Link start-ups with big firms: Infosys co-founder

There is a need to connect start-ups with established companies for them to flourish, said Infosys co-founder and chairman of Axilor Ventures, Kris Gopalakrishnan, during an event held at the Entrepreneurship Development Institute of India (EDII).

Speaking on the sidelines of Empresario Start-up Summit which began on Saturday, Gopalakrishnan said, "The biggest concern is that risk funding comes from outside India and when that happens, they force start-ups to shift their base to their home country." Giving an example of Israel, he said, "Israel is called the start-up nation but how many companies in Israel become big? All their big companies become US companies eventually and get registered on the US stock exchange. Hence, there is a need to create a system to prevent Indian companies registering outside."

Angel investors' community in India is not growing. In the US, for every start-up, there are five angel investors, whereas in India, for every 5 start-ups there would

be only one angel investor. And because of this reason, start-ups here struggle for initial funding, he said.

"The government needs to ensure ease of doing businesses by providing a conducive environment to start-ups. We need lightweight regulations. While the Government of India is working on it, the state governments also need to ensure such an environment. Another challenge that start-ups face is that they do not get customers. According to me, governments can be one of the largest customer for any start-up," he said.

Emphasising on a robust ecosystem, he concluded, "There is also a strong need to connect start-ups with established companies."

On data piracy, he said that start-ups can create solutions to piracy by developing a system where permisisons are granted knowingly. Further speaking about technology, he said, "The current wave of technology that includes Artificial Intelligence, Machine Learning and Internet of Things is as fundamental as the introduction of digital computers in 1940s and 1950s and it will disrupt the way existing businesses work. The transition to current technology will create new businesses and hence an opportunity for start-ups to find solutions for problems."

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