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Nurtur-E, The Entrepreneurship Cell

About Nurtur-E

Nurtur-E the Entrepreneurship Cell (E-Cell) is a student-driven body of N. L. Dalmia Institute of Management Studies and Research solely with the purpose to promote and inspire the entrepreneurial spirits among the students. We believe in facilitating the ideas and current start-ups on the campus to help develop them into businesses.

Nurtur-E focuses on providing business knowledge and exposure to the students through seminars, events, debates, competitions, alumni interactions, and interactive sessions with existing Entrepreneurs and Venture Capitalists.

Vision

To create an entrepreneurial environment and provide a platform for our students with creative ideas to see themselves as future business leaders.

Mission

To encourage and lend a helping hand to the students of NLDIMSR embarking on their entrepreneurial journey.

Objectives

Inculcate the passion and spirit among students to pursue entrepreneurship To spread knowledge about entrepreneurship through guest lectures, workshops, etc. Identifying unique ideas and providing a platform to budding entrepreneurs Motivate students to develop their start-ups

Editorial Note

"If we tried to think of a good idea, we wouldn't have been able to think of a good idea. You just have to find the solution for a problem in your own life."

- Brian Chesky, Co-founder of Airbnb

It gives us immense pleasure to present before you, the first-ever edition of Udyamee, an annual magazine by the Entrepreneurship Cell of N. L. Dalmia Institute of Management Studies and Research. We at Nurtur-E, believe in creating a strong entrepreneurial ecosystem within our college and the magazine is our first step in this direction. We hope you enjoy our first issue and many more that will follow in the future.

We are showcasing advice, insight, profiles, and guides from established alumni entrepreneurs from our college as well as aspiring entrepreneurs. Most of the time, entrepreneurs give up on their ideas not knowing how and where to start from. With this magazine, we want to bring forth all those challenges that entrepreneurs face. So, the theme is Entrepreneurship and how to foster and build on the ideas you have.

We would like to thank the CEO of our college, Prof. Seema Saini, and our Director, Sir Vijay Ramachandran for their solid support and active engagement with the project. As every journey begins with a tiny spark of an idea, thanks to our faculty guides, Prof. Anand Dhutraj and Prof. Dr. Vaishali Kulkarni for igniting our minds with one such great idea and guiding us. We sincerely appreciate the dedication of all our students who ensured the smooth completion of this magazine by putting their heart and soul. Last but not the least, we would like to thank everyone who has contributed to the magazine and wishes for enthusiastic participation in the future as well.

We hope you read, share and grow with us!

With warmest regards,
Team Nurtur-E, NLDIMSR



FACULTY MESSAGE

Prof. Anand Dhutraaj

Faculty Head

Nurtur-E, The Entrepreneurship Cell

When E-Cell was launched back in year 2016, we could have never imagined the changes we'd see over the next 4 years. In the world (Brexit, Trump, Covid-19 etc.); in the office (our entire new team of E-Cell with new faculty members at helm) and, of course, the launch of our E-Cell magazine, Udyamee (उद्यमी) - **An idea today, a business tomorrow.**

“उद्यमेन हि सिध्यन्ति कार्याणि न मनोरथैः ।
न हि सुप्तस्य सिंहस्य प्रविशन्ति मुखे मृगाः ॥”

This Shloka in Sanskrit, translated means, the antelope or any animal does not enter the sleeping lion's mouth by itself, the lion needs to hunt its prey to eat. In the same way, we can succeed in our task only if we work hard, put efforts and cannot merely expect success by wishing.

The heart of Entrepreneurship is such zeal which enables to convert idea into a successful business venture. When the world repeatedly declares the idea dead, an entrepreneur persists in believing that there are other people out there like him or her, people who still are convicted in the belief that their idea can change the world, not to mention their thoughtful long-term dedication and self-motivation.

So welcome to our first edition of Udyamee (उद्यमी) - **An idea today, a business tomorrow:** our very first E-cell magazine. We embrace profound ideas, the tomorrow's Google, Uber, Netflix and more. We consider it as our mission to uncover these ideas, nurture them and provide practical help to grow them and of course the opinions on them to make them more effective.

So, let us know what you think about our first attempt, you can email directly to us. Tell us what you love, tell us what you hate, and tell us how we can continue to make this better.

FACULTY MESSAGE



Prof. Dr. Vaishali Kulkarni
Faculty Head
Nurtur-E, The Entrepreneurship Cell

N. L. Dalmia Institute of Management Studies & Research is launching **Udyamee**; its very own publication on Entrepreneurship.

Udyamee will encourage ideas from students as well as successful entrepreneurs for conceptualizing and implementing strategies for networking with important players in various entrepreneurial ventures. Through this publication, we will bring together a community of like-minded students and associates who, through their articles, would contribute to the endeavours of future and present entrepreneurs in starting and building their businesses.

Udyamee will include ideas, facts and knowledge that will enable our students and entrepreneurs amongst our alumni to face and overcome the challenges and hurdles of starting and developing a business while also looking at its long-term growth.

We plan to address issues related to understanding the concepts of entrepreneurship by discussing the efforts needed to be an entrepreneur and the need for understanding the importance of business, brand and goodwill.

We would also be showcasing stories of our students who took their first step on the path of being independent business leaders.

Udyamee will strive to encourage and guide our students to attain excellence by exploring entrepreneurship as a career.

To cut a long story short, Udyamee is going to be about entrepreneurs, for entrepreneurs and by entrepreneurs, future and existing.

2020: The Year of Opportunities

The turbulence of the COVID-19 pandemic is reshaping the world's economic landscape, taking a harsh toll on many businesses while opening new avenues of development. Success in these uncertain times will not only require a great deal of innovation but a good measure of perseverance.

As the world grows larger, entrepreneurship appears to be maintaining a steady position in the world market. More and more entrepreneurs appear daily, focusing their endeavours on bringing innovations that will make them the next big thing.

However, with every passing year, priorities change, and entrepreneurship could not fall behind. These priorities, marked as trends, are shaping the entrepreneurial world to the point where, in a few years, entrepreneurship will have a completely different meaning.

Changing perspectives on entrepreneurship

It is almost certain that the way entrepreneurial businesses are affected today will have an impact on how entrepreneurship is perceived as a job choice in the future. The changes we observe today may be

a double-edged sword. Some might argue that the crisis could negatively impact the risks associated with entrepreneurship and ultimately hinder start-ups in attracting the right talent; others might suggest that the changes we observe today could alter perceptions about entrepreneurship for the better.

In recent years, entrepreneurship has become more associated with stereotypical high-tech start-ups and entrepreneurs, often based in certain geographical areas and fertile environments across the world.

Although the successes of these young companies are undoubtedly essential for the advancement of our societies, some might argue that entrepreneurship has become a game for the happy few, for those with access to the right type of education, funding, and networks.

Organizations have been impelled to reassess their business strategies due to the occurrence of COVID-19 and its proliferation across the globe. The potential for survival and sustainability has become a matter of concern for many business leaders and entrepreneurs, in

the wake of the widespread negative impact of COVID-19 pandemic.

With the recovery from this crisis as the fulcrum of the community for entrepreneurs, it has become crucial to estimate and predict the future trajectory of entrepreneurial success and market leadership. In a post-pandemic (COVID-19) world, growth avenues of entrepreneurship need to be ascertained, impact since it is vital for making positive on a country's economy. In the landscape of academia and the tentative business world, these aspects need to



To stay competitive and ensure continuity of business, the first thing that needs to be done is to embrace a feasible marketing strategy to ensure the survival of the business.

be addressed with a strategic focus on entrepreneurial growth and productivity augmentation.

With the appearance and growing manifestation of COVID-19 pandemic, a few business trends have come into the limelight. Work from home or remote work is one of these trends that has gained immense popularity among entrepreneurs and businessmen. The realization of WFH concept requires accountability of both employers and employees, along with the maximization of communication and optimal of the state-of-the-

art technology. accentuation on effective management as well. Leveraging emerging technology, virtual business meetings, yearning for the new content for customer engagement are the trends that hallmark the newly emerged paradigm of business practices and entrepreneurship.

Owing to the COVID-19 pandemic, many businesses have become affected negatively. To stay competitive and ensure continuity of business, the first thing that needs to be done is to embrace a feasible marketing strategy to ensure the survival of the business. People who are willing to pursue their careerist's ambitions in entrepreneurship need to study the market properly before investing.

What we see today is the potential for democratizing entrepreneurship and creating new entrepreneurial role models that people can more easily identify with. This could ultimately lower the threshold of entrepreneurship for many and stimulate people to start their own businesses.

With so many large institutions shedding talented and well-qualified

employees, perhaps this crisis and its aftermath will encourage more people to take on the risks associated with entrepreneurialism when they think they've identified or discovered an opportunity. There are so many new needs and gaps to fill, and start-ups tend to be much faster at adapting and filling gaps than more established companies.

While many start-ups will fail to survive the crisis, the pandemic has also given rise to more or new entrepreneurial activity – a reminder for us to reconsider how we value innovation in entrepreneurial systems.

The question we are faced with today is - how this will influence us going forward and what can be done by different players to make sure we move in the right direction?

Be it the rise of technology enabled systems and services or innovative consumer engagement and millennial friendly business approach, to the government and taxation policies, improved access to FDI and ease of getting investments etc., have all brought about unprecedented changes to the sector, at an accelerated speed. As we embark into



the next decade, here are top 5 trends that will drive the sector:

Digitisation & Automation

Even as technology is making its presence felt across sectors, digitisation and automation of business processes will be adapted faster, even by smaller start-ups and entrepreneurs. Adaption of latest technology driven processes was considered as a fancy investment afforded only by bigger players, until a few years ago. However, going forward, digitalisation and automation is going to become an indispensable



on business collaborations. By adding relevant expertise to the portfolio through collaborations, there is a greater business opportunity for entrepreneurs. This also helps to create a structured service model for the consumers, resulting in a win-win situation that is bound to

drive the sector.

Customer Service Focus

Again, driven by competition, modern entrepreneurs and businesses today are waking up to the need of engaging with their customers and building a loyal base. While products and services do matter, customer service approach to business has become vital to flourish and expand – a trend that is again set to change the consumer buying patterns and drive growth.

Diversification

From focusing on niche product and service offerings to collaborations and outsourcing the non-core areas of business, entrepreneurs have adopted varied means to remain relevant to their millennial consumer base.

This decade is going to see a

“There will be interruptions, and I don’t know when they will occur, and I don’t how deep they will occur, I do know they will occur from time to time, and I also know that we’ll come out better on the other end”

Warren Buffet – CEO of Berkshire Hathaway

part of business operations. Even smaller players and boot-strapped entrepreneurs will be embracing modern technologies in the coming year.

Business Collaborations

In this era, the consumer is spoilt for choice between various international brands. With the flexibility to access similar products and services on the online and traditional platforms, entrepreneurs have been devising methods to combat competition and thrive. This has led to a stronger focus





new trend of diversification, where entrepreneurs are increasingly opting for multiple businesses that are not only diversified in nature, but also independent and even drastically separate from the main business. Apart from honing their business skills, this trend is set to also enrich and offer greater business opportunity to entrepreneurs. From helping them to tide over a slowdown at an industry or economy level, diversification also helps gain greater returns, during prosperous times.

