



PRESS RELEASE

Marico Innovation Foundation (MIF) brings 8 more social enterprise projects on-board for its successful Social Innovation Acceleration Program

Scaling its catalytic work in acceleration from 2 innovation oriented organizations in 2010 to 12 social enterprises in 2013, the [Marico Innovation Foundation](#) (MIF) announced the eight new finalists of the Social Innovation Acceleration Program for 2013 at the kickoff session in Mumbai earlier this week.

Started in 2010 to support development entrepreneurs and help social enterprises apply innovation to scale the impact of their work, this is the third batch of projects for the MIF Social Innovation Acceleration Program.

The eight finalists that have been included in this year's acceleration portfolio consist of 3 **for profit** models and 5 **not-for-profit** and hybrid models, operating all across India. These include [Accion India](#), [CLT India](#), [Envirofit](#), [Eram Scientific Solutions](#), [Aglakadam](#), [Safe Harvest](#), [Sugha Vazhvu Healthcare](#) and [Society for Technology & Action for Rural Advancement \(TARA\)](#). Each of these organizations will receive highly customized and facilitated acceleration support through knowledge partner [Innovation Alchemy](#) (IA), a Bangalore based firm that applies Innovation methodologies to scale impact. IA leads the design and facilitation of this program based on their methodology called [Alchemize™](#).

Engaging over a period of 24 months, each team will be supported through a structured approach of establishing innovation goals, seeking breakthrough insights from their markets, setting up their organizations for scale and identifying efficient funding for large scale impact. Also, a peer convening every 6 months will provide an opportunity to demonstrate progress, exchange learning and interact with an advisory panel for further learning.

Addressing the finalist teams, Harsh Mariwala, Chairman and Managing Director, Marico Ltd and Founder of the Marico Innovation Foundation said *"The Foundation through its committed, diligent, consistent and systematic efforts contributes to the innovation cause in India, through a thought-Leadership based framework. MIF fuels innovation in India by playing a catalytic role and facilitating large scale adoption of innovation thinking. The Social Innovation Acceleration program is one of the key initiatives of the foundation and is our way of directly impacting social enterprises in a very meaningful manner, creating large scale impact through them for under- served communities in the areas of healthcare, employability, livelihoods, clean energy and waste management."*

In the last two years MIF and Innovation Alchemy have worked closely with [Akshaya Patra](#), [Yuva Parivartan](#), [Waste Wise Trust](#) and [Fractal](#) on their scaling up journeys, helping them institutionalize innovation into their work, and facilitating them to speed up the journey towards enhanced reach. Yuva Parivartan has seen a 400% growth in the number of school dropouts that the team is able to train every year and is now on its 2nd innovation initiative, to build a national employment exchange that will link one million school drop-out youths to job placements every year. With the aid of MIF & IA ;Akshay Patra is working to prototype

an enhanced hub-spoke delivery model that will reduce costs, increase efficiency and help them add breakfast for every child that they deliver food to, and based on this engagement is looking to reach 5 million school children at the earliest.

"The difference in the Innovation Alchemy approach is the focus on engaging the entire organization into the scaling up journey, not just the primary entrepreneur and ensuring that a structured process of insights and prototyping is adopted across the team over an extended period of time. Innovation is the outcome of new insights and relentless execution aimed at achieving breakthroughs in impact", said Parvathi Menon, Managing Director of Innovation Alchemy.

The participating organizations commit to actively pursuing disruptive goals and to use the facilitated acceleration process to integrate speed, scale and sustainability into their models. This program is designed to help build a pipeline of robust, scalable, innovative social enterprises that can grow further through appropriate infusion of growth capital.

For more details on the Program please reach the following:

Contacts:

Mumbai: Marico Innovation Foundation – Akshay Dandekar (akshayd@maricoindia.net)

Bangalore: Innovation Alchemy – Aditi Kini (aditi@innovationalchemistry.com)

For more information please visit: www.innovationalchemistry.com,
www.maricoinnovationfoundation.org

Finalist's profiles on IA blog page: <http://innovationalchemistry.com/blog/>