding promoter of RT Outsourcing Services and Mr Yogesh Bansal, CEO ApnaCircle to be the jury.

In a keenly contested national **competition for Start Ups** most ready for angel funding 8 sets of entrepreneurs presented their start up plans where Mumbai based **Heckyl**, provider of real-time financial information, news analysis and heatmaps was declared the national winner. Two Delhi based start ups--**Flo2go**, providers of new age mobile VAS services company and **Cooljunk**, providers of Do It Yourself kits as an aid to science teaching were declared the two runners ups.

The other finalists were **BookmyMedicine, Burgeon Systems, GermiClean, PhokatCall and SPREC.**

Springboard Ventures is the organizing partner for Indian Angel Network Boot Camp, India's first ever multi city start-up event.

About Indian Angel Network

The Indian Angel Network is India's largest and only national network of business angels investing in start-ups, early stage ventures and having an incubator program with an investor base of nearly 160 angels -- both individuals and institutions.

As a part of this Network built By Entrepreneurs and For Entrepreneurs, investees can gain access to the vast business network of Indian Angel Network's influential members. Most investee companies have gained tremendous value as the strategic direction, operational guidance and financial investment from Indian Angel Network provides critical input for creating a large, valuable company.

Since inception, Indian Angel Network has invested in 23 companies, including 4 located overseas. The Network has made 5 full or partial exits. For more details please visit: www.indianangelnetwork.com

About Springboard Ventures

Springboard Ventures, an emerging start-up enabler, endeavors to boost the entrepreneurial ecosystem by launching new platforms and bringing together existing start-up enablers to work synergistically. Some initiatives of Springboard include: launch of India's first crowd-funding platform along with Grow VC, a start-up focused crowd-funding platform and launching MyBPlan.in – a collaborative platform by start-up enablers to help entrepreneurs make their business plans.

For more details, please contact:

Sanjiv Kataria
Strategic Communications and PR Counsel
+919810048095

EM: 'sanjiv dot Kataria at gmail dot com'