Focus on R&D/ Innovation

With access to the latest know-how using digital learning and global knowledge exchange platforms, increasing number of businesses are waking up to the need of continuous learning and innovation. This trend is set to rise, with

more and more businesses investing time and resources to study, implement, and improve their product and service offerings, thereby enhancing their growth potential and possibilities for international expansion.

Way Forward

The world has already demonstrated immense entrepreneurial potential in the past few decades, more than they ever had. In light of the industrial trends, careful planning for a career in entrepreneurship is the need of time. COVID-19 pandemic made a major impact upon the entrepreneurial finance market to a greater degree. Since the wheels of economies across the world including India have been halted due to the unimaginable impact of a pandemic, there is a possibility that recession

may occur in near future and it may continue till the next year. In this scenario, entrepreneurship is viewed as a vaccine to the affected global economy and employment.

Growth estimation and opportunity exploration in the tentative market are important for entrepreneurs since they lead to rendering entrepreneurial efforts successful. In a post-COVID world, understanding the essence of digitalization and applying it in the real business scenario are the two aspects that would dominate successful entrepreneurial efforts in the future with a continuous focus on clients' satisfaction and engagement.

1

Sketchographer- This is my start-up of Portrait Pencil Sketching that I had started while casually sketching portraits of my friends. One day, I got an order via Instagram to sketch and that's how it all began! Slowly and steadily, my start-up started taking momentum and now, after 2 years, it has reached a stage where I get customised orders from all over India.

Clickographer- My father being a hobbyist photographer, I was always around cameras. My inspiration come from the fact that 'No two moments are alike'. I own a Canon EOS 550D and a Canon EOS 77D and couple of other equipment like tripods, monopods, gimbal, etc. The start-up is in its early stages and needs a strategic approach to grow further.



Shreesha Padyumnayil

STARS OF DALMIA

2



Mansi Bhandari

Jewellery is an integral part of every woman's life. Rutba Jewels aims at providing a wide variety of artistic imitation jewellery from weddings to everyday minimalistic ones. My family has always been into jewellery business and while growing up, I started to realise the importance of styling the perfect jewellery with outfits. With the advent of online stores, I wanted to take my love for jewellery digital.

We believe every woman could level up and make a style statement along with adding more confidence with the correct choice of ornaments.

3

"If You Got An Idea Then Implement It."

That's what I did when I started my own company. I get very irritated by mosquito bites and being a mosquito magnet, I thought this is a common problem and the alternative available in the market are very harmful for us, especially for the kids. After meeting doctors and paediatricians, we came up with AFTERBITE, a tool that sucks the mosquito's saliva out of the skin and reduces the itchiness in few seconds. As it's a tool it doesn't have any expiry date and is chemical-free.



Saumil Shah

4

When I was a school kid, I experienced severe back-pain due to the excess weight of books on my back. This issue was always under limelight and various initiatives like 'save my back' were undertaken to reduce the burden of books on school children. Future-Vision is a start-up which will scale the path from imagination to reality. The first product would be a load-sharing bag which is designed to cop up the problem of burden of books faced by small children while going to school. One cannot reduce the no of books children carry to school every day, but the weight on back of children could be shared equally amongst other body parts so as to make carrying books easy.



Bhushan Dakhore

5



Deepti Shelar

I hail from South-West Maharashtra and here, sufficient amount of land and water is available. Farmers here do not get the required amount of production as compared to their inputs. So, I wanted to implement new technology in agriculture field, Green Warrior-Hydroponics Farming. It's the new technique of without soil farming and increases the production in multiple times as compared to traditional farming technique.

6

My sole motivation to start spectrum was to bring a platform to people to shop all the modern day accessories that they need. We were highly driven by the growth of social media and how it could help us in growing as an individual and ofcourse as a company. Another fact that kept us going was the urge to support local vendors and uplift employment. Also, being students, we couldn't afford certain good due to their high prices, we thought it was our responsibility to make a product which was great in quality and highly affordable at the same time.



Aakash Chakravorty

7

The idea of Bookmart came when I was passing through a book store and saw huge rush of customers in front of the book store during the month of May. So, I thought why not provide an easy and convenient way for customers to get their books. I discussed this idea with my friend and we decided we will make an e-commerce website and on-board such book shops and schools. But suddenly, Lockdown happened. In a big city like Nagpur, parents were facing difficulty in getting the books for their children during the lockdown. During the month of June and July, when online education was emerging, a platform to get the required books and materials was much needed, where safety and precautions were a top priority. This is where BOOKMART emerged.



Harshad Somalwar

8

Dhruvin Shah



I have always been a startup enthusiast and building a business from scratch (we call it nurturing your baby) is what always excited me. We are in a digital disruption and it has become inevitable for brands to move digital or loose. To bridge the gap between brands and digital platforms and help them grow online, we gave birth to Netmate Solutions.

We are a B2B digital marketing agency where we help brands build up/increase their online presence through a range of services like Social Media Marketing, SEO, Google/Facebook Ads, Website Development, Content Marketing, etc.

The lockdown of 2020 turned out to be a blessing in disguise moment for us as we were able to get a faster headstart in terms of clients, revenue and overall growth.

9

Kumar Agarwal

I always wanted to start a fashion brand since childhood as it was my passion and I wanted to be a model as well. I always had good knowledge about fabrics, clothes, etc and also good fashion sense. Combining this with good market study, we are understanding the market needs and delivering premium quality luxurious fashion products at an affordable rate.



This startup is like a roller coaster ride wherein everyday we face a new set of challenges which helps us to learn new skills and knowledge. This is how an entrepreneur lives his life-(ON THE EDGE). One last thing which I want to communicate to everyone-Always remember mindset is everything.

10



Ojas Dudhane

We make Pellet fuels which reduces harmful emissions in coal plants. Pellet fuels (or pellets) are biofuels made from compressed organic matter or biomass. Pellets can be made from any one of five general categories of biomass: industrial waste and co-products, food waste, agricultural residues, energy crops, and virgin lumber. We

operate specifically in Vidarbha region only and want to operate nationally and reduce pollution generated in the power plants.

I always wanted some stable income which is safe and with minimal risk included. Needed to work for myself than working for any organization in private sector.

At NLDIMSR, we truly believe in creating an ecosystem where young and bright minds are able to create, innovate and execute their amazing ideas into a profitable venture of tomorrow”

11

Sampada Inarkar

Education is backbone for every family and is the most powerful weapon for both rich and poor. We found that a lot of young children from slums choose wrong path due to lack of guidance, bad company, they don't have money to pay fees because of which they dropout from school and take up some maid job at very young age. So, to bridge the gap between privileged and underprivileged, I along with my likeminded friends started an NGO we CHANGE.



We work predominantly for the Education and Healthcare of vulnerable youngsters. We are a youth-based NGO in Mumbai empowering underprivileged youth with the power of Education. We are currently a team of more than 200 volunteers with diverse activities.

Team Nurtur-E



Prof. Dr. Vaishali Kulkarni

SOCIAL ENTREPRENEURSHIP: A MISSION OF **VALUE CREATION** AND NOT **APPROPRIATION OF VALUES**

A social entrepreneur is a person who pursues novel applications that have the potential to solve community-based problems. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives.

Since profit-making is a secondary objective, therefore they are people who are passionate and determined about what they do. They possess a very high level of motivation and are visionaries who aim at bringing about a change in the way things are.

While a general and common business entrepreneurship means taking a lead to open up a new business or diversifying the existing business, social entrepreneurship mainly focuses on creating social capital without measuring the performance in profit or return in monetary terms. The entrepreneurs in this field are associated with non-profit sectors and organizations. But this does not eliminate the need of making a profit. After all, entrepreneurs need capital to carry on with the process and bring a positive change in society.

Social innovation is a very wide term that includes ideas, ways, and means, strategies, and even organizations that work out innovative solutions to meet the demands of the public, especially those who live at the bottom of the pyramid. It may include innovative fields in a wide variety of setups like education, healthcare, community development, etc.

Let's take a look at the contribution made by some young social entrepreneurs towards societal development.





Sharad Vivek Sagar is an Indian Youth Icon and an internationally awarded social entrepreneur whose innovative and inspirational leadership has transformed many lives and received global recognition.

Sharad was born in a small village of Bihar and brought up in six small towns of the state. Due to a lack of good schools and libraries in these towns and villages, Sharad was educated at home till the age of 12. Sharad went to school for the first time at the age of 12 on a scholarship.

By the time Sharad graduated high school, he had represented India at major intergovernmental and UN platforms in Japan, South Korea, Bangladesh, Sri Lanka, and India, chaired major UN town halls and meetings for youth, and served on the drafting committees of youth declarations and policy proposals. In 2008, Sharad, while still a Grade 9 student, founded his start-up, Dexterity Global, to extend the same opportunities to future young leaders.

Sharad became one of the youngest entrepreneurs to find a place in the Entrepreneurship Syllabus of the Michigan State University.

Later that year, he found a mention in Govt. of Taiwan's Social Impact Agenda at the Social Enterprise World Forum in Milan, Italy, alongside Bill Drayton.

Sagar's work is redefining education and leadership for millions of young Indians. President Barack Obama invited him to White House,

Forbes listed him on its global 30 Under 30 list, the Queen of England included him in "Queen's Young Leaders" and India's leading media house Divya Bhaskar called him "the Vivekananda of 21st Century", however, Sagar considers himself a dedicated worker of Swami Vivekananda, committed to building servant leaders for India through education.

"Very often we sit back thinking good things will happen, knowing that good things take time and hoping that someone else will do it. The world needs you. Change needs you."

Sharad Sagar, Tufts University Graduation Address, May 21, 2016.

Suhani Jalota is an activist working to improve public health in India. She set up the social enterprise Myna Mahila Foundation along with three women, establishing a factory that produces sanitary products, and which employs poor women in Mumbai by giving them jobs selling these products.

Her mission is to bring equal access to health care services for all. She has been working in urban slum areas and rural communities researching and designing strategies on projects ranging from adolescent girl health, water, and sanitation, to social protection policies.

She was honored with Forbes 30 under 30 Asia 2018, is a Queen's Young Leader 2017 representing India, and one of Glamour's College Women of the Year 2016.

Her social enterprise, Myna Mahila Foundation was endorsed by Prince Harry and Meghan. It was the only non-UK-based organization to receive donations instead of gifts for the Royal couple. With this new endorsement, the team is now planning to increase the number of women to 25,000. Suhani Jalota has been nominated for the Global Citizen Prize: Cisco Youth Leadership Award.



"We called our social enterprise 'Myna Mahila' because in Hindi, 'myna' is a bird that chirps a lot, and we want these women to talk about these issues that many are afraid to discuss out loud, and 'mahila' means women, and it's for these women."

- Suhani Jalota, CEO and Founder, Myna Mahila Foundation



Prashant Gade, a man from Khandwa, Madhya Pradesh, overcame doubt, dilemma, and discouragement, to find his direction and create a robotic prosthetic arm, that has now given thousands a new chance at life.

