

LEADERS' CORNER

DR. ANUP K. PUJARI, Secretary, MSME Ministry, Govt of India



4 things make entrepreneurship difficult; access to finance, cost of finance, access to technology and cost of marketing and infrastructure.

Work is underway to ensure that this bottleneck to success is removed, and I'm sure the entrepreneurial ecosystem in India will keep flourishing in the years to come.

MARK INGLIS,
Renowned Motivational Speaker



In my time here, I have worked with so many companies in India on change. Entrepreneurial thinking is all about thinking out of the box.

It's about seeing that great idea, but most importantly doing something about it. Everyone has a great idea, an entrepreneur does something about it.

DR. SUNIL SHUKLA,
Director, Entrepreneurship Development Institute of India



There is a positive sentiment around the entrepreneurial ecosystem, galvanised by the brigade of youth venturing into entrepreneurship.

I think there is a very, very positive climate, but that is only the beginning. I believe that a lot more needs to be done to strengthen India's entrepreneurial ecosystem.

MANISH MANDHANA, MD,
Mandhana Industries & Being Human



India is a very enterprising country and we are known to be multi-tasking. There is a huge pool of talent in this country and the environment we

are in enables us to do several things at once and we are perhaps born to be business people. Entrepreneurship is in our blood.

CHANDRAKANT SALUNKHE,
Founder and President, SME Chamber of India, Start-ups Council of India



By supporting small and medium enterprises, start-ups and young entrepreneurs for better growth, expansion and diversification as well

as identifying emerging business opportunities under the "Make-in-India" initiative, the SME Chamber of India has been at the forefront of creating new entrepreneurship. By supporting entrepreneurs to start manufacturing units, we will be able to accomplish the dream project of making India a manufacturing hub.

ET Edge - SPEAK:

DEEPAK LAMBA,
PRESIDENT, TIMES CONFERENCES LIMITED



>> Entrepreneurship is the bedrock on which our country is built, and while India is a young country, especially in the entrepreneurial space, we have achieved a great deal to be proud of. Through The Economic Times India Entrepreneurship summit, we aimed to address the issues faced by the industry and chalk out a way forward. The Economic Times has always led the way in bringing the achievements and struggles of entrepreneurs to the fore as well as in applauding the path breaking initiatives by them and this event sought to deliberate on the entrepreneurship ecosystem and various factors that could grow it still further.

ENCOURAGING THE ENTREPRENEURS OF TOMORROW

THE ECONOMIC TIMES INDIA ENTREPRENEURSHIP SUMMIT 2015 SOUGHT TO ANALYSE INDUSTRY TRENDS AND CHART THE WAY FORWARD FOR ENTREPRENEURS EVERYWHERE



> From left to right: Riyaaz Amlani (Founder & CEO, Impresario Hospitality Pvt Ltd), Dr. Sunil Shukla (Director, Entrepreneurship Development Institute of India), Vikas Bahl (Founder, Phantom Films), Moderator Mritunjay Kapur (Partner and Head of Risk Consulting, KPMG), Navin Raheja (CMD, Raheja Developers) and Padmaja Ruparel (President, Indian Angel Investor network)

Entrepreneurship is enjoying quite the renaissance in India at the event, for the attention it is getting now is phenomenal. Think of things both big and small, and the chances are that an entrepreneur somewhere likely contributed to it in some way. From the latest app that has positively impacted your lifestyle to that must-have product that you didn't know you needed until you heard of it, entrepreneurs everywhere are working quietly behind the scenes to make a better India, and there's no stopping them.

The Economic Times India Entrepreneurship Summit 2015 was the platform for a lively exchange of ideas, and the insights offered by the eminent attendees are sure to go quite some way towards illuminating the way forward for the budding entrepreneurs of tomorrow. The occasion was fittingly marked by the presence of entrepreneurs across diverse sectors with seasoned campaigners offering critical insights for success, which will

doubtlessly help budding entrepreneurs avoid some common pitfalls while building their own successful businesses. The summit also saw outstanding entrepreneurs recognized for the disruptive change they were bringing to their respective spaces, and an event such as this will surely be a catalyst for change.

