

# Entrepreneurial Ecosystem in Bengaluru



भारतीय प्रबंध संस्थान बेंगलूर  
INDIAN INSTITUTE OF MANAGEMENT  
BANGALORE



# Entrepreneurial Ecosystem in Bengaluru



We are happy to welcome you to an exciting immersive workshop titled, 'Entrepreneurial Ecosystem in Bengaluru'. Hosted by IIM Bangalore from 14<sup>th</sup> to 18<sup>th</sup> March 2016, the workshop is part of the Global Network for Advanced Management (GNAM) programme in collaboration with Yale. It will feature talks by eminent guest speakers and company visits.

The city of Bengaluru (previously Bangalore) is often referred to as the Silicon Valley of India, perhaps due to its tryst with technology, much like its US counterpart. In the 2000s, it witnessed a steady stream of investment from several multinational enterprises that set up R&D centres to leverage the large supply of skilled technologists. More recently, it is emerging as a hub of technology entrepreneurship. Today, Bengaluru is home to hundreds of technology start-ups, venture capital firms, angel investors, incubators and accelerators and the entrepreneurial ecosystem in the city is evolving rapidly. Early stage investment has improved significantly with several companies receiving angel and VC/PE investments. Technical talent continues to be available in plenty and several formal and informal support groups for entrepreneurs are in place.

Despite the entrepreneurial euphoria, there are several hurdles which have to be overcome in order to make the speedy headway sustainable. The goal of the 5-day workshop is to give a peek into this emerging entrepreneurial ecosystem in Bengaluru and insights into the various actors in the ecosystem, their roles and interactions, what makes them tick and the challenges they face.



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## About GNAM

The Global Network for Advanced Management (GNAM) fosters substantive ties among the world's leading business schools from developed countries and those that are taking giant strides in economic growth and development. It is a network of 28 business schools including Yale, Hitotsubashi University Japan, Hong Kong University, Sauder, IIM Bangalore and others. The Global Network Week (GNW) initiative under the GNAM umbrella gives students an opportunity to study at another institute and get exposure to the complexity and diversity of the global business environment. In a short duration, students gain a new perspective and benefit from the faculty expertise at other institutes. Students also get an opportunity to visit local businesses, and meet with industry experts in the host country.

# Entrepreneurial Ecosystem in Bengaluru

## Day 1: Introduction

**Speaker:** Dr. Sourav Mukherji — Inauguration and Welcome Address

**Designation:** Professor, Organizational Behaviour & Human Resources Management and Dean of Academic Programmes, IIM Bangalore



Sourav Mukherji is a Professor of Organization Behaviour at IIM Bangalore. He teaches post graduate and doctoral level courses on Organization Design, Inclusive Business Models, Strategy Process and Organization Learning. Sourav holds Bachelor-in-Technology from IIT Kharagpur and a PhD in Management from IIM Bangalore. In a corporate career spanning seven years, Sourav worked with information technology firms such as IBM and Oracle in various product management functions and with the Boston Consulting Group as a strategy consultant.

Sourav has published papers based on his research on global competitiveness of Indian organizations, especially from the information technology industry. Today his research focus is on inclusive business models – businesses that address the needs of the poor in a financially sustainable manner. In this domain, he has authored many case studies, several of which have been published online by the Harvard Business Press. Sourav has also been involved with several consulting assignments with organizations from the private and public sector dealing with problems pertaining to organization restructuring, change management and portfolio rationalization. He is the recipient of many prestigious business awards and has held several leadership positions at IIMB. Sourav is an avid follower of sports, enjoys running long distances and explores means of transferring lessons learnt from sports to management.

**Additional Resources:**

<http://www.iimb.ernet.in/user/107/sourav-mukherji>



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# Entrepreneurial Ecosystem in Bengaluru

**Speaker:** Dr. K. Kumar

**Designation:** Apeejay Surrendra Chair Professor of Family Business and Entrepreneurship, NS Raghavan Centre for Entrepreneurial Learning (NSRCEL), IIM Bangalore

**Topic:** Entrepreneurship in India



**About the Speaker:** Dr. K. Kumar has over 16 years of experience in the industry, holding positions of CEO, President and Management Consultant in reputed organizations. He also started three companies before joining IIMB in 2001.

