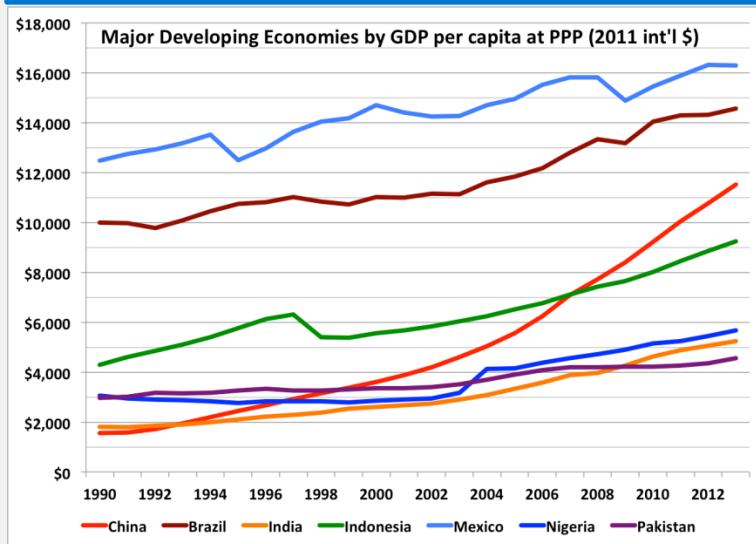


India – An Entrepreneurial Perspective

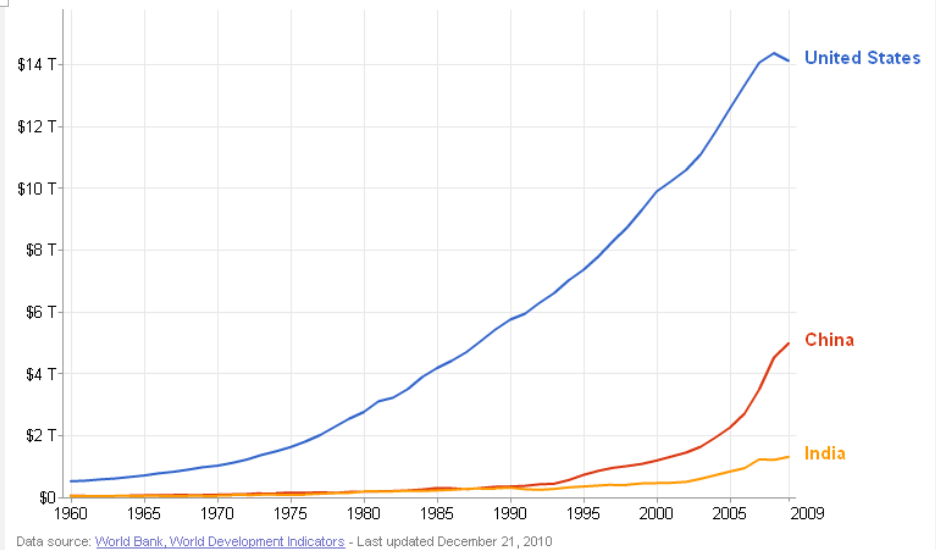
Dr. Jack M. Wilson, Distinguished Professor of Higher Education, Emerging Technologies, and Innovation



India's GDP is low by both absolute and per capita measures.



Gross Domestic Product
GDP in current U.S. dollars. Not adjusted for inflation.



Entrepreneurship is an Emigrant thing too.