The summit was graced by eminent personalities such as Riyaaz Amlani (Founder & CEO, Impresario Hospitality Pvt Ltd), Navin Raheja (CMD, Raheja Developers), Padmaja Ruparel (President, Indian Angel Investor network), Dr. Sunil Shukla (Director, Entrepreneurship Development Institute of India), Vikas Bahl (Founder, Phantom Films), Mritunjay Kapur (Partner and Head of Risk Consulting, KPMG), Falguni Nayar (Founder & CEO, Nyka.com), Shradha Sharma (Founder, Yourstory.com), Dilafrose Qazi (Founder, SSM College of Engineering, Kashmir), Nina Lekhi (Founder, Baggit), and Shashi Singh (Chairperson, Consortium of Women Entrepreneurs of India).



An Economic Times Initiative

Recognizing Entrepreneurial leaders

The Economic Times India Entrepreneurship Summit 2015 looked to recognize those that have led disruptive change in the entrepreneurial space. These included Ashish Kashyap (Ibibo), Dilafrose Qazi (SSM College of Engineering, Kashmir), Falguni Naya (Nyka.com), Gaurav and Gautam Pathak (CLR Facility Services Pvt. Ltd.), Gautam Chaudhry and Kumar Sambhav (Gourmet Aura Pvt. Ltd), Greg Moran (Zoom Cars), J Muralikrishna and J S R Durgaprasad (Vedavaag Systems Limited), Lovekesh Chandra (AK Health Quotient India Pvt. Ltd 'Health Quotient'), Manish Mandhana (Mandhana Industries & Being Human), Naval Goel (PolicyX Insurance Web Aggregator Pvt. Ltd), Neeta Sinha (Neeta Sinha AstroArchitect), Nina Lekhi (Baggit), Paramjit Anand (Acreaty Management Consultant Pvt Ltd), Prateek Mathur (Innosurge Medicaments Pvt. Ltd), Rajashekhar Reddy (KITSONS), Riyaaz Amlani (Impresario Hospitality Pvt Ltd), Rohit Gadia (CapitalVia Global Research Ltd), Shashi Kiran Shetty (Allcargo Logistics Ltd.), Shradha Sharma (Yourstory.com), Vijay Thakkar (48 fitness), Vikas Bahl (Phantom Films), Vikram Vora (mydentist.com) and Vyom Bhardwaj (Vrentin Tech Pvt Ltd).

Health is wealth

Vijay Thakkar (Founder & Director, 48 Fitness) talks of his entrepreneurial ideology and what makes 48 Fitness tick

In this busy day and age, fitness is something most of us ignore, even if we can ill afford to. However, some budding entrepreneurs are keen to positively impact the lifestyle of the urban Indian and one of them is Vijay Thakkar. His passion for fitness saw him harness the latest technological trends, such as RFID trackers, state-of-the-art, interactive equipment, unique software for guided self-help in the club, when he came up with the concept of 48 Fitness, an advanced celebrity gymnasium based out of Mumbai.



> Sanjeev Bikhchandani (Founder & Vice Chairman, Naukri.com) in conversation with Vijay Thakkar (Founder & Director, 48 Fitness)

With a battery of global knowledge on all things related to fitness, his vision is to ensure 48 Fitness enables people from all walks of life to improve the quality of their

service and product offerings that will genuinely convey its ideology of "Creating an enjoyable world of Fitness, driven by scientific knowledge and powered by latest technology that is constantly evolving". The aim is to help everyone approach fitness and health in a way they never have before.

Speaking at the summit Vijay Thakkar said that, "48 Fitness is always trying to disrupt things and create new value for the fitness industry. Making workouts scientifically guided and technologically powered to ensure people get more out of it has been our brand's core focus area. As we become more health-conscious as a nation, it is brands such as 48 Fitness that can push India along to be fitter than ever, and this is a journey that is just beginning.

Building a scalable business

The businesses of tomorrow need to be flexible and scalable. We explain why.

Scalability might be a buzzword, but a simple word like this can mean so much for businesses and it is a word that investors love for very good reasons. Simply put, it refers to the inherent ability of a business to multiply revenue with minimal incremental cost. A great example of this is the software business, where the first copy requires an investment but all subsequent copies can be rolled out with ease. It thus requires a proven product and a proven business model that

stands on the cusp of expanding to new geographies and markets.