Dr. Kumar's research interests are in the areas of Entrepreneurial Strategies, Effectuation, Internationalisation of New Ventures, High-growth Entrepreneurship in Emerging Economies and Family Business Management. He has published his work in Entrepreneurship Theory & Practice, Long Range Planning, South Asian Journal of Management, IIMB Management Review and Asian Case Research Journal, besides presenting papers at prestigious conferences of the Strategic Management Society as well as the European Conference of Innovation and Entrepreneurship.

**Additional Resources:**

<http://www.iimb.ernet.in/user/73/kumar-k>



# Entrepreneurial Ecosystem in Bengaluru

**Speaker:** Sanjay Anandaram

**Designation:** Venture Partner, Seed fund; Advisor, iSPIRT; Advisor, Ojas Venture Partners

**Topic:** How Bangalore became a global hub for Technology Businesses



**About the Speaker:** Sanjay Anandaram has over 25 years of experience as an entrepreneur, corporate executive, venture capitalist, angel investor, teacher, advisor and mentor. He is advisor to early-stage funds and a social fund. He has been the founder of a VC-backed Silicon Valley start-up and has worked several years with Wipro (NYSE:WIT) in various executive roles in India, Middle East, Africa, and Far East. He set up India's first e-magazine for entrepreneurs in 1999. He lectures, teaches and writes extensively on entrepreneurship.

He is interested in entrepreneurship and innovation in India, mentoring and advising start-ups and social entrepreneurship.

**Additional Resources:**

<https://www.linkedin.com/in/sanjayanandaram>

# Entrepreneurial Ecosystem in Bengaluru

**Speaker:** Dr. Srivardhini K Jha

**Designation:** Visiting Faculty, NSRCEL, IIM Bangalore and Program Director of Workshop

**Topic:** Introduction to Entrepreneurial Ecosystems



**About the Speaker:** Dr. Jha joined NSRCEL as a faculty member in Dec 2015. Her area of teaching is Entrepreneurial Management. Prior to joining IIMB, she worked as a researcher with the McGill Centre for the Convergence of Health and Economics. She has an FPM (equivalent of PhD) in Corporate Strategy and Policy from IIM Bangalore, MS in Management Science and Engineering from Stanford University and B Tech in Information Science and Engineering from Bangalore University. Before she moved into academia, she held several senior managerial positions at Microsoft, Sun Microsystems and Infosys. She is also actively involved in iSPIRT, a software product industry think tank that aspires to build a thriving software product ecosystem in India.

Dr. Jha has a keen interest in innovation and entrepreneurship and her current research areas include Innovation Strategy of Multinational Enterprises (MNEs) in Emerging Markets, Social Entrepreneurship and Ecosystem Strategies. She has published in several peer reviewed international journals such as MIS Quarterly, MIT Sloan Management Review and The Annals of the New York Academy of Sciences among others, and has been a regular presenter at the Academy of Management, Academy of International Business and Strategic Management Society conferences.

**Additional Resources:**

<http://www.iimb.ernet.in/user/248/srivardhini-k-jha>

# Entrepreneurial Ecosystem in Bengaluru

## Day 2: Start-up Tour

**Company:** Gamatics

**Speaker:** Shantala Bhat



Gamatics seeks to streamline, organize, analyze, support and network athletes and sportspersons by creating an online platform for providing e-commerce and analytics-based solutions for sportspersons and the sports industry.

Shantala is an alumna of IIM Bangalore, and the Co-founder and CEO of Gamatics.in. She had also co-founded [www.vegwala.com](http://www.vegwala.com) – an online fruit and vegetable delivery portal in 2010. She had worked as senior manager at reputed MNCs before starting Gamatics.in. She is the mother of an 11-year-old national swimmer, Utkarsh Patil, who played a major role in the setting up of Gamatics.in.

**Additional Resources:**

<http://www.gamatics.in/>



# Entrepreneurial Ecosystem in Bengaluru

**Company:** Mubble Networks

**Speaker:** Ashwin Ramaswamy



Mubble is the trusted advisor of the masses who make decisions in the new digital world. Their current flagship, a consumer app called Mubble, enables smartphone owners to track and control their prepaid accounts. The app uses advanced self-learning, an offline-capable on-device text analytics engine, to automatically track a subscriber's rupee as well as data spends.

Ashwin Ramaswamy is the Co-founder and CEO of Mubble. Ashwin is an IIT & IIM graduate with over 20 years of experience. After his initial grounding in the FMCG industry with Johnson & Johnson, he joined Airtel Broadband and played key roles across geographies. Thereafter, he worked in the retail sector with Jubilant Retail, where he was part of the leadership team and actively engaged with the promoters. He was back in Airtel when Airtel merged their Mobile, Broadband and DTH businesses, to manage the Delhi-NCR circle as CMO. He worked briefly with MTS, handling their smartphone business, before setting up Mubble Networks with his friends.