The research revealed that every year, over 40,000 people in India lose their upper arms, and 85 percent of them continue to live without any solution, the majority of whom come from economically underprivileged sections. This gave him an idea about the potential of his innovation and how it can impact people in and beyond the country.

Just 23 at the time, he began his quest to perfect a low-cost semi-bionic arm. He wanted to dedicate himself to finding a solution and use it for social good, free of cost.

At present, Prashant Gade's invention of Inali Arms is India's most affordable bionic arm for the differently-abled, priced at Rs 50,000 only as compared to arms manufactured in the USA, China, and Europe costing Rs 24 lacs for two arms.

At present, Prashant is set on a mission to distribute Inali arms for free among the lesser privileged in rural and urban India, who cannot afford a prosthetic arm or are unaware of it. To date, Prashant and his team have donated over 1,500 Inali arms for free and they wish to proliferate their operations on a larger scale.

"I started working on Inali Arm in 2015 and since then I have created nearly eight design iterations. The final design works with the brain signals so that whenever a patient thinks about moving his muscles, the brain sends a signal that are captured by the sensors and processed. That's how the hand works."

*– Prashant Gade, Innovator,
Inali Arm*

CASE-A-THON 2020



Case-a-thon, an annual case study competition to solve real-life business challenges

5 Teams presented the topic before 2 field-expert judges

Judges enlightened their insights and experience on the topic

Year after Year, E-cell at NLDIMSR is growing. E-cell NLDIMSR believes that a case study is one of the best apparatus to enhance the knowledge of budding entrepreneurship.

On 5th September 2020, the E-Cell of NLDIMSR conducted "Case-a-thon" - a case study competition where a series of case studies were presented by participants who were challenged to solve a real-life business challenge.

The judges for the event were - Santosh Kumar, who heads two businesses viz., guiding start-ups in refining their strategies, and Muzzaffar Hussain, who is the founder of Apprify and is also an Angel Investor. The session was efficiently coordinated by Prof. Vijay Kanchan.

Case-a-thon's topic was "Ban of TIKTOK- Can Chingari win the Battle Royale?" A total of 5 teams were shortlisted consisting of 2 members each. The event took off with Team 1 presenting their case analysis followed by 10 minutes Q&A session. Teams evaluated a business situation in 20 minutes and presented their recommendations to judges. Different teams put forward their outlook explaining measures to ensure sustainability and increase the scalability of Chingari.

After carefully listening and examining each case analysis, our judges decided the runner-up (Team 4) and the winner (Team 5) of the event.

The event concluded with a Vote of Thanks.

START-UP TO SCALE UP

On 29th August, 2020, the E-Cell of N.L. Dalmia Institute of Management Studies and Research, conducted a webinar on the topic 'Start-up to Scale up'. The guest speakers for the event were - Mr. Sagar Amlani, a Productivity Explorer, who works with individuals and organizations to build productivity mindset; And Mr. Arijit Bhattacharyya, the founder and CEO of Virtualinfocom, an Angel Investor, a Startup Mentor, a Technologist and a TEDx Speaker. The session was coordinated smoothly by Prof. Vijay Kanchan.

The webinar started with very enlightening insights of Mr. Sagar Amlani on how does LinkedIn, a networking site, impact on building students' career. He made a very attractive start by engaging all the attendees in an activity where, the first person to complete it would get a phone call from him for giving Pro Tips to enhance LinkedIn Profile. The students were then asked to check their profile scores and helped them improve.

Further in his webinar, he gave numerous helpful tips to enhance student profiles, such as use of relevant hashtags, professional profile picture, writing a proper profile bio, use of quote in bio, and many others. These tips have proven helpful for making better corporate connections.




N. L. Dalmia[®]
 Institute of Management Studies and Research
(A School of Excellence of N. L. Dalmia Educational Society)

Presents **Webinar on**
Start-up to Scale up



Mr. Sagar Amlani
 Vice President- Public Limited, Business Partner
 Outdebox Academy, Board Member- Professional Speakers
 Association of India, Co-Author of Shifting gears- A winner's
 playbook to pivot during a crisis



Mr. Arijit Bhattacharyya
 Founder & CEO- Virtualinfocom,
 TEDx speaker, Angel Investor,
 Senator (India) World Business Angels Fund,
 Mentor- Atal Innovation Mission and Consultant-
 Asian Development Bank.


Saturday, 29th August, 2020 | 3:00 PM
Free Participation. Registration Mandatory

The webinar on 'Start-up to Scale up' was then taken forward by our next speaker, Mr. Abhijit Bhattacharya. He shared his valuable insights and experiences in the field of entrepreneurship. He started by telling his success story and, the experiences and learnings he got from his journey so far. He then talked about how he had helped many students in bringing their prototypes into the market.

He also encouraged students to come up with 'out of the box' ideas and a preliminary version of it. The students were then motivated to transform their ideas which were just in their mind to a prototype of the idea for real. He also inspired students to

'Read, Read and Read' close and beyond their curriculum.

The webinar was then concluded with a Vote of Thanks.



"Success is not final, failure is not fatal: it is the courage to continue that counts."

- Winston Churchill



‘VOCAL FOR LOCAL’ – AN OPPORTUNITY FOR ENTREPRENEURS

On 20th June, 2020, the E-Cell committee of N.L. Dalmia Institute of Management Studies and Research conducted a webinar on the topic ‘Vocal for Local’ – An Opportunity for Entrepreneurs. The guest speakers for the event were – Mr. Krishnakumar Devnally, the founder and director of Mpower Solutions, a mentor and investor to start-ups, and Mr. Ali Mustufa Sheikh, a TEDx speaker, a Google certified educator and a software innovator at Intel. The session was coordinated by Mrs. Rashmi Jain.

The event took off with a question about the current crisis, its impact on market and how aspiring entrepreneurs should go about starting local enterprises during such time. Mr. Devnally was of the opinion that business models will require a major reworking to factor in the new realities. He also opined that entrepreneurs should not wait for the right time as there are different challenges in different times, for example, availability of ventilators during current COVID crisis and Mahindra’s



product development team coming forward by indigenously developing cheaper ventilators. Mr. Ali Mustufa also provided his perspective, where he emphasized on India encouraging the start-up ecosystem and the importance of retaining talent in India. He took the example of the YouTube v/s TikTok controversy to showcase the power of content consumers in India.

The discussion shifted to local businesses tackling the consumer aspiration of owning and using foreign brands. Mr. Ali Mustufa explained that it is very difficult to build a brand from scratch, as it involves quality branding like that of Apple. He also gave an example of strong value system of TATAs board of directors as an important part of their brand. On the other hand, Mr. Devnally was of the opinion that the crisis has had a negative impact on incomes and employment, therefore demand for luxury

“

“Local production helped us in this crisis, and when you look at several global brands, they began as local but were marketed and raised to a global level. We have to do the same with our produce. We need to be vocal about local.”

*- Narendra Modi,
Prime Minister of India*

products is likely to go down for some time and people will focus more on essentials such as healthcare and education.

The focus of the discussion then shifted to future of startups and their funding. Mr. Devnally opined that start-ups should not get into business for the sake of funding, rather they should look around to solve problems, focus on their competency, and come out with a prototype after market research. Mr. Ali was of the opinion that funding should come after scaling up has been done and gave examples in this respect such as OYO founder Ritesh Agarwal and Edtech startup BYJUs.

The concluding phase of the discussion focused on skillset required to succeed as an entrepreneur. Mr. Ali Mustufa was of the opinion that skills depend on the requirement of the time but one of the must have skill for any entrepreneur is the ability to explain the product in a short span of time and create curiosity among people, while Mr. Devnally emphasized the importance of subject matter expertise and risk-taking ability.

The session ended with an interactive Q&A session with the students.

GREEN WARRIOR - Hydroponics Farming

Deepti Shelar

2020-2022 | PGDM - Marketing

What is GREEN WARRIOR - Hydroponics Farming & how is it helpful from other farming techniques?

It is a soil-less farming technique from Israel which increases the production by multiple times than the original and overcomes the drawbacks of the traditional farming. A traditional farming plant absorbs too much sunlight than its necessary and as a result, plant gets dehydrated and absorbs more water. Also, it takes only 10% of the water and 90% water goes in waste. This difficulty has been reduced by hydroponics farming. Here, we provide only the necessary amount of water to the plant, ultimately saving 90% water than traditional farming and also providing nutrition to the plants through the water. So, the plant gets sunlight, water and nutrition according to its need and becomes healthier and grows faster than traditional farming. Thus, it saves water and has a positive impact on the environment.

What led you to start something like this?

I belong to South Western part of Maharashtra. As we all know, western Maharashtra is enriched with an agricultural environment, there is enough land and water available but farmers are not getting enough production as compared to their efforts. So, I was surfing on YouTube for new technologies which would help in increasing production of the crops. While searching, I came to know about hydroponics farming.

What is the current scenario due to COVID-19 & what do you plan for the future?

Actually, there is a lot of demand for



Priority matters! Priority to organic food, Priority to health, & Priority to environment

hydroponics during this pandemic as people are afraid to buy vegetables from the market. I tried different models and within few tries, I was successful. I sold 3 systems to customers using social media during lockdown. As there is wide demand for such an emerging technology, I wish to scale it up in the near future. Having realized that there is a good scope for organic and fresh vegetables in the upcoming future, I am trying various hydroponics systems on my terrace.

What inspires you and anything you want to share for those who are venturing into new business?

Even though South Western Maharashtra has sufficient amount of land and water, farmers are not even able to produce an amount which is equivalent to their efforts and inputs. So, I wanted to implement new technology in the agriculture and help the farmers by providing affordable solutions to it. The important thing that one should keep in mind before starting some new business venture is to just believe in themselves and take calculated risks.



Ecostan

Ojas Dudhane

2019-2021 | MMS - Marketing

What is ECOSTAN & how is it helpful to the environment?

We make Pallet fuels, which reduce harmful emissions in coal plants. Pellet fuels (or pellets) are biofuels made from compressed organic matter or biomass. Pellets can be made from any one of five general categories of biomass: industrial waste and co-products, food waste, agricultural residues, energy crops, and virgin lumber.

How did you come up with the idea for your start-up?

As I am from Nagpur and we have 2 thermal stations here, residents have always faced issues of pollution when the thermal stations are running on full capacity due to the emissions.

What is the current scenario due to COVID-19?

It has not affected us because as long as electricity is being generated in the power station, there is need for our product.

What are your future plans?

We operate specifically in Vidarbha region only and want to operate nationally and reduce pollution generated in the power plants.

Was there any social cause that led you to this idea?

Yes, I wanted to give people residing near these thermal stations and their radius a good life, and hence, reduce pollution.

What convinced you to take the decision on starting your own business?

I always had a mind for business and wanted to give it a boost and after 2-3 failed attempts, I finally started this with my family.

Any difficulties that you faced during the venture & how did you deal with it?

To get contracts, you need to convince the government authorities there is a need for your product and it will be good for environment and also cheap. You need to really dig in to get the contracts.

Was business always the end goal or did you consider working at an organization previously?

No, business was not my final goal. I had limited time to get started with business. If it was successful, then I would continue or else I would work in an organisation. As of now, I have already handed it to father and brother to take over and would love to have an experience of working in an organisation.

