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**PRESS RELEASE**

**IIM Ahmedabad and CoWrks India Private Limited to engage in the areas of Executive Education, Startup Support & Incubation and IIMA Alumni Engagement**

**December 12, 2018 | Ahmedabad**

Indian Institute of Management Ahmedabad (IIMA) and CoWrks India Private Limited have signed a Memorandum of Understanding (MoU) to engage into a long term strategic partnership that would involve collaboration in the areas of Executive Education, Startup Support & Incubation and IIMA Alumni Engagement. The MoU was announced at an alumni event, held in Bangalore.

The Co-working spaces owned by CoWrks will be used to organize activities in the aforementioned three areas to further the objectives of the two organizations. IIMA would collaborate with CoWrks to conduct research/develop case studies on mutually agreed upon subjects. These subjects may include the gig economy, future of work, workspace design, workforce productivity, impact of co-working and freelancing on urban work etc.

IIMA will provide the academic and training expertise for the programs while CoWrks will support the successful implementation of the programs with its infrastructure and operational expertise. IIMA has wide network of distinguished alumni, offers a variety of executive education programs and is well known in the incubation and entrepreneurship space through the work of its Centre for Innovation, Incubation and Entrepreneurship (CIIE). The Institute will use CoWrks centres in Bengaluru, Mumbai, Delhi, Hyderabad, Chennai and other upcoming locations to offer executive education programs. This will be done in a phased manner, depending on market response and other factors. IIMA-CoWrks engagement will also help CIIE conduct boot-campus, discussions, seminars, talks, mentoring sessions/clinics, pitching events, accelerator programmes and other Startup support programmes or events and locate its incubatees in CoWrks centres. Over time these centres could evolve/develop into hubs for IIMA alumni engagement. All these activities will create a much more collaborative and dynamic engagement between CoWrks Members and IIMA Alumni.

***Speaking on the occasion Prof. Rakesh Basant (Dean-Alumni and External Relations) of IIMA said, “IIMA plans to expand its activities in the areas of executive education and entrepreneurship and at the same time deepen its engagement with the alumni. The IIMA-CoWrks partnership is ideal to implement these plans in a synergistic fashion as alumni can use various centres of CoWrks across the country to meaningfully engage with each other and also contribute to executive education and entrepreneurship related activities of the Institute. We are pleased to get such an active strategic partner.”***

***“At CoWrks, we are invested in the success of all our members, looking beyond just offering premium quality workspaces. CoWrks being the preferred choice for large enterprises and Startup unicorns, we're looking forward to offering cutting edge, continuous support to our pan Indian community in collaboration with IIMA. We are excited to foster this shared purpose of supporting entrepreneurship and business with the best university in the country.” Said Nruthya Madappa, Managing Partner, The CoWrks Foundry and
Director - New Products, CoWrks.***

* ***End of Text***

**About Indian Institute of Management Ahmedabad (**[**www.iima.ac.in**](http://www.iima.ac.in)**)**

Established in 1961, the Indian Institute of Management Ahmedabad (IIMA) is recognized globally for excellence in management education. IIMA is consistently ranked number one by various surveys of Management and Business Schools in India for decades. It not only contributes to corporate leadership in India and top multinational corporations across the world, but also significantly trains the change agents and management thinkers in other fields including faculty at top business schools globally, not-for-profit organizations and role model entrepreneurs cum mentors.

**About CoWrks India Private Limited (**[**www.cowrks.com**](http://www.cowrks.com)**)**

Founded in September 2016, CoWrks is among the first large format shared office space operator in India. With a fresh wave of millennials hitting the industry shores in full force, there’s a growing need for workspaces to be redefined. CoWrks leverages transition and looks at work from a unique vantage point. By redefining the way people work, we foster collaboration between a diverse community of creators, entrepreneurs, and innovators.

With CoWrks, we embark on a journey towards bringing together an integrated ecosystem of businesses that include - a pool of freelancers and independent professionals, start-ups, small-scale enterprises and Fortune 500 companies. This community of pioneers are all members of a large format coworking space - the first of its kind in the country. It allows for cross-pollination of ideas between members which therefore leads to skill swap. The flagship center situated in RMZ Ecoworld – Bangalore is spread across 1.6 lakh square feet in space and is home to 3,000+ member. The members have access to 46 F&B retail and leisure outlets.

Within two years of operations, we have built a close co-working community of 15,000+ members across our 14 centers located in Bangalore, Chennai, Delhi-NCR, Hyderabad and Mumbai. In the months to follow, we aim to strengthen the community by 25,000 members within 25 centers - spread across 2.5 million square feet in six major cities - Bengaluru, Mumbai, Delhi–NCR, Chennai, Pune and Hyderabad. Additionally, we will be going global in the next four years. With 24\*7 access to select workstations, a sweeping gamut of amenities, and unique networking opportunities, members get to brush shoulders with some of the most prolific names in the industry.

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