Artificial Intelligence will define India's entrepreneurial future: Expert panel from IIT Kanpur

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Kanpur: "Imagine a farmer who has all the information at one place to evaluate, well in advance, what kind of crop can he grow in the upcoming season. At the same time, the analytics that could provide policy makers with information to predict crises and act on it in a timely manner to mitigate the situation. With agriculture still being the biggest employer in India, technologies such as AI can have a big impact in fostering the growth of this segment," said Prof Manindra Agarwal from IIT Kanpur while talking about AI and its potential in solving the real world problems.

Agarwal, a Padma Shri awardee, was speaking at a panel discussion organized by Entrepreneur First (EF), a leading UK-based global talent investor and Start-up Incubation and Innovation Center (SIIC) at IIT Kanpur (IITK) on the role of AI in defining the future of businesses and promote the growth of new-age tech start-ups in India.

Covid-19 has accelerated India's efforts with innovation. Emerging technologies such as artificial intelligence (AI) have compelled us to reimagine our businesses and make them more agile, flexible, and responsive. While the world is battling the pandemic, the need of the hour is to put the focus firmly on AI and the way it will redefine the reality of the post-Covid world. According to the report from NASSCOMM, Data and Artificial Intelligence (AI) could potentially add $450-500 billion to India's gross domestic product (GDP) by 2025 and drive India's economic growth.

Speaking at the event, Esha Tiwary, General Manager of Entrepreneur First, India, said, "Today, we are fortunate to have AI talent and researchers in the country that are top of the line at a global level. In fact, we are at the peak of reverse brain drain in the country – well trained and high-quality AI researchers and experts are coming back to India to create impact here. As the real impact of AI lies in solving complex real world problems, it is quite exciting and inspiring to already see disruptions happening across multiple industries such as fintech, healthcare and real estate."
"To establish scale and solve a real-world problem through cutting-edge innovation, startups need deep technical knowledge apart from commercial skill-sets, which high-quality researchers bring to the table. At EF, we create this bridge between business and technical experts so that they can come together to solve some of the world's biggest problems and create long lasting impact through entrepreneurship," asserted Esha Tiwary.

IIT Kanpur officially partnered with Entrepreneur First earlier this year to facilitate the journey for exceptional and talented individuals who aspire to become entrepreneurs. The panel discussion was part of the collaborative program between IIT-K and EF to engage with potential founders through webinars, interactive discussions and online mentorship for students, researchers, and alumni of IITK and affiliated institutions.

The esteemed line of panelists also included Rupak Agarwal, Founder & CEO - EvueMe Selection Robot. The panel touched upon various topics on artificial intelligence such as the evolution of AI in India over the years, adoption of AI from academia to industry, certain industries placed at an advantage for leveraging AI and trends in the deep tech ecosystem to name a few.

The event concluded with a Q&A with aspiring entrepreneurs asking panelists interesting questions on AI and early tech ecosystem in India.