Bookmart

Harshad Somalwar

2019-2021 | MMS - Marketing

What is BOOKMART?

Bookmart is an e-commerce platform that brings schools, students and book shops to one place and offers them safe and easy delivery of books, stationery and other materials required by students. The list of books by schools is sometimes difficult to find or one has to go to particular stores and stand in long queues. Also, availability becomes an issue due to uneven demand and supply at different store locations. Another reason was the pandemic, where home delivery was one of the safety measures. Here, Bookmart provides a full set of books and stationery as prescribed by the school or students can also avail individual books.

What is your motive to be in business?

My main motive was to offer a safe, easy, and convenient method to purchase books. And of course, money.

How did you come up with this idea?

The idea of Bookmart came when I was passing through a book store and saw a huge rush of customers in front of the store and more waiting in the shed, to avoid the sun's unbearable heat during the month of May. So, I thought, why not provide an easy and convenient way for customers to get their books?

I discussed this idea with my friend and we decided to make an e-commerce website and on-board such book shops and schools. But this plan was not to start until completion of my MBA and lockdown followed. In a big



You need the right perspective to recognize an opportunity in a problem and a critical problem-solving mind to come up with a solution.

city like Nagpur, parents were facing difficulty in getting the books for their children during the lockdown. The reason being even the odd system, unavailability of books at store and majorly, there was a fear amongst people in going out and meeting other people. Most importantly during the month of June and July, when online education was emerging, a platform to get the required books and materials was much needed, where safety and precautions was a top priority. This is when BOOKMART emerged.

What did you do to reach the customers, and how was the response? Did BookMart fare well in this first Academic year?

The first thing was website creation. The second was to make people aware that we are doing this work and the benefits of our service. We used a free tool of HubSpot CRM like e-mail marketing, drafted emails and sent it to the schools, the data of which we sourced from Google. Along with this, we also did social media marketing and cold calling to school staff. We all strategized and

performed our tasks. As a result, in the first two months, BookMart's turnover was over Rs.1 lakh, serving more than 50+ customers. The reason behind this good response was because of the Covid-19 lockdown as people feared to go out.

Did Covid-19 affect your business positively?

Yes, we got positive responses due to Covid-19, otherwise, it would have taken time. Also, to reduce the trust gap and build brand image, we made the products available in COD (Cash on Delivery), which also helped us as our parents tried out our service to buy the products.

How did NLD help you in your startup?

I was in constant touch with my friends of NLD, who provided me regular support and guidance. Dhruvin helped me in strategizing digital marketing, whereas Anurag helped me in content creation for the website and guided me in the financial and legal parts of the business.

What is the perception that you wish to create in the market about your business?

Bookmart right now is only an e-commerce platform for school books and stationery materials. But I would like to associate Bookmart with everything related to schools and students. For this, we have plans in the pipeline on how we can create the perception of Bookmart with schools and students.

What are your future plans?

As I said, we would like to associate Bookmart with schools and students, so our next step is to expand our product categories from books to school bags, shoes, uniforms, etc. In short, for every item which a school student requires, we will enlist it on our platform under the School Accessories category and make it a one-stop-shop for school students. Also, we will try to organize intra-school competitions to stay in constant touch with the students to create brand awareness.

**Safe Delivery of School Books and Stationery
from Authorised School Book-Store.**

Bookmart.co.in



Leaders **in Heels**

Gone are the days when women were limited to the four walls of their home. Today, women are playing an extremely important role in the society. The role of women has seen a paradigm shift ever since women became self-aware.

Many women today are coming out of their comfort zones and trying things that nobody thought they were capable of doing. More and more women are coming out of their homes to earn for their family and are also following their passion.

A great example is Falguni Nayar- Founder of Nykaa, who after working 20 years as an investment banker with Kotak Mahindra, left her job to pursue her own dream. In 2012, she started company Nykaa, which sells online cosmetic and wellness products. Today, the company has become extremely famous among Indian women. The company offers more than 850 brands and has introduced 35 physical stores. In 2017, she got the title of 'Most powerful business' by Business Today and the "Woman Ahead" award at the Economic Times. Since 2014, the company has been partnering with Femina.

More and more women are getting out there and starting their entrepreneurial ventures.

Women-owned entities in

the formal sector represent approximately 37% of enterprises globally.

Many women today have made a significant mark as entrepreneurs in their chosen fields.

In India, women entrepreneurship is gaining importance e.g. Smita Krishna owns 1/5th of Godrej Group, Indira Nooyi ranked among the world's 100 most powerful women, Radha Vembu, the 'invisible' force behind Zoho Mail's success, Leena Tewari supports Dr. Sushila Gandhi Centre for underprivileged women, Kiran Mazumdar Shaw ranked #2 in the list of women philanthropist, Kiran Nadar acknowledged by Forbes Asian Magazine as a "Hero of Philanthropy", Sudha Murthy, Vandana Luthra and many more.

A lot of women today have made a significant mark as entrepreneurs in their chosen areas. However, what has not been acknowledged is that many uneducated women are also enthusiastically boosting family income through micro-enterprises. They also inspire other women in their communities to pursue their dream.

But these things only speak part of it, there are many barriers that women face even in modern world especially in developing countries like social

inequality, less financial support for their ventures (even though there are schemes to help women start their small businesses), acceptance of their need to venture out and many others.

Different pre-set norms hinder the fair participation of women in ventures that men undertake. But women are bravely overcoming obstacles to attain their fullest potential and working hard to make their dreams true.

The unequal status of females relative to men in many countries is a major problem that prevents females from becoming successful entrepreneurs.



Especially in India, women have to go a long way to achieve equality of rights and position. Despite all the social hurdles, many Indian women stood as successful entrepreneurs

Women are becoming self-aware about their potential and are commanding their needs to achieve their dreams, be recognized, acknowledged, rewarded and respected. They are now commanding their needs to achieve their highest potential to be recognized, acknowledged, rewarded, and respected, for example, Kamala Harris made history as the First Female American Vice President.

Things are slowly changing. Today women entrepreneurs constitute 10% of the total number of entrepreneurs in the country. Not a huge number, but encouraging!



Ms. Sampada Inarkar, A PGDM- Marketing student at NLDIMSR At a young age of 25 she's the Co-founder of an NGO WeCHANGE- An NGO that works on projects like imparting basic education to the slum kids and helping the society at large.

Her journey with WeCHANGE started at an early age of 21 when she decided to educate the children who didn't have enough resources to fund their education. She loves working with the organisation and addresses the children of the organisation as her kids. She says, "If you're working towards the good of others, God always sends someone to protect you".

NEW ENTRANTS TO THE CLUB

Unicorn is the term used in the venture capital industry to describe a start-up company with a value of over \$1 billion. There are 30+ Unicorn start-ups in India and over 600 unicorn start-ups around the world, as of June 2020.

Every entrepreneur wants to see his/her start-up enter the prestigious billion-dollar unicorn club one day. However, attaining the status of 'unicorn' amidst the COVID pandemic was difficult to realize for many start-ups, owing to the many setbacks, especially business slowdown.

According to a recent report, President Rajan Anandan said, the investor sentiment in the third-largest start-up ecosystem is seeing a rapid recovery since September, with the Indian unicorn club expected to steadily expand through 2020 and 2021. He also added that India is on a path to have 100 unicorns by 2025..

Let's have a look at few of the Indian Start-ups that achieved the "Unicorn" status in 2020 for their ideas as well as their growth and reach.



Pine Labs

In January 2020, Pine Labs became the first unicorn of 2020, after raising a huge amount from New York-based Company, MasterCard.

This Noida-based startup was founded in 1998 by Lokvir Kapoor, Rajul Garg, and Tarun Upaday. Apart from providing a merchant platform, it also makes software for point of sale (PoS) machines. At the network point of 450,000, Pine Labs processes payments of \$30 billion per year and serves around 140,000 merchants across the globe.

Today, they are working with a maniacal focus on creating a product and services

platform that widens access, accelerates commerce and automation for merchants in local markets. They are putting their knowledge and expertise in use for serving merchants, both large and small, present across 3,700 cities and towns across India and Malaysia as well as other parts of Asia.

To expand their reach to more and more customers through their merchants, they partner with leading acquirers, issuers, and financiers. Over 21 financial services institutions and 100 top global brands are part of their fast-growing network. Their network opens a wide array of current and new business opportunities for merchants. Leading national and regional departmental stores and retailers depend on their network to provide several value-led offerings such as equated monthly installment (EMI) schemes, gift and loyalty programs.

FirstCry

Pune-based baby products marketplace, FirstCry, raised \$296 million (Rs 2,120 crore) in Series E funding from Japan-based Softbank's Vision Fund in February 2020. According to the Ministry of Corporate Affairs filings, the investment is the first tranche of the total \$400 million funding which has been committed by SoftBank.

The additional Rs. 703 crore (\$100 million) has been reserved by SoftBank to be invested on the second anniversary of the transaction in January 2021. This transaction helped FirstCry enter the famed unicorn club at a valuation of \$1.2 billion. Founded in 2010 by Supam Maheshwari and Amitava Saha, FirstCry has been an undisputed leader in the omnichannel baby and mother care products segment.

The start-up claims to offer two lakh baby and kid's products across 2,000 brands and has expanded its user base to over four million. It has a retail reach of over 300 stores spread across 125 cities.

FirstCry, an Indian online store for baby product retailing was launched

in the year 2010. In January 2020, the consolidated company had over 380 stores across India, out of which around 350 are franchise stores, making it "Asia's largest online shopping store for kids & baby products." FirstCry opened its first outlet in Srinagar in May 2019.

BabyOye, owned by the Mahindra Group, was acquired by FirstCry in the year 2016 for ₹362 Crores. The merged entity now does business under the name - FirstCry.com, a FirstCry Mahindra Venture. The company also acquired playschool company "Oi Playschool".



Zerodha

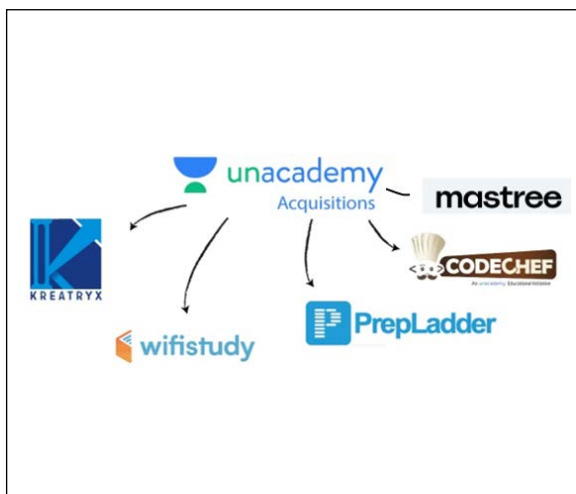
Based on the ESOP buyback exercise, the start-up undertook and with a self-assessed valuation of about \$1 billion, the decade-old start-up Zerodha made it to the unicorn club in June 2020. It valued

each share at more than four times the book value of Rs 700 per share. Amidst the pandemic, the Bengaluru start-up recorded rapid growth, where its average monthly user additions doubled from pre-COVID-19 levels to around 200,000 users per month since March 2020. This was achieved by the start-up with the help of first-time investors, who sought to take advantage of the sharp declines in stock markets due to the ongoing crisis.

