

KNOWLEDGE BEANS



THIS MONTH

OD CONNOISSEURS' ORATE



Sanjay Bobde expounds on successful start-up in India.

OD ENTHUSIAST'S ORATE



Chiranth Patil deliberates on India's Technology Start-up.

FOUNDER'S ARTICLE



Niket Karajagi shares thoughts on unicorn organizations.

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OD CONNOISSEURS' ORATE | Sanjay Bobde.....

CRAFTING SUCCESSFUL STARTUPS - THE INDIAN WAY

The Economic Times wasn't fooling when it featured on 01 April 2016, that "eight successful technical moguls who made it big without a college degree" and would that be possible in India with Indian Parents' deep focus on formal education. These are no mean achievers, given that the list has Bill Gates - Microsoft, Steve Jobs - Apple, Mark Zuckerberg - Facebook, Michael Dell - Dell, Evan Williams - Twitter,

Sanjay Bobde is an accomplished visionary with over two decades of experience in consultancy services, business management, business expansion initiatives and providing technical solutions. An alumnus of IIM (A) and while working with large organizations viz. Microsoft Corporation India and PwC, Sanjay has led numerous development, implementation and support initiatives for e-Governance. He has in-depth knowledge of, presales, business development and transformation and solution life cycle management.



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THE EDITOR'S MESSAGE

The theme for this month focusses on "Crafting Successful Start-ups". Conducive eco-system consisting of excited and passionate entrepreneurs; partners and clients who bring along domain expertise and business lessons from previous entrepreneurial/intrapreneurial initiatives, is imperative. Meticulous execution of the plan is the game changers which is a result of listening to the customer, continuous iterations and staying focussed on the final goal.

The topic for next month is 'Enhancing People Engagement'. Retaining an existing resource is all the more challenging than hiring a new one. Organization have been grappling with this challenge for long and thus have been experimenting with various people engagement initiatives. Every initiative have had its own pros and cons. Some have worked wonders amongst people and some have backfired. However, there must be some sure shot recipes to enhance people engagement.

If you share a passion for the topic, have a flair for writing and would like to share your views, you can send us a 300 word article with your brief profile along with your photograph in jpeg format to atyaasaaeditor@atyaasaa.com

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Travis Kalanick - Uber, Larry Ellison - Oracle and Jan Koum - WhatsApp, who have not only earned millions but also created millions of jobs for others.

Interestingly, in the US, a school dropout can dabble in technology and entrepreneurship openly and also get the corporate support in the form of early trial orders or joint initiatives. In India however, the British education based system with focus on securing a permanent government job, doesn't allow much scope for such a freedom for exploration. The government and corporates too have not been very supportive of innovation due to 'lowest tender' policy.

Change however is being witnessed now. "Start-up India" is stoking up the innovation fire through the youth by providing the necessary supportive ecosystem of Research and Innovation, Incubation and Funding and simplifying the exit route in case things do not work out. Soon, the Golden Smoke will be a reality in India.

But will it really pan out the way it is hoped to? The successes of Bansals, Guptas and



Agarwals of Flipkart, SnapDeal, Ola, BigBasket etc. could be flash in the pan, unless we understand what is really needed to make this wave work for India. It is important to improve propensity of success in start-ups. In addition to supporting IT start-ups, there is a need for innovation in other supposedly routine or trite areas, which is where large markets and job opportunities exist. There is a clear need for better mentoring and incubation support during

stages of innovation/ideation, PoC/piloting and monetizing/commercial rollout so as to truly convert ideas into business successes at all levels. Adequate incentives for the mature industry need to be institutionalized to mitigate the risks in funding.

The start-up mantra can be perfected, with the right support system in India at state and city levels, the JVs of the fired up youth and the elders to support and handhold the youth to business success through symbiotic collaboration. Large customer segments – corporates and governments need to align to support the greenhorn with accommodative procurement policies. We need to be patient and tenaciously supportive with the start-ups. Gold exists at the end of the rainbow. **E**

OD ENTHUSIAST'S ORATE | Chiranth Patil

THRIVING IN INDIA'S TECHNOLOGY START-UP 3.0 WORLD: AN INWARD JOURNEY?



Chiranth Patil is an Indian entrepreneur and angel investor. Currently, he is working on a FinTech venture to solve core problem for SMEs, and also manages an investment partnership to collaborate with early stage technology ventures globally. He was CEO at Gito.me, an eCommerce enablement platform for SMEs in India, and was also a part of Deloitte Consulting and Fidelity Investments, Boston. Chiranth received his MBA from University of Massachusetts, Boston and B.E. Computer Science from Gogte Institute of Technology, Belgaum.



Indian early stage venture ecosystem is going through a very exciting phase. One foundational belief is that we are in the third avatar of the technology start-up evolution in India. '3.0' as it can be loosely coined.

1.0 being the services era where companies were quick to understand the massive potential of India's tech talent and navigate the changing dynamics of customer/market/competition by harnessing their human resource strengths. These companies continue to create huge domestic employment in the technology space and have enabled the world to look at India as a de-facto destination for their customized business process and technology solutions.