## **Additional Resources:**

[www.mubble.in](http://www.mubble.in)

# Entrepreneurial Ecosystem in Bengaluru

**Company:** Chumbak

**Speaker:** Vivek Prabhakar



Chumbak was founded in 2010 with the dream to make fun products with “epic” design. Along the way, the kind of products they made grew from souvenirs, stationery and tees to phone cases, jewellery, laptop sleeves, bags, wallets, furniture, lighting, crockery, rugs and much more.

Chumbak’s Founder and Chief Executive Vivek Prabhakar has built a strong business around extraordinarily-designed and crafted products.

**Additional Resources:**

<http://www.chumbak.com>

# Entrepreneurial Ecosystem in Bengaluru

**Company:** Furlenco

**Speaker:** Ajith Karimpana



Furlenco is changing the way people access furniture. They offer furniture on rent and are setting new industry standards in the process. Their products feature award-winning design and they promise to deliver within 72 hours of an order. Furlenco also pairs every unit of furniture with matching home décor and soft furnishing, allowing clients to furnish their entire home in one click.

Ajith Karimpana, Founder-CEO of Furlenco, was former Vice President of Goldman Sachs. Seeing an opportunity in the market for home rental furniture, Karimpana founded Rent Ur Duniya in 2011, which was re-branded Furlenco in 2012. Karimpana is a graduate from NIT - Jalandhar and has done his MS, Computer and Information Science, from Temple University, Philadelphia.

**Additional Resources:**

[www.furlenco.com](http://www.furlenco.com)



# Entrepreneurial Ecosystem in Bengaluru

## Day 3: Investment Landscape

**Company/Organization:** NSRCEL (Incubator)

**Speakers:** Aakarsh Naidu / Ketan Goswami



Aakarsh Naidu



Ketan Goswami

The Nadathur S Raghavan Centre for Entrepreneurial Learning (NSRCEL) is the Incubation and Entrepreneurship Centre at IIM Bangalore. Set up in 2002 as one of the earliest centres of entrepreneurship in India, NSRCEL is an open incubator, sector agnostic and provides pro bono mentoring.

Aakarsh Naidu is a postgraduate of the The London School of Economics (LSE) with experience in the areas of start-up consulting, change management and organizational development. He is currently in charge of Strategic and Ecosystem initiatives at NSRCEL.

Ketan Goswami is a Research Associate at IIMB and researches on Innovation & Entrepreneurship, Technology and Accelerators. Ketan has a Master's degree from The Ohio State University, Fisher College of Business, with extensive experience in the Learning and Development functions of various MNCs.

### Additional Resources:

<http://www.nsrcele.org>



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**Company:** Axilor (Accelerator)

**Speaker:** Ganapathy Venugopal



Axilor is a start-up accelerator which helps with funding for start-ups and early stage companies based in India. In addition to funding, the organization helps entrepreneurs in other areas critical for success in the early stages such as infrastructure, mentorship, market access and talent.

Ganapathy Venugopal (VG) is the Co-founder and CEO of Axilor Ventures. He holds a Bachelor's degree in Engineering and a Postgraduate in Management from IIM Lucknow and has over 17 years of experience in the areas of strategy, finance and consulting. Prior to co-founding Axilor Ventures, he was Head of Strategy & Planning at Infosys. He serves on the boards of several companies.

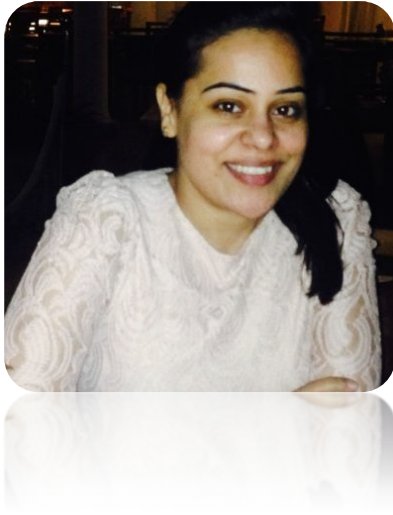
**Additional Resources:**

<http://www.axilor.com/>

# Entrepreneurial Ecosystem in Bengaluru

**Company:** LetsVenture (Angel Investor)

**Speaker:** Charu Sharma



LetsVenture is India's largest online marketplace for start-ups and investors to discover each other and syndicate deals. They have 1500+ angel and institutional investors from 20+ countries and 7000+ highly curated start-ups on their platform. They have closed 60+ deals and raised \$19m on the platform.

