



## News Release

### **Ingersoll Rand Launches 'Entrepreneur Creation Program'**

*– An Industry First Initiative; Hires Graduates from IIM Ahmedabad & Bangalore-*

**New Delhi, March 29, 2011:** Ingersoll Rand, a world leader in creating and sustaining safe, comfortable and efficient environments has launched a new innovative initiative '**Entrepreneur Creation Program**' (ECP) to encourage and support entrepreneurial mindset. A first of its kind program, the ECP has been created to foster a culture of innovation and develop skill-sets required for entrepreneurship among young management students and to create a business for themselves.

New hires or "Entrepreneur Partners" will be trained and mentored by Ingersoll Rand India leaders and placed on a fast track learning path through diverse rotations across multiple businesses, markets and functions within the company. The company has hired six students from Indian Institutes of Management (IIM) Ahmedabad and Bangalore who will be able to create their own businesses at the end of a two-year training program for Ingersoll Rand products and solutions.

The two year ECP program is divided into four modules. The first six months of the program will constitute the 'Business Understanding Phase' where trainees will be rotated across Ingersoll Rand's various businesses and functions for an in-depth understanding. In the second phase or the 'Business Insight Phase', trainees will learn to create business and make it financially profitable for a period of six months. The third phase is the 'Supported Phase' where students start executing their plans for creating markets and generating sales and solutions. The final phase lasting another 6 months is the 'Independent Phase', where young entrepreneurs are ready to create their own infrastructure and operate as independent business owners.



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**Speaking about this, program, Mr. Venkatesh Valluri, Chairman and President, Ingersoll Rand India said,** *“At Ingersoll Rand, we have built a culture where our employees are empowered to inspire progress for our customers, communities and for themselves. The ECP has been designed by our Human Resources team as an extension of our vision to drive innovation, build entrepreneurship and create value for the society. The future of the business will be based on a “Hub and Spoke” model. Organizational hubs will own the brand, technology and products and the spokes will be driven by Entrepreneurs who will create markets by adopting an open innovation strategy with organizational support. Current Entrepreneurial initiatives are taken forward by students themselves with a strong desire to start businesses of their own; and often failing due to proper guidance and support. Ingersoll Rand’s entrepreneurship program has been conceptualized to encourage and support ethical business creation practices The ECP is another best practice by Ingersoll Rand where we offer countless opportunities to build successful and rewarding careers for the selected individuals and value for the organization.”*

### **About Ingersoll Rand**

Ingersoll Rand (NYSE:IR) is a world leader in creating and sustaining safe, comfortable and efficient environments in commercial, residential and industrial markets. Our people and our family of brands—including Club Car®, Hussmann®, Ingersoll Rand®, Schlage®, Thermo King® and Trane® —work together to enhance the quality and comfort of air in homes and buildings, transport and protect food and perishables, secure homes and commercial properties, and increase industrial productivity and efficiency. We are a \$14 billion global business committed to sustainable business practices within our company and for our customers.

### **About Ingersoll Rand in India**

Ingersoll Rand is based out of 18 locations in the country. In India, Ingersoll Rand is working on three key areas— “Productivity” by leveraging its local manufacturing operations in Ahmedabad and Sahibabad, “Innovation” through its engineering R&D centers in Bangalore and Chennai and “Growth” through the expanded footprint it has in the country. Ingersoll–Rand (India) Limited is listed on the National Stock Exchange of India and on the Bombay Stock Exchange. Ingersoll Rand is committed to India and recognizes it as a large market. For more information, visit [www.ingersollrand.co.in](http://www.ingersollrand.co.in).

### **Contacts:**

Bidisha Suri  
Corporate Voice|Weber Shandwick  
Phone: +91 11 40501239, +91 9873951565  
Email: bidisha@corvoshandwick.co.in

Ananya Mukherjee  
Ingersoll Rand  
Phone: +91 11 45251296  
Email: amukherjee@irco.com