Founded in 2010 by Nithin Kamath and Nikhil Kamath, Zerodha has recorded a net profit of Rs 350 crore on revenue of Rs 850 crore in FY19. It has also witnessed its total client base increase by nearly 40 times to 2.8 million over the past five years. The company's name Zerodha, is a combination of 'Zero' and 'Rodha', which

means 'barrier' in Sanskrit. Today, they are the biggest stock broker in India in terms of active retail clients, their disruptive pricing models and in-house technology.

More than 3 million clients place millions of orders every day through their powerful ecosystem of investment platforms, which contributes to over 15% of all Indian retail trading volumes. In addition, they run a number of popular open online educational courses with certifications and community initiatives to empower retail traders and investors.



Unacademy

In September 2020, riding on the surge of online learning, EdTech start-up Unacademy entered the billion-dollar club of Unicorn. The Bengaluru-based EdTech start-up raised a \$150 million funding round led by SoftBank, valuing the start-up at \$1.45 billion. Initially launched as a YouTube channel, Unacademy was founded in 2015 by Gaurav Munjal, Roman Saini, and Hemesh Singh. At present, with a network of over 18,000 teachers and subscribers of about 350,000, the Bengaluru-based EdTech platform plans to utilize the funds to launch new products and to hire fresh talent.

In 2018, Unacademy acquired WiFiStudy, which was a YouTube based online exam preparation and learning platform, founded in 2013 by Dinesh Godara, for \$10 million. WiFiStudy focused on

preparation for competitive public-sector exams such as SSC, Banking, Railway, and State Police exams.

In early 2020, Unacademy also acquired Kreatryx, founded in 2014 by Ankit Goyal, to expand GATE and ESE preparation services. Unacademy acquired Mumbai-based online competitive programming platform, CodeChef, in June 2020. In the month of July 2020, Unacademy acquired Gurugram based NEET PG on-line coaching, PrepLadder as well as a major stake in Mastree, a K12 learning platform for \$50 million and \$5 million respectively. Unacademy acquired UPSC test prep platform, Coursavy, in Sept 2020.

The Unacademy revenue models works on a goal-based subscription model for which subscriptions are required with variable pricing. Most goals now also have an 'Iconic Subscription', which is an advanced subscription. Discounts are in the form of referral codes, which are limited to a 10% discount on entering a referral code.

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“That in business only men could take risks is a wrong perception.”

- Falguni Nayar





MARKET PULSE - A NEW AGE APP FOR SMART TRADERS

Hiral Jain | Batch 2007-09

How did the idea of your enterprise come about, and tell us what is unique about it?

With my background in Finance and Amit (Husband & co-founder) coming from the Tech space, we learned that a glaringly small minority of traders survive the first 6 months in markets, while a mere 1% earn as much as a bank fixed deposit over 3 years which made Market Pulse a natural evolution. Amit and I founded Market Pulse in early 2016, with the intent to change this discouraging market perception and reverse the culture of dropouts. Market Pulse is the first analysis platform on mobile, and the only app offering a variety of intelligent tools, real-time data, and LIVE market news all on one platform. We are India's highest-rated stock market app with a PlayStore rating of 4.6 and 51k+ reviews.

How did MBA help you with your entrepreneurial journey?

Personally, MBA helped me develop a set of analytical thinking and critical evaluation. It has enhanced me to thrive under pressure. Besides developing my business acumen, I learned the art of choosing smart work over hard work. Understanding user psychology by solving multiple case studies, and being participative in lectures helped me understand my strengths and weaknesses. A specialization in Finance assisted me with extensive financial skills: budgeting, cost-benefit analysis, and how to channelize funds appropriately.

What motivated you to choose the path of entrepreneurship?

The drive to build something from scratch; the aspiration to wear different hats and grow multi-dimensional; a desire to build an organization across various facets: business, product, users, profitability;

the challenge of building a team that works with you and walks with you; a love for problem-solving

What are your views on the current startup ecosystem in the country?

Entrepreneurial activity has picked up immensely in India in the last decade. The number of startups emerging in India is growing rapidly and is proving to be the key engines of growth and for job creation. The Indian startup ecosystem is growing and evolving, making it the third-largest in India. Even after the pandemic, startups raised almost \$10 billion in 2020, a little below last year's raise.

What are the skills required to be a successful entrepreneur?

I think skills can be built on the ground. What is more essential is to have: Drive, passion, and single-minded focus to achieve your goals and dreams. A high amount of patience, perseverance, and the right attitude is required to see through every challenge that comes in the way. Lastly, having the ability to accept failures with grace, and celebrating success with humility are essential characteristics that every entrepreneur should possess.

One piece of advice that you would like to give the budding entrepreneurs.

From my experience, entrepreneurship has made us rock solid. We have become used to absorbing all kinds of shocks; financial uncertainties, hiring and retention, and business pivots. All this and more could come your way, but none of it can stop you if you are determined to keep moving forward. You are going to face many storms and failures, but don't get disheartened! The journey is more important than the destination.



TRAVEL DOSTI ETC - YOUR UNIQUE TRAVEL BUDDY

Ruchika Gupta | Batch 2006-08

How did the idea of your enterprise come about, and tell us what is unique about it?

I am a travel enthusiast myself and love to explore a destination in its entirety. With travel agents, you get customizable packages but I believe in going with the flow with no fixed itinerary. I like to explore a destination at my own pace. The idea that there will be others like me who want to travel this way with their unique preferences, and I can help plan travel for them. This combined with my skills of research (Equity Research background) and passion for customer profiling encouraged me to start Travel Dosti Etc., a Travel Consultancy.

As a travel consultancy, our forte is research and advisory. We provide advice to clients based on their preferences from profiler form which makes our business model unique and probably the only one in India.

How did MBA help you with your entrepreneurial journey?

Contrary to the name of the course, MBA actually makes you 'Jack of All Trades' and this comes in very handy when you start a business of your own. Having preliminary experiences in marketing, human resource, finance, and operations provided me the skills and confidence to pave my own path.

What challenges did you face and how did you overcome them?

Travel Consultancy as a concept is unique in India. It is an innovation in the travel space. Thus, I faced low acceptance initially just like any new concept. However, gradually people started warming up to the idea and I have repeat business from customers.

Budding entrepreneurs are always in a dilemma about when is the right time to start, what are your views on this?

In my opinion, it is always great to work for at least a couple of years, if not more before starting. First, you get the experience, and second, you have funds of your own to invest in your venture.

What activities/ projects should a budding entrepreneur engage in?

It is very important to study the market and do preliminary surveys before launching a new business. Keep your eyes and ears open for opportunities and grab the one you resonate with the most.

One piece of advice that you would like to give the budding entrepreneurs?

Please be clear about the "WHY". Why do you want to do this business? Entrepreneurship is a complicated and difficult journey, even lonesome at times. Every time you are disappointed, go back to "why you started" and it will instill the enthusiasm and confidence in you to persevere and grow.



Akash Patwal

2019-2021
PGDM - Marketing

HOW INDIA CAN LEVERAGE AI IN ENTREPRENEURSHIP?

Of course, machines can't think as people do. A machine is different from a person. Hence, they think differently. The interesting question is, just because something, uh.. thinks differently from you, does that mean it's not thinking? Well, we allow for humans to have such divergences from one another. You like strawberries, I hate ice-skating, you cry at sad films, I am allergic to pollen. What is the point of...of... different tastes, different... preferences, if not, to say that our brains work differently, that we think differently? And if we can say that about one another, then why can't we say the same thing for brains... built of copper and wire, steel?

Above lines are said by Alan Turing in his biographic movie - The Imitation Game. Alan Turing was the first person to think that machines could be given the ability to think. He made a machine that could make sense of the intercepted messages by the Nazis that were encoded by a highly sophisticated encryption device - Enigma. Since then scientists have developed miniature transistors, semiconductors, operating systems, devices, satellites and space vehicles that are good enough to traverse space, millions of miles away from our planet. These complex inorganic brains have thousands of lines of code programmed into it. These machines have the ability to make decisions, possess intelligence with a prefix - artificial, which is what we call - AI.

Artificial Intelligence has been the buzzword for a long time. More than anything, movies

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Success usually comes to those who are too busy to be looking for it.

- Henry David Thoreau

and the succeeding pop culture made it a ubiquitous term. Experts, scientists and entrepreneurs have made predictions and theories regarding it that have been baffling, plausible and even at times preposterous but more than anything AI has pushed the limits of what we do and what can be accomplished.

More than the ominous predictions like - AI could make humans their slaves - among many, AI has nothing but served humanity. After the Industrial Revolution, the age of computers took over and now the age of AI and machine learning is beckoning. Governments across the world are aware of this technological advancement and are heavily investing and making policies to make the most of it. The usual suspects - US, China and certain European nations are leading the roost in it. India is also catching up. In addition, the internet behemoths - Google, Facebook and Amazon are not behind.

A study by Accenture estimated that AI could add more than \$957 billion to India's current gross value in the coming two decades. India, in its goal to integrate AI in its economy has doubled its budget to infuse digital technologies. NITI aayog has recommended building a robust cloud platform and research institutes to encourage development of AI.

How exactly could AI help India add \$957 billion economic value? The answer lies in the benefits AI has to offer and how companies, industries and governments leverage it to create value. Talking about the benefits of AI, they are multifarious. Higher precision, faster and better decision-making, applications in marketing, automation to name a few.

AI hasn't been something that has been monopolized by a single tech organization. It is being developed and utilized by different players in various ways and AI startups have been in the forefront in this aspect. Today is not the time to theorize how AI can be leveraged, but the time to witness how startups are solving new problems or making solutions already devised better by a huge multifold.

The AI writing assistant - Grammarly is quite familiar to the internet populace. Fintech companies are using AI tools for loan approvals. Machine learning has made lifetime customer value modelling for E-Commerce websites easier. AI is making diagnosis easier for patients with electronic healthcare records. Netflix uses AI for better recommendations to its users which results in more customer retention. Agritech startups are predicting weather for the farmers and giving them reports on how to maximize the harvest.

The applications of ML and AI stand aplenty; bound by nothing and nothing short of a wizard's wand to be swung to cast spells and get desirous results. So you see how the question has been metamorphosed from – how can ML/AI be leveraged to how ML/AI should be leveraged.

The secret sauce for success of any business, in any garb, since the beginning has been

to generate better value for its customers. The Industrial Revolution changed the entire landscape of production and consumption in the 18th century. Western economies that were the most beneficiaries of this revolution created more value and wealth. The disparity in the standards of living of such countries to the ones that adopted industrial innovations later still is evident for us to witness. Today, though not talked about much, we are on the cusp of a similar revolution heralded by AI because it has the proven potential to change the ways of production and subsequent consumption drastically.

Nations that are late to embrace this innovation will be left behind, not by decades but by centuries. Though AI is no longer in a nascent stage, it's economic impact is yet to be realized. McKinsey, in a report stated that AI could add 13 trillion USD worth of wealth to the global economy by 2030. As much as governments will decide the development and ultimate efficacy of it, startups will play an equal, if not greater decisive role in the same.