Charu Sharma is the Investor Ecosystem Lead at LetsVenture. She has a decade of experience in end-to-end Program Management, including Operations, Business Development, Event Management, Communications and PR.

**Additional Resources:**

<http://letsventure.com>



# Entrepreneurial Ecosystem in Bengaluru

**Company:** Accel Partners (VC)

**Speaker:** Prayank Swaroop



## ACCEL®

Accel is a leading early and growth-stage venture capital firm, powering a global community of entrepreneurs. It backs entrepreneurs who have what it takes to build a world-class, category-defining business. Founded in 1983, Accel brings more than three decades of experience building and supporting hundreds of companies. Its vision for entrepreneurship and business enables it to identify and invest in the companies that will be responsible for the growth of next-generation industries.

Prayank Swaroop joined Accel in 2011 and focuses on commerce and mobile investments. He helped lead Accel's investments in TaxiForSure (acquired by Ola), BookMyShow, MySmartPrice, Power2SME and others. Prior to joining Accel, Prayank worked at Adobe Systems and Standard Chartered Bank in India / Singapore and held positions in engineering, product management and sales. Prayank grew up in Ghaziabad and graduated from IIT Delhi, and the Indian School of Business, Hyderabad.

**Additional Resources:**

[www.accel.com](http://www.accel.com)

# Entrepreneurial Ecosystem in Bengaluru

## Day 4: Support Services in the Ecosystem

**Speaker:** Manjula Sridhar

**Designation:** Founder, ArgByte Technologies

**Topic:** Mentoring Start-ups



**About the Speaker:** Manjula is the founder of ArgByte Technologies Inc. She is an entrepreneur with experience in technology and business functions. She has deep insights into security, networks and enterprise business models and has enthusiasm for product management. She is passionate about nurturing the ecosystem and mentoring start-ups.

Manjula is an outdoors enthusiast, with a focus on endurance athletics.

<http://tedxtalks.ted.com/video/Entrepreneurship-vs-the-enduran>

**Additional Resources:**

<https://www.linkedin.com/in/manjulasridhar>

# Entrepreneurial Ecosystem in Bengaluru

**Speaker:** Srikanth Narasimhan

**Designation:** Director, Veda Corporate Advisors

**Topic:** Strategic Services – Funding, M&A



**About the Speaker:** Srikanth heads Veda's Bangalore office as Director and leads initiatives on technology, internet and ITES sectors. He has over 12 years of well-rounded experience in investment banking, private equity and corporate planning. He has advised and assisted many companies in their funding plans and M&A. He has also invested in companies, been on their boards, taken part in their growth strategies and successfully raised funds and acquired businesses for growth.

Srikanth is an MBA from IIM Bangalore and holds an Engineering degree from BITS Pilani.

**Additional Resources:**

<https://www.linkedin.com/in/srikanth-narasimhan-75a343>



# Entrepreneurial Ecosystem in Bengaluru

**Speaker:** M. Thiagarajan (Rajan)

**Designation:** Product Leader, Intuit; Fellow, iSPIRT

**Topic:** Building a Vibrant Start-up Ecosystem



**About the Speaker:** Rajan is a product leader at Intuit. He is a Senior Product Manager of Quickbooks Online and the Product Owner for Compliance (Global), India Market & New Market Expansion. He is an advisor to several start-ups & teams building v1 products. As a Fellow at iSPIRT.in, he volunteers time with a tribe of Fellows who dream of India as a Product Nation.

He has also been an entrepreneur and built successful global mobile apps & products. He nurtured a mobile practitioner community in Bangalore called Mobile Monday (2006-2013), and seeded and shaped the community behind NASSCOM Product Conclave (2009-2012)

**Additional Resources:**

<https://www.linkedin.com/in/thiyagarajan>

# Entrepreneurial Ecosystem in Bengaluru

**Speaker:** Dr. Kalyan C. Kankanala

**Designation:** Managing Partner, Banana IP; Visiting Faculty, National Law School of India University, Bangalore

**Topic:** Start-ups and Intellectual Property (IP)



**About the Speaker:** Dr. Kalyan C. Kankanala heads BananalP Counsels, a premier Intellectual Property firm in India. He was the national expert on IP for the United Nations Industrial Development Organization, and teaches at institutions such as National Law School of India University, Bangalore, and Indian Institute of Management Bangalore. Dr. Kankanala has highly referenced national and international publications on intellectual property, patent and entertainment law to his credit.

