

Illustrious alumni of IIT Madras--- Mrs. Jaishree Deshpande, Gururaj “Desh” Deshpande and Senapathy “Kris” Gopalakrishnan—come together to launch a Centre for Innovation & Entrepreneurship at their alma mater

On January 11th, in a short function held in the Conference Room on the 5th Floor of the Administration Building at IIT Madras, the “Gopalakrishnan-Deshpande Centre” (GDC) was launched. The Centre is the brainchild of Desh and Jaishree, and is patterned after similar Centres at MIT (Cambridge, USA), at the University of New Brunswick, Canada (The Pond-Deshpande Centre for Innovation and Entrepreneurship), at Queens University, Canada (Dunin-Deshpande Queens Innovation Centre), and in Hubballi, Karnataka, India (Deshpande Center for Social Entrepreneurship). It is co-funded by the Deshpande’s and Kris Gopalakrishnan to the tune of half a million dollars each per year over the next 5 years, for a total amount of \$ 5 Million.

The Centre will provide the global thought leadership that will help launch the next generation of solutions, from the Institute labs as well as from the fertile young student minds, to create significant economic and social impact at a national and, eventually, global scale. IIT Madras has a thriving innovation and entrepreneurship ecosystem. The intent of the Center is to work with the existing organizations and offerings in the ecosystem, to catalyze new ideas to fill gaps and strengthen the I&E ecosystem, and to nurture such new approaches with the expectation that they eventually grow and sustain themselves. The Centre will be staffed by entrepreneurial professionals with solid experience, who will enable the students and faculty to find the necessary assistance to translate their out-of-the-box ideas to reality.

By participating in the Deshpande Innovation Network of centers, the Centre at IITM will be able to share the learnings from other institutions also focused on entrepreneurship. The Centre will be able to benchmark itself against other models of innovation, such as at MIT and strengthen its offerings. It will also be part of a robust network of over 100 institutions that are part of the annual Deshpande Symposium for Innovation and Entrepreneurship.

IIT Madras has been recognized in 2016 (by NIRF) as the top engineering institution in India. Working collaboratively across campus, the Gopalakrishnan Deshpande Center for Innovation and Entrepreneurship will allow the institute to further its reputation as a national beacon of innovation and entrepreneurship. Prof. Nagarajan, Dean, International & Alumni Relations, welcomed the formation of the Centre as another instance where “the campus landscape has been significantly altered by the thoughtful contributions of visionary alumni.”

“I am excited and impressed by IITM’s commitment to innovation, entrepreneurship and excellence in everything they do and for making it a part of their DNA in the next decade,” said Desh Deshpande. Mrs. Jaishree Deshpande added “It makes me very proud that IITM is embracing such a visionary, bold initiative and a practical approach to be relevant to the 21st century”.

Kris Gopalakrishnan expressed his view that "the innovation and entrepreneurship ecosystem at IIT Madras will get enhanced by the opportunity to learn from the global network of such Centres. Also, the research community will get the opportunity to collaborate with other researchers across the network, including market and funding access."

Prof. Jhunjhunwala, Faculty-in-charge of IIT Madras Research Park and Incubation Cell noted that “IITM, with its Research park and Incubation cells, is the front-runner in the nation, driving innovation, excellence in R&D and incubation. This Center will not only help us stay in the front, but get us to do more to solve the problems of the nation.”

Prof. Bhaskar Ramamurthi, Director, IIT Madras, expressed his happiness that the “Gopalakrishnan-Deshpande Centre” is being created at just the right time to give a big fillip to the entrepreneurial ecosystem at IIT Madras. It will enable us to make innovating thinking all pervasive on campus. We are extremely grateful to our Distinguished Alumni and munificent donors Kris Gopalakrishnan and Desh and Jaishree Deshpande not only for this wonderful gesture, but also for their mentorship and guidance. The Centre will be part of a global network of Deshpande Centers which together aim to bring entrepreneurial thinking to bear on the world's major challenges.”