- **Migrant Brainpower**

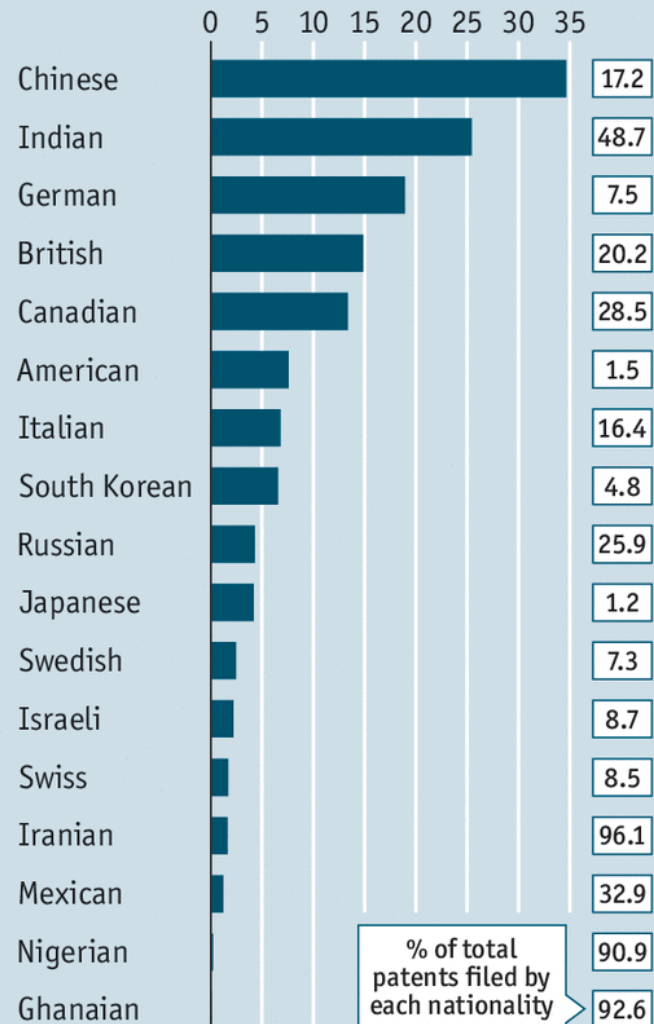
<http://www.economist.com/news/international/21656175-migrant-brainpower>

<http://www.economist.com/news/international/21656176-governments-believe-their-diasporas-can-solve-all-sorts-problems-they-are-picky>

- It is interesting that Indian inventors seem to need to leave home to file a patent (48.7%) while the German inventor usually does so at home and only 7.5% are done abroad.
- Technically this only shows patents and not entrepreneurship, but it indicates how influential immigration is upon innovation.
- This **diaspora** of innovation often becomes a source for new ventures as well as a built in support structure.

Patents filed by emigrants

2007-12*, '000



Source: WIPO

*To September

Economist.com

Indian Immigrants are Active Entrepreneurs

- As we have seen in the first chapter, immigrants from India have been very significant contributors to entrepreneurship in the United States and the rest of the world, and are more likely to file patents abroad.
- Entrepreneurship within India has been a bit more difficult because of the overall difficulty of doing business in India

How Diaspora Networks Help Start-Ups Go Global

- “Many entrepreneurs have taken advantage of ethnic networks to formulate and execute a global strategy. The culture, values, and social norms members hold in common forge understanding and trust, making it easier to establish and enforce contracts.”
- “Through diaspora networks, global entrepreneurs can quickly gain access to information, funding, talent, technology—and, of course, contacts. In the late 1990s, for instance, “
- “Boston-based **Desh Deshpande**, who had set up several high-tech ventures in the United States, was keen to start something in his native India. In April 2000, he met an optical communications expert, Kumar Sivarajan, who had worked at IBM’s Watson Research Center before returning to India to take up a teaching position at the Indian Institute of Science in Bangalore. Deshpande introduced Sivarajan to two other Indians, Sanjay Nayak and Arnob Roy, who had both worked in the Indian subsidiaries of American high-tech companies. The trust among the four enabled the creation of the start-up Tejas Networks in two months’ time. Deshpande and Sycamore Networks, the major investors, wired the initial capital of \$5 million, attaching few of the usual conditions to the investment. Tejas Networks has become a leading telecommunications equipment manufacturer, generating revenues of around \$100 million over the past year.”
 - From: Harvard Business Review; Daniel Isenberg; Dec.2008

TiE – Boston -The Indus Entrepreneurs (<http://boston.tie.org/>)

