

Generation, incubation and commercialization of ideas and innovations

- Entrepreneurs need ideas to initiate / maintain and continue with their entrepreneurial ventures.
- The process of generating ideas is itself an innovative process.
- From where an Entrepreneur can get the ideas?

Methods of Generating Ideas

- **Focus Groups** : Groups of individual providing information in structured formats.
- **Brain Storming** : For obtaining new ideas and solutions.
- **Problem inventory analysis** : Obtaining new ideas and solution by focusing on problems.
- **Gordon Method** : developing new ideas when the individuals are unaware of the problem.

- **Forced Relationships** : Developing a new idea by looking at product combinations.
- **Heuristics** : Developing a new idea through a thought process progression.
- **Scientific method** : Developing a new idea through inquiry and testing.

Generation, incubation and commercialization of ideas and innovations

- Honey Bee network – IIM, Ahmedabad
 - Documentation of ITKs/Ideas/Innovations
 - Validation of ITKs/Ideas/Innovations
 - Commercialization of ITKs/Ideas/Innovations

National Innovation Foundation (NIF)

- set up in March 2000 DST, Gol.
- national initiative to strengthen the grassroots technological innovations and outstanding traditional knowledge.
- Documented 2,25,000 ideas
- Mission-help India become a creative and knowledge-based society and institutional space for grassroots technological innovators.
- As of 31st March 2016, NIF has received over 950 product inquiries from 108 countries for various technologies.