

NAGA MADURAI SANDBOX STORY

When 'Naga' Prakasam was in the US, he was part of an AID (Association for India's Development) that raised funds for development activity in India and that's what gave him exposure to the problems of India. When he got back to India, his work focused more on the entrepreneurial ecosystem, but by early 2012, he knew he wanted to work in this area full time, but on marrying the efficiency, accountability and scalability of a corporate with social impact potential.

He eventually went on to work with the IAN (Indian Angel Network) where he spearheaded impact thinking, with what eventually became IAN Impact. Merging all these experiences, his work looks to nurture innovate and invest in SEs (Social Enterprises) or ideas. He has worked with several entrepreneurs and investors in Madurai, looking to solve local problems through entrepreneurship.

Prakasam spoke about how he sees it from 3 angles:

- (1) It's necessary to bring market alignment to grass root innovations.
- (2) It's important to reach the last mile and work with the population (see how Gramalaya works with the last mile on sanitation).
- (3) Co-creation- perhaps the problem can't be solved only by the local population- but definitely not by totally excluding them either.

Prakasam says to realize the difference between a mentor and someone who can give you expert advice: "Figure out if you need mentorship or expert advice. With expert advice, you have a precise problem and you get a precise solution, mentoring is different- you may not get an answer, but a mentor will guide you to arrive at an answer. At the end of the day, the entrepreneur must realize that he has to make the final call on the decision and he is responsible. Mentoring is just a sounding board. If you keep that distinction clearly, you won't be disappointed."