- **TiECON East** - TiECON East is the largest startup conference on the East Coast that brings together established and startup entrepreneurs in Technology, Life Sciences, Education, and Cleantech. Entrepreneurs attend the two-day conference to learn about the latest trends in innovation, get advice from experienced entrepreneurs, and network to find their next big opportunity.
 - www.tieconeast.org
- TiE-Boston's **Monthly Dinner** features entrepreneurs who have demonstrated extraordinary success and created exceptional value for society and attracts over 150 guests to a networking reception and dinner. Past speakers include:
 - Nitin Nohria, Dean of Harvard Business School
 - Murali Aravamudan, Founder & CEO of Veveo, Inc.
 - Rama Ramakrishnan, Founder and CEO of CQuotient Inc.
 - Purnanand Sarma, President & CEO of TARIS Biomedical
 - Amar Sawhney, Chairman, President, and CEO of Ocular Therapeutix, Inc.
 - Dr. Una Ryan, President & CEO of AVANT Immunotherapeutics
 - Padmasree Warrior, Global CTO of Motorola
 - Promod Haque, a Managing Partner at Norwest Venture Partners
 - Krish Prabhu, President & CEO of Tellabs
 - Dr. Stuart Schreiber, a leading Biotech Entrepreneur



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- India is the third largest economy in South and East Asia.
 - China (PRC) \$9,181.4 millions - US Dollar (GDP)
 - Japan \$4,901.5
 - India \$1,870.7
 - South Korea \$1,221.8
 - Indonesia \$ 870.3
 - With a per capita GDP of \$4,077

India is ranked number 130 in ease of doing business

- **Doing Business 2016: Measuring Regulatory Quality and Efficiency.**

- Washington, DC: World Bank. DOI: 10.1596/978-1-4648-0667-4. License: Creative Commons Attribution CC BY 3.0 IGO
- <http://www.doingbusiness.org/~media/GIAWB/Doing%20Business/Documents/Annual-Reports/English/DB16-Full-Report.pdf>

Here is how the World Bank Ranked countries in 2016 for their ease of doing business.

I have included the first 30 and then selected other countries.
Procedures, time, cost and paid-in minimum capital to start a business.

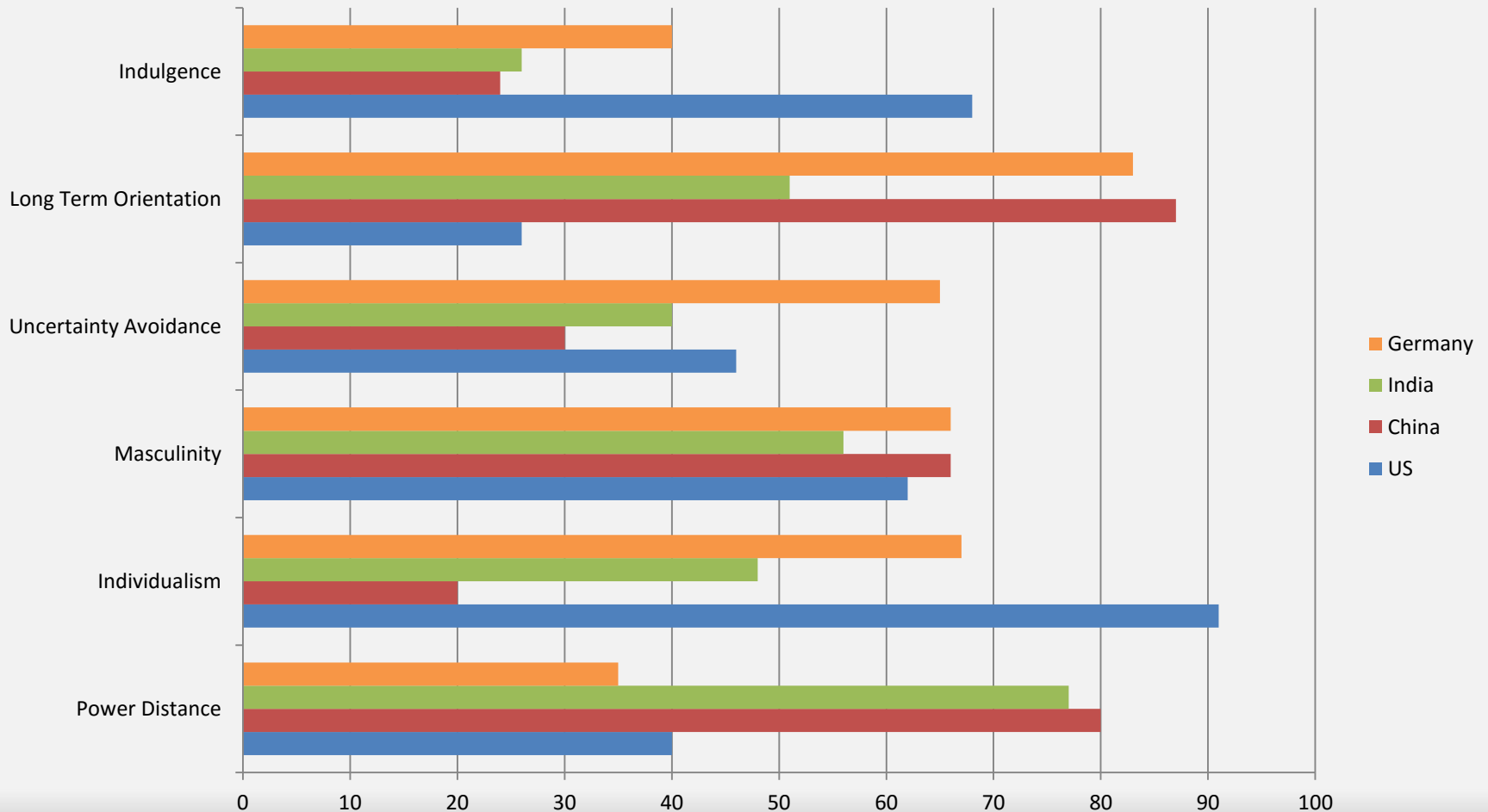
Criteria:

- Procedures, time and cost to complete all formalities to build a warehouse
- Procedures, time and cost to get connected to the electrical grid
- Procedures, time and cost to transfer a property
- Movable collateral laws and credit information systems
- Minority shareholders' rights in related-party transactions and in corporate governance
- Payments, time and total tax rate for a firm to comply with all tax regulations
- Time and cost to resolve a commercial dispute
- Time, cost, outcome and recovery rate for a commercial insolvency and strength of the legal framework for insolvency
- Quality of building regulation and its implementation
- Reliability of electricity supply, transparency of tariffs and price of electricity
- Quality of the land administration system
- Quality of judicial processes

1 Singapore	16 Estonia	33 Spain
2 New Zealand	17 Ireland	34 Japan
3 Denmark	18 Malaysia	38 Mexico
4 Korea, Rep.	19 Iceland	45 Italy
5 Hong Kong	20 Lithuania	48 Chile
6 United Kingdom	21 Austria	51 Russia
7 United States	22 Latvia	53 Israel
8 Sweden	23 Portugal	60 Greece
9 Norway	24 Georgia	73 South Africa
10 Finland	25 Poland	116 Brazil
11 Taiwan,	26 Switzerland	130 India
12 Macedonia,	27 France	138 Pakistan
13 Australia	28 Netherlands	169 Nigeria
14 Canada	29 Slovak Republic	186 Venezuela
15 Germany	29 Slovenia	

How does India rank against some other cultures in terms of Hofstede's Six Cultural Dimensions?

Fairly high in Power Distance and Masculinity but low in Uncertainty Avoidance and indulgence.



Wikipedia list of Indian Entrepreneurs

- Wikipedia provides a nice list of current Indian Entrepreneurs.
 - https://en.wikipedia.org/wiki/List_of_Indian_entrepreneurs
- Here are a few examples
 - [ArcelorMittal](#) - Lakshmi Mittal,
 - The worlds largest steel manufacturer
 - [Infosys](#) - Nandan Nilekani, N. R. Narayana Murthy, N. S. Raghavan
 - IT Services and business consulting
 - [Wipro](#) - Kris Gopalakrishnan, Azim Premji
 - IT Services
 - [Tata Group](#) - Jamsetji Tata
 - Heavy industry, steel, motors, etc.
 - [Flipkart](#) -Sachin Bansal and Binny Bansal
 - eCommerce (registered in Singapore but operated from Bangalore)
- A key resource for India entrepreneurs, both home and abroad, has been the [Indian Institutes of Technology](#).