2.0 is the consumer experience era where technology products bring repeatable socio-economic value in areas where human intervention proved inefficient or costly. With India adopting mobile as mainstay communications and computing device bypassing land-lines and PCs, distribution is no longer the biggest problem being solved by white goods manufacturers or services organizations. With social media, targeting and engaging with end customers is more efficient and measureable than ever before.

Cloud storage and computing meant one could start an internet venture from pretty much anywhere one had an internet connection. Customers have now started demanding richer experience. This has led to a unique value proposition where a combination of tech product and services brings broad solutions to domestic market and scale rapidly. eCommerce companies are possibly the biggest gainers in this space.

3.0 is now expected to be the ubiquitous "everything" era that can be characterized by:

- 1 Changing consumer behaviour
- 2 Advancement in inter-connected technologies that are on the bleeding edge of humanization
- 3 Change in early stage funding weather and
- 4 Regulatory landscape that is also evolving into deeper partnership

This represents a very different set of opportunities and challenges for startups to be conscious of:

- Unique India problems
- Revenues first
- Connecting first
- Differentiation
- Platform as a product
- Skilling
- Teams
- Glocal models -- on demand and personalized
- Subscription economy/sharing economy
- Distribution - commerce
- Changing definition of a unicorn
- Marketplaces - chicken and egg
- Revenues vs. growth

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In conclusion, it's a fascinating time to be in 3.0 for all of us; venturing now with an eye out, gazing out into the future. Is it an inflection point for the entire early stage ecosystem? In one moral way, the answer always is we just don't know to be absolutely sure. As founders, one can simply learn to just trust his/her intuition and perhaps even train it over time – an inward journey of sorts.

And that can come with a deep sense of passion for the problems one is looking to solve and to make that the mission than any other business metric. **E**



FOUNDER'S ARTICLE | Niket Karajagi

UNICORN ORGANIZATIONS - A RIGHT AND A LEFT BRAIN VENTURE

The business world is expectantly focussing on the success of start-ups. Successful start-ups are the key to disruptive innovation; so much essential for economies that are experiencing a stalling effect. With a high mortality rate, the accountability of success or failure of any start up lies with the founding directors exclusively. Needless to say there are no shortcuts and it's not the game for the fainthearted or entrepreneurs seeking instant gratification.

The discussion below is aimed at helping start-ups succeed. I sincerely hope my experience of being a part of my own start-ups shall be helpful to aspiring entrepreneurs.

- 1 Be very sure you want to be an entrepreneur. You must be wired to think like one. It essentially means you like to operate in financial uncertainty with a huge appetite for risk. It is not a venture for safety driven stingy people. You need to exhibit the grit to withstand social and financial pressures in this journey.
- 2 Never ever start with an idea of selling out. No great venture is created with this idea. It's like your child who will take time to grow and become an asset.
- 3 Be clear about your socio-business intent and who you wish to serve and how. Only a great idea or a product alone cannot succeed, unless there is clarity on how you wish to transform the space around you. This is the essence of building Unicorn ventures.
- 4 Set aside the technocrat's hat. A start up requires competencies, which are more to do with right brain as you must be a person on a mission to transform the world around you. A pure technology approach is a sure shot disaster. It requires huge people management and strategic orientation for succeeding in business ventures.
- 5 Systems and processes for all stakeholders to collectively win are very essential. I see start-ups fail because they do not focus on financial prudence and capability building in their eco-system.
- 6 Create your success in a narrow niche. Don't spread your-self thin. Energy needs to be focussing on a single intent "one at a time".

Niket Karajagi is the Founder Director of Atyaasaa which contributes to the top corporate brands globally. He is a business psychologist, a coach and an organization transformation facilitator with niche areas of expertise and contributions. Niket is an authority on creativity and innovation, emotional intelligence and statistical methodologies apart from his operations background in understanding management processes.



- 7 Remember the 3-7-12-15 thumb rule. It takes three years to break even, seven to get going, twelve to consolidate and fifteen years to make a mark. Beyond fifteen years if your fundamentals are right and ethical structure is intact success and excellence is a by-product.
- 8 Your second line determines whether you make it big or not. Be very selective and do not compromise on leadership capabilities of your second line.
- 9 Past successes will be the creators of future failures. You'll have to invent newer rules to win. You will experience a massive downturn at least once for sure. You have to emerge successfully out of it by refocussing your energies. Once done you shall for sure create a great enterprise and leave a legacy for people to cherish.
- 10 Finally get a mentor. Mentor keeps you on track. It is a spontaneous relationship. You cannot succeed without a mentor.

Start-ups cannot be a "fashion statement" or an "experiment". It is serious creative work of magnificent "Business Art" that contributes to improvement in the quality of life in the chosen segment. Nobody ever forgives a failure here. There is no choice but to win so do make it happen with all the grit and gusto that you can ignite within yourself. Enjoy the journey! **E**

ABOUT ATYAASAA

Atyaasaa Consulting Private Limited is a leading Human Resource Training & Consulting Organization partnering with some of the best brands in the country and overseas. Atyaasaa has been a catalyst and a contributor in their quest for people development and business excellence. The core differentiator of Atyaasaa process is continual innovation, unique customization and use of state of the art technology tools. These are implemented through ethical and experienced operations and human resource facilitators having contribution as their core value.



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BEANSTATEMENT

Unicorn organizations are an outcome of a focussed strategic narrative and perpetual persistence.