

NID logs 65% jump in earnings from consultancy services

Our Regional Bureau
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The city-based National Institute of Design (NID) has registered a 65 per cent jump in consultancy earnings for the year ended March 31, 2001 at Rs 2.96 crore, compared with Rs 1.79 crore in 1999-2000.

While total revenues witnessed a 40 per cent rise from Rs 3.46 crore in 1999-2000 to Rs 4.86 crore in 2000-01, the government grant has gone up from Rs 4.22 crore to Rs 4.64 crore.

NID executive director Darlie O Koshy said the institute is expecting consultancy earnings for the current fiscal to cross Rs 6 crore, which would be a 100 per cent growth over last year.

He attributed the increase in consultancy earnings as well as rise in total revenues to the conscious and consistent efforts being made by NID for revenue generation by offering its rich resources to the industry through sponsored design research and consultancy. This forms part of NID's strategy towards emerging as a self-sustaining institution within the next ten years by emerging as a design hub for the industrial sector.

Koshy said that to meet the pressing needs of the industry for global competence through strategic design and development of powerful products, NID has during the last couple of years organised various programmes and workshops for diverse companies and industries. "The objective of such programmes and workshops is to expose the participants to the process of translating innovative ideas into design and developing them into marketable products," he elaborated.