

Mphasis partners with NSRCEL of IIM Bangalore to incubate social ventures

~ Partnership to support start-ups build financially sustainable and scalable models in the area of education, livelihood and disability



Bengaluru, 31 October 2018:

Mphasis ([BSE: 526299](#); [NSE: MPHASIS](#)), an IT services and solutions provider specializing in cloud and cognitive services, has partnered with [NSRCEL](#), the award-winning start-up incubation centre at the [Indian Institute of Management Bangalore \(IIMB\)](#), as part of its Social Venture Incubation Program, to support 'early-stage social ventures. The program aims to incubate and support 'for profit' social ventures and comprises start-ups that have been in operation for one to three years. The programs focus is on helping start-ups build financially sustainable and scalable models working in the education, livelihood and disability space.

The program received 550 + applications from social ventures out of which 16 promising ventures were selected to go through a three-month pre-incubation program. Following the pre-incubation, shortlisted ventures was given an opportunity to pitch before an advisory council for selection in the incubation program which will be for a period of 12-18 months. Selected ventures include TAXSHE Services Private Limited, ECONUT Coconut Producer Company Limited, Blink Research and Services Private Limited, ThinkZone and Rural Caravan Private Limited. They would receive an entrepreneurial grant and will be supported through a series of curated events and workshops aimed at addressing specific challenges and areas of assistance required. Additionally, these ventures will also be able to avail on-site infrastructure as well as expand their network through interactions with ecosystem partners, IIMB faculty, alumni and subject matter experts.

Speaking on the partnership, **Srikanth Karra, Chief Human Resources Officer, Mphasis**, said: "The talent present in the startup ecosystem in India has been visibly increasing over the past few years. However, support to social enterprises is still limited It is essential that social enterprises also get the right kind of support in mainstream incubators to ensure they can make telling contributions within the industry space. Our partnership with IIMB is aimed at addressing this issue and through the facilities and mentorship support, we hope to enable the selected social ventures to achieve their highest potential."

Professor Suresh Bhagavatula, Chair, NSRCEL at IIM Bangalore, explained: "NSRCEL has been helping early stage ventures since 2002. Leveraging this experience and expertise, the Social Venture Incubation Program was launched in 2017. NSRCEL Social Ventures is the first-of-its-kind incubator of the country with an ascertained focus is to create a playbook and template for social enterprises incubation. Such an approach can be replicated at other academic institutions and incubation hubs across the country. This initiative aims to identify, engage and support early-stage social ventures with high growth potential to build scalable models for sustained impact."

The event was also marked by a panel discussion on 'Social Entrepreneurship: Values, Objectives, and Sustainability'. The panelists included Srivardhini K Jha, Young Faculty Research Chair and faculty in the Entrepreneurship area, IIMB, Anuja Master Bose, Philanthropy Strategy Advisor, Villgro Innovations Fund, Srikanth Karra, Chief Human Resources Officer, Mphasis, Sudha Srinivasan, CEO, N/Core, and Vandana Suri, Co-founder, TAXSHE. The discussion will be moderated by Dalhia Mani, Young Faculty Research Chair and faculty in the Entrepreneurship area, IIMB.

"Given the scale of social and economic services that are needed at the bottom of the pyramid, social ventures and an ecosystem to support them are extremely important for India, and this panel aims to bring people together to discuss and learn together," said **Dalhia Mani, Young Faculty Research Chair and faculty in the Entrepreneurship area, IIMB**.

About Mphasis

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=X2C2 TM=1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy

environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click here to know more.

ABOUT IIM Bangalore

Indian Institute of Management Bangalore (IIMB) is a leading graduate management school in Asia. Under the IIM Act of 2017, IIMB is an Institute of National Importance. IIMB has 110 full-time faculty members, more than 1200 students, and nearly 5000 annual Executive Education participants. IIMB's logo carries a proclamation in Sanskrit (*tejasvi navadhitamastu*), which translates as 'Let our study be enlightening'. IIMB's vision is to be a global, renowned academic institution fostering excellence in management, innovation and entrepreneurship for business, government and society. Located in India's high technology capital, IIMB is in proximity to some of the leading corporate houses in the country, ranging from information technology to consumer product companies, giving the school the added advantage of integrating classroom knowledge with practical experience. An EQUIS-accredited school, IIMB has deep engagements with international networks, such as the Global Network for Advanced Management, a network of 32 eminent business schools around the world, and the Partnership in International Management, a consortium of more than 60 leading international business schools. For more, go to www.iimb.ac.in

About NSRCEL at IIMB

The NSRCEL at IIM Bangalore incubates start-ups and provides a range of educational and capacity building programs and mentorship support, both for start-ups and early-stage ventures. NSRCEL Social is an initiative which aims to leverage NSRCEL's experience in nurturing early stage ventures to incubate world-class not-for-profit and for-profit social ventures. For more on NSRCEL, go to www.nsrcele.org

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