

**Consultancy Guru** PricewaterhouseCoopers, one of the Big Four, has decided to play an advisory role for select startups

# PwC to Handhold 10 Startups for Free, Partners to Mentor

Sachin.Dave@timesgroup.com

**Mumbai:** As the startup scene in India becomes hot, even professional services firms are seriously looking at the sector.

Taking a lead among the big four consultancies in India, PwC has decided to mentor 10 handpicked startups. According to people with knowledge of the matter, PwC would give advice on matters ranging from taxation to fundraising to the selected startups.

"According to Indian laws, auditors cannot invest or pick up stake in any Indian company. So PwC would neither invest any money in these startups nor will it own any stake in these firms," a senior PwC executive said. "What we would do is mentor them through their growth cycle." PwC has already made a team of ten experts on subjects such as taxation, regulation, investment and risk advisory to handhold the startups.

They will act as advisers for the startups at every stage of their growth, but won't charge any fee. "There are a lot of small problems like (in) fundraising, public relations, taxation, auditing, hiring and overseas expansion which could become a big roadblock for a startup. These, however, are solved daily at a much larger scale in much bigger companies in consultancies, and consultants can bring this experience to the table," the PwC executive added. In an email response to a questionnaire from ET, a PwC spokesperson said: "We are firming up a plan to mentor and nurture select startups and will roll out a customized programme soon. With the right kind of strengthening and guidance related to their unique needs, be it for their funding or expansion plans, we feel these startups have immense business potential."

The other three from the group of big four — EY, Deloitte and KPMG — don't seem to be working on such plans in India at present, though some of them offer handholding ser-

## Guiding Lights

**PwC will mentor** the emerging businesses through growth cycle

**It will advise on** matters ranging from taxation to fundraising



**Co will neither** invest any money in startups nor own any stake

**It has team of** 10 taxation, regulation, investment, risk advisory experts



**It feels it can** help solve issues in fundraising, PR, taxation, audits, etc

### THE OTHERS

- **Big Four, some** top legal firms provide services at a discount to startups
- **EY also has** exclusive mentoring programme, Accelerating Entrepreneurs
- **Deloitte has a** similar and very successful model in Japan



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PWC SPOKESPERSON

vices to startups elsewhere. EY, for instance, has something similar at a global level.

"EY has an exclusive mentoring programme, Accelerating Entrepreneurs, which is designed to help high-potential entrepreneurs around the world scale up their business through one-to-one guidance, networking and insight sharing," EY said in an email response. EY and KPMG didn't respond to a specific question on whether they would look at incubating Indian startups. Deloitte has a similar and very successful model in Japan, where it has helped a number of startups to grow.