While governments utilize AI to aid defense and military, startups need to utilize AI to improve business operations, processes, improve productivity, become more customer-centric and reduce costs.

AI becoming an integral part of our lives is a matter of time. The question remains, how cogent this integration will turn out to be.





Bhushan Dakhore

2020-2022
PGDM - Marketing

COVID-19 AND THE LESSONS IT HAS BROUGHT FOR THE NEW-AGE ENTREPRENEURS

Amidst a struggling economy, India has come a long way and witnessed many start-ups that have scaled up the ladder to success. Start-ups have emerged as one of the driving forces for a developing economy like India. The trend of being a Jobseeker has started shifting its aim to becoming a Job creator. Young entrepreneurs have understood the fact that nothing comes easy in life and they are now ready to adjust, learn, fall, get up, and strike back harder.

Till last year, while everything seemed to be set for development, the pandemic hit hard on the entrepreneurial world throughout. The budding entrepreneurs, their start-ups, and the overall markets have been facing some unprecedented challenges. Even well-established start-ups have been rethinking their business strategies to survive their businesses. This pandemic has drastically affected most of the business sector, yet it has proven beneficial to some

others. How were they able to survive when the rest of the world was in shambles?

Survival of the fittest

Being an entrepreneur is all about having the risk-taking ability and being ready to face the toughest obstacles, falling in order to bounce back stronger, and learning from past mistakes to overcome them.

Every country that made it big has gone through many crises. Some might argue that this pandemic has highlighted the risk associated with entrepreneurship negatively, while others might suggest that it might act as a catalyst for future entrepreneurship. Though this pandemic has given N number of reasons to cry for, like start-ups coming to standstill, laying off of employees, economic crises and many more, it has brought some new opportunities, and lessons associated with it.

Be transparent and communicate:

Be transparent and honest about what your business is running through. It is the right time to develop a sense of belonging among your customer base. If you don't create a connection now, it would be difficult to create a connection later on and they won't have the same appreciation later on.

Protect Employees:

'Employees are the company's greatest asset'. You should be able to make them feel that they are an integral part of the company's mission. An organization must adopt the new normal of Work-from-Home and adopt various methods to keep them virtually connected. A proper WFH policy includes expectations for communication, availability, and delegations of responsibilities. Once the employee feels a sense of belonging towards an organization he may perform better and works for an organization's benefit.

Protect Customers:

For a business, the most important job is to know your customer. It's vital to understand that every customer has a different behavioral aspect towards a product or service. So, there is a need to create a persona of key target market segments to use it during a marketing or sales campaign. Always remember to keep the customer at the top of the priority list.

Providing needed goods and services:

Expanding the notation of essential goods and services. It is important to recognize you have the ability to deliver what is required by the market at that time, irrespective of other challenges such as social distancing. Adapting delivery services and video conferencing technologies are ways to run business in the new normal. Many companies have shifted the production to medical and cleaning supplies crucial to response efforts. As the demand for goods and services is unpredictable over time, an organization should always be able to adapt to the required changes on time.

Reconnecting and creating new social networks:

Due to the pandemic, people were unable to gather and interact with each other in person; and so, the disconnect between businesses and their customer was a major problem being faced. Entrepreneurs need to find



creative ways to ensure connectivity while physically being apart. Contactless delivery services are quickly becoming an essential service for the customer to receive needed food and supplies.

Self-assessment:

Self-assessment is an important tool in the business world. It helps in keeping track of your company's employee development, team performances, and organizational change efforts, assessment of where you are w.r.t. where the market is going, because that is the environment in which every firm operates. It is also important to recognize whether you have the ability to make an immediate impact on society and its crises. It's not at all important to solve all problem by yourself, remember networking plays a key role. A good entrepreneur is someone who knows when to step

back and when is the right time to make a move forward. If you manage to survive in such crises, you are going to bounce back stronger.

Review your business:

Last but not least, an entrepreneur needs to create a business plan that describes the future goals and plans. A good entrepreneur should operate close to a business plan and this plan should be to overcome unprecedented challenges. An entrepreneur must create a new plan once the goals are reached.

Conclusion:

The lessons it has taught will guide new-age entrepreneurs in going forward and will help them to make sure they move in the right direction. So, be curious, keep upgrading, and adopting technology with time.



Kanchan Patil

2020-2022
PGDM - Human Resources

IS EDTECH THE NEXT BOOMING SECTOR FOR ENTREPRENEURSHIP?

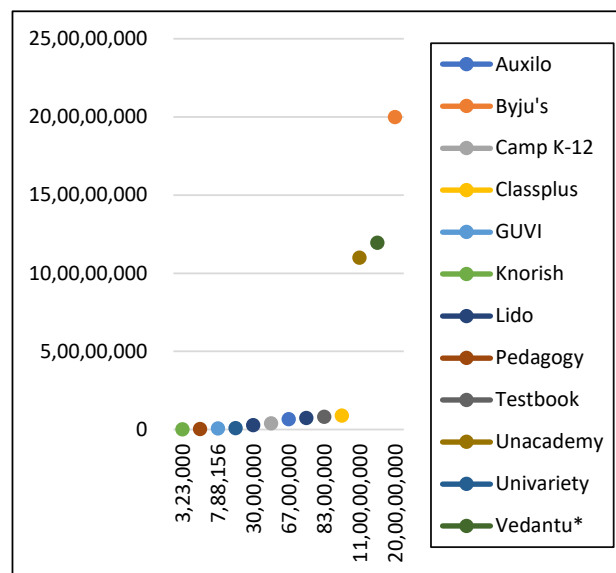
Learning is a continuous process and is not confined to any limitations of age, gender or religion. Corona has taught us to adopt the new normal into our lifestyles; and the education is no exception. The shift of schools and colleges on the online platforms such as Zoom, Microsoft Teams, Google Meet, etc. has resulted into a great rise in the number of people using these online platforms.

The major concern in today's time for people is to predict which skill or expertise would hold them in good stead in an uncertain tomorrow. The result? India's booming EdTech industry is being forced to move beyond school curriculum to deal with the new demands for future-proof courses as well as up-skilling.

And this is the reason for EdTech to be the only sector besides healthcare to see a rise in the number of Video Conference deals in H1(first half of the year) 2020. Overall, the sector raised \$795m in 25 deals (vs. H1 2019's \$296m). All in all, the EdTech sector has hit the ground running - it is expected to grow at a CAGR of 52% to become a nearly \$2bn industry by 2021. Moreover, at a time when so many companies are being forced to lay off staff, e-learning firms are robustly expanding their operations across the country and hiring more employees.

India's EdTech industry is the second-largest in the world after the US. Between 2014 and

2019, at least 4,450 such start-ups were launched in the country. Globally, too, the sector is cashing in on the paradigm shift in education. Global EdTech expenditure is expected to rocket to a stunning \$10 trillion by 2030. What's more, nine start-ups have raised seed funding, which means investors are willing to bet on the sector, even if it means hitching your wagon to early-stage start-ups.



Amount raised by popular EdTech start-ups in recent months, figures in \$.

EdTech Beyond COVID-19

On one hand lingers the question that have we yet reached a stage where technology can definitely replace schools and colleges

especially in a country like India, where not every household has reliable internet connectivity or apparatus like laptops, speakers, earphones or relevant software? Also, can online videos replace in-person interactions with teachers and classmates,

Which is crucial for children's all-round growth and development? Then, of course, there are the numerous policy and legal challenges faced by the sector, which we have seen earlier.

But on the other hand, the fact that the coronavirus pandemic has certainly changed the way we view many things for the long-term, if not permanently. The prospect of hundreds of students huddled together in small classrooms for hours on end could continue to be fraught with dangers, especially if availability of vaccine for all is delayed.

In addition, rules like social distancing, wearing facemasks and using hand sanitizers are difficult to maintain if you are a five-year-old in nursery school or a teenager playing football with your friends on a school ground. E-learning solves all these problems, and it's more convenient, customisable, and far less expensive. Collaboration and reflection are key to effective learning. Online learning technologies allow time for student reflection. In addition, they provide tools and spaces, which students can use to collaborate with each other and their teachers.

Learners often feel braver when they know other members of the class cannot see them. Therefore, students learning online are able to express their thoughts without judgement or interruption. Not being physically present in a classroom can help people who feel nervous about speaking or asking questions.

In this technology driven era with the development of AI and everyone being equipped with its usage we can often see a year-old kid manage to watch cartoon on mobile phone, or a grownup solicit any kind of information at his fingertips or a golden-ager person communicate with the world while being indoors. Looking at these

scenarios EdTech seems to be a promising solution and eventually the next booming sector for entrepreneurship.

Challenges Ahead

1. Education in India is governed by many laws such as the Right to Education Act and the University Grants Commission Act. Also, various state laws and regulations and rules prescribed by countless other governing bodies.
2. Education in the Indian constitution is on the Concurrent list – Meaning, both the Centre and states can legislate on this subject. But a comprehensive law for the sector is yet to be written.
3. Lack of clear guidelines on topics like IPR (Intellectual Property Rights), data privacy, accreditation of certificates by EdTech platforms, FDI norms, etc.
4. Hindrances faced by Telecom companies: Though the telecom companies are willing to provide their services to the remote areas, they cannot; as many challenges are faced by them while doing so.
5. Lack of proper infrastructure: The connectivity problems in the hinterlands or remote areas are due to the lack of proper infrastructure.

All these can be done if

Government amends the law and includes the internet connectivity as one of the basic rights after food, clothing and shelter for citizens of the country.

This will also help the telecom companies to provide seamless connectivity to urban as well as rural areas making it accessible to all.

Also, the much-coveted infrastructure development will go hand in hand once these hindrances are resolved.



Purvi Kulkarni

2019-2021
MMS - Marketing

8

SKILLS OF AN ENTREPRENEUR

Building your own business or partnering with another business is no small task. Whether you start young or start old, the skills required for an entrepreneur remains quite the same. Well, a job experience teaches one some business and management skills, but a person fresh out of college with no experience might find it difficult to become an entrepreneur.

These are some of the startup skills that are required to start your business:

Know the area of your business

Are you new to a business or were you previously employed and want to start your own venture in the same industry? Decide which industry you are interested in. You need to gather hefty load of information in order to start your business. Whether it is in Fashion, IT, Logistics, a Restaurant or even a Hardware Store. You need to have knowledge about the industry you are entering into.

Networking Skills

A business won't and can't happen in silos. At the start of the business, you require a reliable network of people with the help of whom you can expand your business. Well, this network is informally known as your 'contacts'. How can you build these contacts then? If you see, there are numerous trade exhibitions, business forums, conferences, training programs etc. through which you can build and strengthen your network.

Financial Skills (Know your money well)

You must know the finances. Be inquisitive about where you are putting the money in and what is the right deal with good returns. Your financial advisor/angel investor does know more than you but it won't take much of your effort to learn the basics about where you are investing your money in. Knowing the cash flows about your business is the most important aspect. At the beginning, do not

spend more on fixed cost by buying an expensive office or maintaining over the top amenities. It would cut your profits which you have started to earn.

Negotiation Skills

The most important skill for an entrepreneur is to become a negotiator. You have to look from both sides i.e., the seller and buyer. Both the parties should be at an advantage. Unlike a bargain, where only one person gets the advantage, negotiation involves a constructive dealing.