He is also a novelist and social entrepreneur.

**Additional Resources:**

Professional URL: [www.bananaip.com](http://www.bananaip.com)

Books: [www.kalyankankanala.com](http://www.kalyankankanala.com)

Blog: [www.sinapseblog.com](http://www.sinapseblog.com)

# Entrepreneurial Ecosystem in Bengaluru

## Day 5: Panel Discussion, Presentations and Wrap-up

**Topic:** Taking Stock of the Ecosystem – Opportunities and Challenges

**Panelists:** Nagaraja (Naga) Prakasam, Malavika Velayanikal, Tulsi Swamy & Naveen Asrani

**Moderator:** Dr. Srivardhini K Jha

### Know your Panelists



**Nagaraja (Naga) Prakasam** is a versatile and passionate leader with over two decades of global experience. As a full-time angel investor, he invested in 16 start-ups and has seen three exits. He spearheaded Impact Thinking in Indian Angel Network and co-founded IAN Impact. His personal mantra is, 'Start-ups should focus on India's strength – People, Problems and Tech (PPT)'.

<https://www.linkedin.com/in/nagapr>



# Entrepreneurial Ecosystem in Bengaluru



**Malavika Velayanikal** is Head of India for Tech in Asia ([www.techinasia.com](http://www.techinasia.com)), where she combines a passion for storytelling with a keen interest in the fast-moving, protean world of start-ups. With over a dozen years of journalism behind her, she now focuses on helping entrepreneurs in sharing the stories of their companies, products and services in an engaging manner. Earlier, she was Executive Editor of [yourstory.com](http://yourstory.com).

Malavika is also a short story writer, and her fiction has been published alongside contemporary English writers like Anjum Hasan, Shinie Antony and Chetan Bhagat.

<https://www.linkedin.com/in/malavikavelayanikal>

# Entrepreneurial Ecosystem in Bengaluru



**Tulsi Swamy** is the CFO at Prime Venture Partners. With a passion to work with start-ups, Tulsi brings over 20 years of experience in the areas of Finance & Reporting, Operations, Global Operations, International Tax, Corporate Responsibility, Human Resources, Project Management and General Administration.

At Prime, she helps portfolio companies by providing support on strategic matters relating to finance, tax, governance, operations and structures. She also works on portfolio diligence, deal closing, fund finances, taxes, structures and investor relations.

Having worked with global brands such as PriceWaterhouse, Riverstone Networks, ANZ, etc., she boasts considerable experience in Initial Public Offerings in the US, M&A, Due Diligence, Fund-raising, Business Transformation, Cross-border Transactions, and Restructuring, with both early stage and mature companies, Venture Capital Fund Formation and Management, Investor Relations, etc.

<https://www.linkedin.com/in/tulsiswamy>

# Entrepreneurial Ecosystem in Bengaluru



**Naveen Asrani** is Director – Start-ups at Microsoft Corporation India. He is a seasoned executive with decades of experience in the Indian start-up ecosystem. In his current role, he works closely with start-ups, helping them realize their full potential. Prior to joining Microsoft, he was with Oracle and Sun Microsystems.

His specializations include Go-to-Market initiatives, Enterprise Marketing, B2B Marketing, Marketing, Developer Programs, Marketing Communications, Brand Management, ISVs and Alliances Marketing, Communities, Technology Marketing, Product Management, Software Marketing, Hardware Marketing, Channel - Partner Marketing, Direct Marketing, Client Servicing, Web and Social Media Marketing, Strategic Campaigns, and Sales Enablement.

