

Helios & Matheson, ISB to nurture social projects

Sreekala G
HYDERABAD

HELIOS & Matheson Information Technology and the Indian School of Business (ISB) have joined hands to encourage social entrepreneurship projects. Helios & Matheson has decided to float a seed fund for such ventures. The company will also look at spinning off the fund as a separate venture capital initiative in the future. "We have set up a fund with an initial investment of about Rs 1 crore. Our aim is to fund ventures focusing on healthcare that require an investment of about Rs 1 lakh to Rs 3 lakh. Besides getting return on investment, this will help ensure inclusive growth in societies like In-

dia," said V Ramachandiran, chairman of Helios & Matheson.

Currently, the company is not planning to pick up stake in these ventures. So, the fund will be under its corporate social responsibility umbrella. "However, in future, we plan to broaden the scope and size of the fund and it will become a separate venture capital division of the company. These ventures will also help us expand our reach and business as we focus on automation of healthcare business using IT," he told ET.

The company will be leveraging on its association with ISB to select and study the feasibility of various entrepreneurship ideas. For instance, it is participating in the annual global social venture competi-

tion at ISB. "This year, 12 ideas are being floated by B-school students from various countries. This could be a good platform for us to meet the budding social entrepreneurs across the world as our focus is not limited to India. Besides, we are also looking at the possibility of partnering with self-help groups," said G K Muralikrishna, managing director, Helios & Matheson. According to Ajit Rangnekar, deputy dean of ISB, social entrepreneurship will help empower people at the grassroot level. "This has larger economical implications like inclusive growth, employment generation and livelihood. Charity will never help people and we encourage for profit ventures. We don't focus on any particular sector. Our

aim is to help nurture ventures that have wider reach and socially benefits," he said.

ISB is already providing advice to a \$17-million seed fund venture set up by Google, Pierre Omidyar (eBay founder) and George Soros (leading US investor). "Our role is to select and hand-held SMEs in India," said Mr Rangnekar.

He also pointed out that social entrepreneurship will also help build a new kind of leadership in the country. "These leaders will be able to bring in benefit to the society using profit motives. They will be able to mix ancient wisdom, western leadership thought and brain-science to create a new thought leadership," he added.

sreekala.g@timesgroup.com