Technological Skills

If you are thinking of starting your own venture, you should learn the basics of technology. Well, it also depends on the business you are in. You really don't need to be a tech savvy to operate your business but knowing the technical fundamentals will definitely help you in saving time and making your operations faster.

Some of the skills are as



follows:

- Wire-framing
- Graphic Design
- SEO Optimization
- Analytics
- MS Excel
- Well versed with technology.

your business but knowing the technical fundamentals will definitely help you in saving time and making your operations faster.

Branding Skills

Every, and I mean, every business needs branding. So, does yours! Find your target customers and create strategies to attract and retain them. Make your business distinguishable from the competition. Facebook Analytics/ Advertising, Twitter, and Google AdWords are the most sought-after branding techniques which are used by companies at large. Create a business page on Facebook and on LinkedIn too. It is important that your business has its presence on the internet. Digital marketing will surely help your business to build that presence.

Communication Skills

An entrepreneur should have effective communication skills within the organization i.e., with the employees as well as with outside the organization.

- Earn to listen patiently and actively.
- While presenting, be concise and precise. Your client should get your idea very clearly.
- Body Language does play an important role since 55% of communication is based on non- verbal cues, and we cannot excuse it.
- Your written communication should be equally good. However, be careful of your grammar while writing emails. You can also use Grammarly for better writing. You can also practice writing emails in your free time and get it proofread. Your writing should also be concise and crisp without any ambiguity.
- There are books and courses on Business Communication which you can read to hone your written as well as oral communication skills.

Persistence and Perseverance

At the end all you need is

to be persistent because a business won't sail easily. There will be setbacks but being determined is all what it takes. Be proud of yourself that you are an entrepreneur and managed to take the risk of starting your venture. Keeping faith and trusting the time will keep you a float.

Each and every one of us has the above skills in some or the other way. All we require is to know our potential, keep learning new concepts and skills and improve the weaker skills. It is not a difficult task to learn all these know how's but with determination and conviction one can easily learn and apply them. Also, reading newspapers and current affairs will help an entrepreneur or anyone greatly. You can start preparing yourself from now itself! Don't wait for your business to start, go ahead and learn these skills one by one slowly and gradually. Last but not the least, have the confidence and the courage to start your business. Entrepreneurs of the world who ran their businesses in smallest of the offices have created histories.

Believe in yourself!



Riddhi Agarwal

2019-2021
MMS - Marketing

ATMANIRBHAR BHARAT AN OPPORTUNITY FOR YOUNG ENTREPRENEURS

Make-in-India to making India a self-reliant nation in order to improve its GDP and overall economies of scale, is currently a major goal of our country which is facing the impact of the pandemic drastically, similar to the entire world today. With the global trade tensions being flared up and the pandemic's disruptive impact on the economy, India is looking forward to make and buy Indian manufactured products. The worldwide pandemic shows us the advantages of 'Be Indian and Buy Indian.' Meanwhile, automobile, pharmaceuticals and electronics industry are among those industries which are blooming during the pandemic, as they are the basic essential need of the people in our country.

Indians believe the fact that depending on different nations for basic things will at last put you at their benevolence. To stay away from such difficulty for ourselves, it is a higher priority than at any other time that we become independent and decrease our reliance on different nations. The pandemic has shown the significance of local manufacturing, local market and local supply chain. Accentuation of 'vocal for neighbourhood' attests that it is about 'Made in India' and is to increment, to promote Indian items to turn out to be sufficiently huge to become global brands.

Today, the Atmanirbhar plan focuses on Make in India for the world describing how India can walk the path of becoming a global

powerhouse and be self-reliant through its 5 Pillars which include economy, infrastructure, technology-driven framework, demography and demand. With the lockdown being effective for a period of almost 5 months in India, many people lost their jobs.

As we all are aware of the fact that many companies were laying off, the market crashed and times were difficult. This made people think, learn, innovate and experiment to earn and feed their families and thereby a great opportunity for young minds to showcase their entrepreneurship skills.

The young talented minds worked on many business ideas from home. Some of them are explained below.

Stitch in Time gains Dime

Crochet tops and woollen attire are our favourite picks since childhood when our grandmas would hand stitch it for us. People started this as a hobby and took it to great level during and post the lockdown. Young minds also came up with exclusive embroidery on tops, carpets, hair bands, pillow covers, napkins, towels curtains, sandals and many more things that one can barely imagine.

Teaching

In this world of fast-growing technology, the one thing that kept us going is having everything online and so is education. Many

people who earlier did not get the time to teach but were passionate, now they started teaching and earned online from it. From teaching all subjects, art, music, dance to all cultural activities all started taking place online. Zoom meetings, Google classroom, Microsoft Meets are the most favourite picks of the teachers and the students.

Also, Ed tech industry is reaching great heights and is in good demand so many individuals are creating their own websites and teaching online through videos.

Home-made Food

In these times where hygiene is our top priority, many people started cooking meals and selling them either offline or directly delivering in their locality. During the lockdown, everyone had to do all the house work including cooking on their own and one did not prefer ordering food from restaurants. One interesting thing about home-made food is that the lockdown inspired thousands of bakers all around the country who started baking cakes, cookies and a lot more.

Homemade Jewellery

What is better than creating your own jewellery and getting paid for it? That is the thought of many young women entrepreneurs who successfully made home-made jewellery a business. Many young entrepreneurs especially women started making jewellery at home and sold them online through their social media accounts.

E-Commerce

With the latest government initiatives to make India go Digital and Kerala having at least 1 laptop in every household, the growing digital era calls for more online presence and this made many people want to have their own websites created by IT professionals thus making an open on demand market for freelancing by young IT graduates who created basic websites for small businesses.

Grocery Store

Many people witnessed that in the times of need, making essential groceries reach the consumers was of utmost important and took this opportunity to start their own stores online or offline. Many people started selling home-made ghee, butter, paneer and also took order for milk, idli batter, dosa batter, medu vada batter, bread and so on. People also opened their own grocery stores with A-to-Z availability of groceries.

A good way to increase our economy is by being independent and self-reliant in order to offer more to the countries globally. People of India intend to take the situation of Covid-19 emergency as an opportunity turning into a chance to be independent.

A self-reliant India will help increase exports by increased production of goods thereby reducing imports of finished products. Make in India for the world will help identify and promote industries and sectors where it has the potential and capability to scale up and be globally competitive. PM Narendra Modi on Independence Day, 2020 asked Indians to progress in the direction of an 'Atmanirbhar Bharat' or a self-reliant India, and said that the nation ought to endeavor towards cutting down its import charge and devour all go local by purchasing locally made goods.

Repeating his call for India to 'Make for the World' in his Independence Day discourse, Modi said that the large number of changes and legitimate changes started by India in the recent couple of years is seeing numerous worldwide firms look forward to India to contribute and set up their manufacturing and assembling units. The main objective of Make in India and Atmanirbhar Bharat is to create employment and encourage people to have their own businesses and use their skills to create local goods for the local and global.



Saumil Shah
2020-2022
PGDM - Marketing

YOUNG ENTREPRENEURS *WHY SHOULD* YOU START YOUNG?

Many people in today's era aspire to be an entrepreneur. However, only a few take a step ahead. One of the main reasons for not taking this path is "It's Too Late Now".

As people grow old, their responsibilities towards securing a stable source of income for family, medical needs and planning other future investment increases. In such a situation they are not willing to take any other risk or devote any time and money towards their idea or belief of a start-up.

So why should an entrepreneur start young?

Less at stake: When we are young, we have few responsibilities. We neither have a burden of loan or hefty EMI's to be paid. So, before you get responsibilities on your shoulder, grab the opportunity to give your start-up idea a chance to bloom and even if you fail you learn and move ahead.

Problem Solving Skills: As an entrepreneur, you are the one taking care of your start-up just as it is your

new-born baby. Whatever problems come, you have to solve it because if you do not, then those problems can pile up to become a huge mess. Therefore, in this way, you learn and you are not dependent on anyone to solve your problem.

Networking: You get to create your network and learn from observing new people. When a person starts young, they are ought to meet new people in the business world and observe them inculcate the positive points from them.

Managing your finances: Once you start your own start-up, in the initial days you are the financier, you are the accountant, you are the CA of your enterprise. This helps you learn where to put your money and resources. In the back of your head, you know that it's your money so you know you have to use it wisely. This gives you the experience of handling your own money for a lifetime.

Failure is a stepping stone: Young entrepreneurs usually open multiple ventures,

each based on lessons learned from the previous entrepreneurial projects. Not necessarily, you will succeed the first time but as mentioned earlier that you learn. Nobody in the world likes to fail, but these failures are like building blocks to your future success.

The main point here is that "*you learn*" because no experience is a bad experience. Either you succeed or you get something out of it that will help you in the future.

So, does the mere fact of starting young give you an advantage? Not necessarily. Success lies in understanding the market you are entering, analysing it and being prepared.

Too many people want to start a business SOMEDAY. Whether you succeed or fail, use your early 20's as an asset and take the path that few people dare to take.

Tanvi Pawar

2019-2021
PGDM - Finance

UNION BUDGET 2021-2022: WHAT IT HAS FOR THE *START-UP ECONOMY*

Finance Minister Nirmala Sitharaman announced the much-awaited Union Budget 2021-22 on Monday, 1st of February 2021. While it aimed at reviving the pandemic hit Indian economy, it also had a lot in store to boost the entrepreneurial sector of the economy.

Tax holiday: The government has proposed to extend the eligibility for claiming tax holidays for start-ups by a year to March 31, 2022. According to Nasscom, extending the tax holidays of 3 years to all start-ups registered under DPIIT, would influence over 40000 start-ups in the country and is considered a disruptive move. It has also proposed to extend the capital gains exemption for investment in start-ups by a year to March 31, 2022, to boost funding to start-ups.

Incentivising OPC Setup: In order to benefit start-ups in setting up One Person Companies (OPCs), FM announced OPCs to grow without any restrictions on paid-up capital and turnover. She also allowed their conversion into any other type of company at any time and reduced the residency limit for an Indian citizen to set up an OPC from 182 days to 120 days and allow NRIs to incorporate OPCs in India.

Financial Incentive for Fintech Start-ups: An allocation of Rs 1,500 crore will be provided as a financial incentive to encourage digital payments start-ups to expand their services and reach out to the masses. Year 2020 saw an 80% increase in digital payments,

especially from Tier 2 and 3 cities, and the government has focused on capitalising on this momentum and incentivising the adoption of digital payments for the year ahead.

Credit flow for Fisheries, Animal husbandry and Dairy: The announcement to increase credit flows in modern fishing harbours and fish landing centres in Kochi, Chennai, Visakhapatnam, Paradip, and Petuaghat is considered as a long-term positive move for start-ups in the aquaculture sector.

The FM also proposed to revise the definition under Companies Act, 2013 for small companies by increasing their threshold for capitalisation from not exceeding INR 50 Lakh to not exceeding INR 2 Cr and turnover from not exceeding INR 2 Cr to not exceeding INR 20 Cr.

By the new definition of small companies under the Companies Act, a large number of start-ups will be recognised as small companies. Small companies enjoy certain benefits over other companies in terms of compliance requirements.