<https://www.linkedin.com/in/naveenasrani>

# Entrepreneurial Ecosystem in Bengaluru

## Agenda March 14<sup>th</sup> – 18<sup>th</sup> 2016

Date	Time	Activity	Faculty/Guests/Key People	Prep Work/Comments
14 <sup>th</sup> Mar 2016 Monday	Day 1: Introduction			
	8:45 am – 9:00 am	Inauguration and Welcome	Dr. Sourav Mukherji	
	9:00 am – 10:30 am	<ul style="list-style-type: none"> <li>Introduction</li> <li>Learning Objectives</li> <li>Plan for the Week</li> </ul>	Dr. Srivardhini K Jha	Think about the top 3 questions you want to explore about the entrepreneurial ecosystem in Bengaluru (more generally, India)
	10:30 am – 11:00 am	Team Formation and Coffee Break	GNAM students	Team size to be finalized based on number of students. Team will work together on a 'reflection paper' to be submitted at the end of the week
	11:00 am – 12:30 pm	Entrepreneurship in India	Dr. K Kumar	
	12:30 pm – 1:30 pm	Lunch @MDC		
	1:30 pm – 3:00 pm	Talk - How Bangalore became a global hub for Technology businesses	Sanjay Anandaram	
	3:00 pm – 3:15 pm	Coffee/Tea Break		
	3:15 pm – 4:30 pm	Introduction to Entrepreneurial Ecosystems	Dr. Srivardhini K Jha	

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15 <sup>th</sup> Mar 2016 Tuesday	Day 2: Start-up Tour			
	9:00 am – 9:30 am	Discuss the background of entrepreneurs/companies scheduled for interaction	GNAM students Dr. Srivardhini K Jha	Do a background study for the entrepreneurs/companies on the day's schedule and list out some interesting questions
	9:30 am – 10:45 am	Gamatics	Shantala Bhat	
	10:45 am – 11:00 am	Coffee Break		
	11:00 am – 12:15 pm	Mubble Networks	Ashwin Ramaswamy	
	12:15 pm – 1:00 pm	Lunch in Transit		
	1:30 pm – 3:00 pm	Chumbak Visit	Vivek Prabhakar	
	3:30 pm – 5:00 pm	Furlenco Visit	Ajith Karimpana	
	7 pm onwards	Program Dinner @Peach Dining Hall, MDC	GNAM students, Professors	

16 <sup>th</sup> Mar 2016 Wednesday	Day 3: Investment Landscape			
	9:00 am – 9:30 am	Debrief from previous day and the day's plan	GNAM students Dr. Srivardhini K Jha	
	9:30 am – 10:45 am	Incubators	Aakarsh Naidu (NSRCEL) / Ketan Goswami	
	10:45 am – 11:00 am	Coffee Break		
	11:30 am – 12:30 pm	Axilor Visit (Accelerator)	Ganapathy Venugopal	
	1:30 pm – 2:30 pm	LetsVenture (Angel investors) Visit	Charu Sharma	
	3:30 pm – 4:30 pm	Accel Partners (VC) Visit	Prayank Swaroop	



# Entrepreneurial Ecosystem in Bengaluru

17 <sup>th</sup> Mar 2016 Thursday	Day 4: Support Services in the Ecosystem			
	9:30 am – 10:00 am	Discussion on support services in the ecosystem	GNAM students Dr. Srivardhini K Jha	
	10:00 am – 11:15 am	Mentoring start-ups	Manjula Sridhar	
	11:15 am – 11:30 am	Coffee Break		
	11:30 am – 12:45 pm	Strategic Services – Funding, M&A	Srikanth Narasimhan (Veda Corp, an intermediary for start-ups)	
	12:45 pm – 1:30 pm	Lunch @MDC		
	1:30 pm – 2:45 pm	Building a vibrant start-up ecosystem	Rajan (ISPIRT)	
	2:45 pm – 3:00 pm	Coffee/Tea break		
	3:00 pm – 4:15 pm	Start-ups and Intellectual Property (IP)	Dr. Kalyan Kankanala (Banana IP)	

18 <sup>th</sup> Mar 2016 Friday	Day 5: Panel, Presentations and Wrap-up			
	9:00 am – 11:00 am	Panel discussion: Taking stock of the ecosystem – Opportunities and Challenges (Nagaraja Prakasam; Tulsi Swamy; Malavika Velayanikal; Naveen Asrani)	Facilitated by Dr. Srivardhini K Jha	
	11:00 am – 11:30 am	Networking with GNAM Alumni	GNAM students, GNAM alumni	
	11:30 am – 2:00 pm	Teams to finalize their reflection papers and share with the class		
	2:00 pm – 4:00 pm	Debrief and Wrap-up	GNAM students	
	4:00 pm – 5:00 pm	High Tea	GNAM students, GNAM alumni	



**Indian Institute of Management Bangalore**  
Bannerghatta Road, Bengaluru, India  
Pin Code: 560 076

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