Various start-up founders of the nation and others appreciated the budget. We hope these reforms help to encourage the start-up culture in the country and boost the entrepreneurial ecosystem.



Tanmay Gawas

2019-2021
MMS - Marketing

CAN INDIA BECOME THE NEXT ENTREPRENEURSHIP HUB OF THE WORLD



India has come a long way in its entrepreneurship pursuits. India is now home to 21 unicorns (Unicorn is a term to indicate a privately held start-up company valued at over \$1 billion). However, India still lags behind countries like USA (233 Unicorns), China (227 unicorns) and UK (24 Unicorns). (Source: CNBC TV18)

In India, Bangalore has become the go-to place for scaling up. From Ed-tech to Fintech, the Garden City is progressing at a quick pace. However, the transition from being a manufacturing base to a tech hub took considerable time and effort. A decade ago, the regulations used to be very strict but now we're seeing a lot of government initiatives being introduced to support start-ups. However, we are still not been able to catch up with the giants of start-ups hubs - U.S. and China. Apart from creating Silicon Valley culture, which exists in Bangalore today, what more

can be done to make India an Entrepreneurship hub?

The Power of Mindset and Innovation

If you study all successful entrepreneurs, there is one thing they all possess: A committed and unbeatable mindset. It is very rare that a startup founder attained success without experiencing any failures. A report by IBM Institute for Business Value and Oxford Economics found that 90% Indian Start-ups fail within the first five years, lack of innovation being the main

reason.

Innovation and mindset development are the two key things that takes substantial amount of time to develop. Right from childhood, we have not been taught how to ask right questions or how to deal with failures This then conditions us to work in the same way - Pass from school - Graduate from college - Take up a job - Do post-graduation and again take up a job. The ability to ask some real questions deters us and finally we fail to think it big.

“

“If you study all successful entrepreneurs, there is one thing they all possess: A committed and unbeatable mindset. It is very rare that a startup founder attained success without experiencing any failures.”

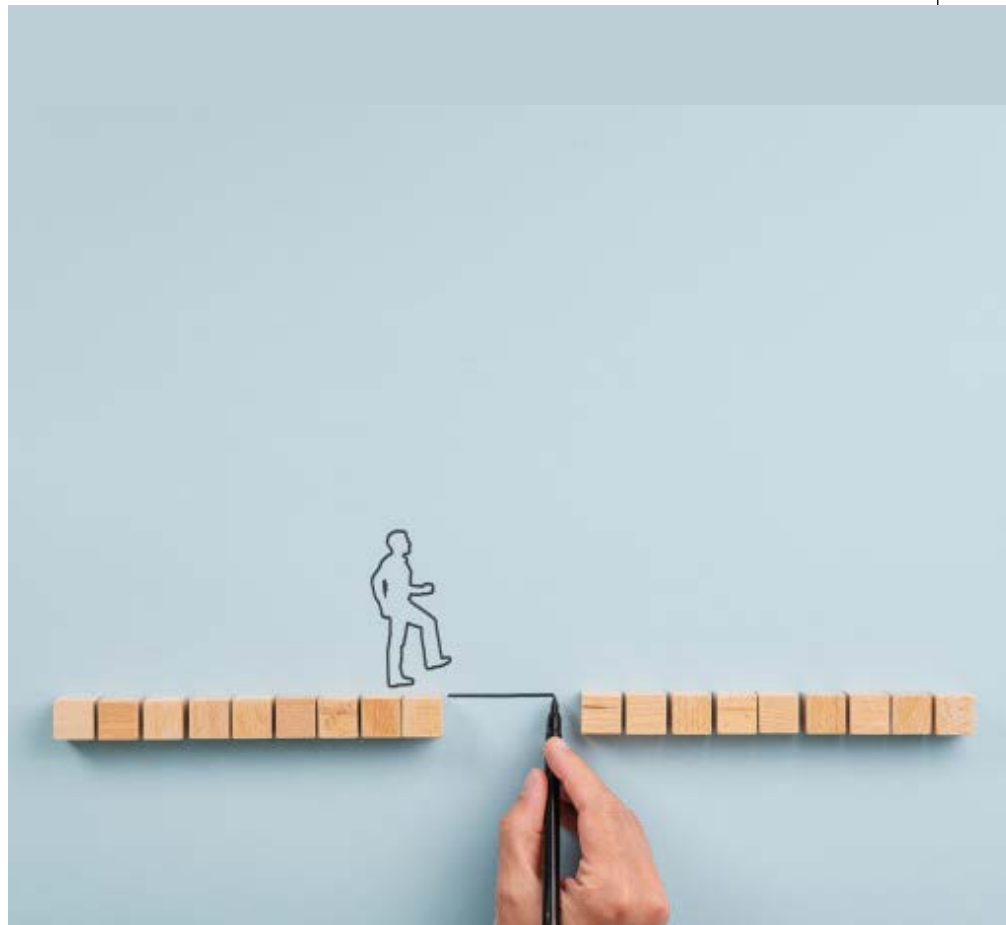
- Tanmay Gawas

I feel innovation, mindset development and other entrepreneurship lessons should mandatorily be added in schools. This would not only be beneficial for startups, but also help in developing an entrepreneurial spirit among individuals. So, when an individual, starts his/her own firm or takes a job in corporate or join any government services- these lessons would ensure that the country will continue to progress.

Importance of Mentorship

Taking guidance from the leaders who have already achieved success in life is extremely important. Bill Gates was mentored by Warren Buffet and Mark Zuckerberg was mentored by Steve Jobs. We can learn from our mentor's mistakes to avoid them, and also get valuable inputs- which may not be available in any book. Having a mentor just reduces a great amount of time one takes to attain success. If you want to accomplish something on your own, you may take 5 years, however with proper mentorship, it can be reduced to 2 years.

Therefore, it is very important for successful entrepreneurs to mentor the emerging start-up founders. With the launch of Start-up India programs, government is taking an initiative in that direction, however a greater number of such programs should emerge.



Social Acceptance of Entrepreneurship

If we look around in our society, entrepreneurship is not totally encouraged. Parents and relatives value stability over entrepreneurship. The reason our society views entrepreneurs in an odd way is because of the way we are influenced by the media. Not a single prime news channel ever telecasts success stories of emerging and successful entrepreneurs or authors. Following are things I feel should be implemented by media houses across India

- A separate section in every newspaper about stories and struggles of entrepreneurs.

- Run daily soaps on stories of heroic soldiers and civil service officials-who faced all odds and emerged successful.

- Teach youngsters Personal Finance, Taxes and Leadership through Reality Shows.

- Every breakthrough patent filed by an entrepreneur should be covered by media- It will give satisfaction to inventor that his invention is being valued and also would inspire many more to come up with path breaking innovations.

- Self-less work done by NGOs should be spread across all platforms, so that people can restore the faith in humanity.



The Power to see opportunity in Adversity (Self-Power)

If you can't see the opportunities that surround you every day, you haven't tuned your entrepreneurship acumen well enough. There is a reason for a pattern that has formed around self-made successful entrepreneurs. Self-made are those who came from humble, poor backgrounds and have made it big.

Opportunism in problems is what made them big! The same acumen of Innovation and Opportunity in Adversity can also be seen in soldiers of Indian army. They have to constantly innovate their warfare to stay ahead of their enemy. Their own and nation's survival is dependent on their strategies.

Opportunity is not

about some spectacular breakthrough like the light bulb or the car, but as simple as an unmet need, or a need, not met adequately. Opportunity is a solution to an inconvenience. Opportunity is simplification. Opportunity is a feeling. Opportunity is comfort. Opportunity is better service. Opportunity is fixing pain. We can start by asking ourselves three basic questions:

- *What can I do about my skills?*
- *What is that people are struggling with?*
- *What problem can I solve?*

When you find the sweet spot- Intersection of answer for all the three questions- that's where we can bank in for business. Once institutes and schools embrace this and ask such questions to students- India can produce more leaders than followers!

Self-Growth is another crucial aspect where aspiring entrepreneurs should focus. You see, when start-up enthusiasts begin their journey, majority of success is dependent on daily choices they make and habit they follow. You are your own boss. And if your boss (Yourself) is lazy, is interested in social media and web series more than your growth- you are never going to take-off.

So, for Indian to become an entrepreneurship hub, all the forces should align- government, society, media, self-power (mindset) and mentorships. When cohesion of these forces will take place, India will definitely become the Entrepreneurship Hub of the World.

“

“Businesses need to go beyond the interests of their companies to the communities they serve.”

- Ratan Tata



MEMBERS' CORNER

Dedicated exclusively to the members of E-Cell

I believe, we, as Indians, already have the skills of an Entrepreneur in our genes. They need not be learned. When we look back at the year of pandemic and hear stories of people turning this pandemic into an opportunity for themselves/their startup, it reinforces the belief that when it comes to the question of survival, we indirectly choose the path of 'Entrepreneurship'.

- Dhruvin Shah, MMS Marketing, 2019-21

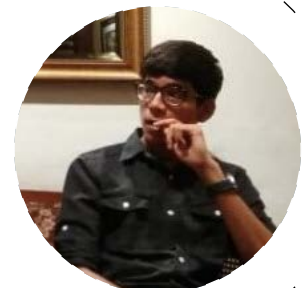


If there is something that defines the resilience of an entrepreneur, it is his/her journey; no matter what the start or what the end goal is, an entrepreneur will always be defined by the way they navigate themselves through a crisis, the way they handle their failures, and finally the number of times they are able to make a positive difference in people's lives.

- Tanvi Pawar, PGDM Finance, 2019-21

There's always an entrepreneur hiding within everyone. One should have the "Intentional Hustle" to make things happen. Being an entrepreneur is altogether a different entity, lost in your thoughts and getting your hands dirty. Always remember, the greatest setback helps to make the greatest comeback!

- Himanshu Kumbhare, PGDM Finance, 2020-22





The word 'Entrepreneur' is derived from various words, but the one I like the most, is the Sanskrit term 'Antara Prerana' meaning 'Inner calling'. But in reality, the true meaning of entrepreneur is someone who works out of 'Inner Motivation'. An entrepreneur not only has to stay motivated all the time, but also has to motivate their team in order to succeed.

- Aditi Malpani, PGDM Finance, 2020-22

"To me, becoming an entrepreneur is an opportunity to create an Identity of yourself". It keeps me motivated to learn, change, think out of the box, innovate and bring in something completely new into the World. You can be as creative and innovative as to solve problems and bring a product or service that people need.-

- Bhushan Dakhore, PGDM Marketing, 2020-22



The secret of getting ahead is getting started - Mark Twain Exactly...!!! Ecopreneurship is becoming more pervasive as It is a new market-based approach to identify opportunities for improving environmental quality. When we see today's sophisticated life, there is need of Ecopreneurs to solve the environmental problems through sustainable business.

- Deepti Shelar, PGDM Marketing, 2020-22

I feel entrepreneurship is a feeling. My journey started with selling 388 bottles with lights in it in Diwali when I was 17 and then failing in one of business and started again with my new company in 2020. So you always LEARN and NOT FAIL.

- Saumil Shah, PGDM Marketing, 2020-22





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