By being scalable, especially in a period of flux, businesses can allow the full potential of an idea to be realized. It also allows you to quickly adapt your plans to meet additional, unforeseen demand in a rapid manner. When the opportunity to meet sudden demand arises, you should not be in a position to miss out on this and for this reason flexibility, sustainability & scalability are of the essence for up and coming busi-

nesses.

Starting with a scalable idea is essential, for it is something investors see when they are about to take a bet on a business. The more scalable a business, the higher the economic value of the business and therefore the investor interest too is cooled up. An idea might seem very cool from the outset, but if it's not scalable investors will show far less interest in it. Those putting their money in prefer to do so based on market research as

much as they do on gut feel.

The other factor that entrepreneurs can look at as they look to gain scale is what option they should choose as they look to inject funding into their enterprise. Angel Investors, Venture Capitalists, Incubators, Banks and Crowd Funding have their own lure, but they also have their own limitations. While Crowd Funding might be a nascent idea in India, it is an interesting one given the potential to leverage India's massive population that is in-

creasingly savvy when it comes to all things online.

Equity, debt, and rewards-based Crowd Funding open new possibilities for funding more entrepreneurs in more places around the world. Entrepreneurs can make the most of social media to offer rewards, ownership of a shared vision, or even equity stakes to potential investors. What's more, Crowd Funding can help an entrepreneur anywhere in the world to connect with investors and customers anywhere in the world as he chases to secure the funds that can help the business achieve scale. In a world that values the ability to go big or home, that could be invaluable for the thriving new-age entrepreneur looking to scale up.

A toast to a healthier life

Rajesh Patil (Founder & Director, Pause Wines) tells us more about wine's health benefits and why a wine drinking culture is catching on

Here's a fun fact. India, as it is widely known, is a whisky drinking nation. You might imagine that's no big deal. However, let us put things in perspective. The facts reveal that India consumes more whisky in a year than Scotland produces! If that doesn't tickle your funny bone, what will?

In light of this, how is a culture of wine drinking catching on, and more importantly why is this so? To answer the latter half of that question first, you must understand that drinking wine in moderation offers several health benefits. The list of these upsides is getting more surprising all the time. Already well-known as being good for your heart, wine in moderation might help you lose weight, reduce forgetfulness, boost your immunity, and even help prevent bone loss. These are reasons as good as any to raise a toast on a daily basis.

The reason it is catching on is that a growing and increasingly affluent middle class is driving India's fasci-

nation with wine which has been improving in quality and recently has been winning several international awards and recognition. With rising awareness and social acceptability of wine along with growing disposable income, the demand for wine is on a spurt.

Thus, it is important that wine makers pursue the correct kind of branding in order to bring new consumers into the market & fuel business development. It is essential to expand presence of a product into every corner of the country. Today, even those people who drink wines know very few brands of Indian Wines due to lack of brand awareness. This results in slower growth of the Indian wine industry than expected. A concrete brand strategy could bridge this gap between wine quality and sales.

In an industry where most products, like wine, are similar and don't have a main differentiating point from a consumer point of view, except for regionality

or grape variety, a strong brand purpose differentiation can be the only way forward. A strong brand purpose fast-tracks brand equity growth, which is what influences a consumer to purchase a specific brand and even to pay more for it. This is a crucial point for the wine industry to understand. A strong purposeful brand is a prerequisite for value growth!

The USP of Pause Wines is that we are the only brand who print the wine content and nutritional value on the bottle. This gives our consumers a fair idea on the amount of sugar and fat involved which is especially useful for those on a diet or suffering from diabetes. We aim to change the perception of drinking in India and seek to convert hard liquor consumers into wine consumers, which is a healthier lifestyle alternative. In a land that loves their Patiala pegs, it is quite the challenge to make a grape based beverage a popular choice, but one we are looking forward to.

Building a brand for the ages

RK Arora (Chairman, Supertech Limited) talks about what separates the great brands from the good ones, especially in the realty space

Supertech Group, founded in 1988, has set new trends and benchmarks of architectural excellence in the contemporary global scenario. Supertech has successfully completed 27 years in real estate business and has changed the landscape of the industry.

In India, design in architectural spaces has taken on a new dimension in the last few decades. Curves, movement, sustainability and functionality play a big part in design trends today. Every discerning Indian consumer is seeking products which reflect his individual sense of style in terms of aesthetics as well as experiential interactions. The space and the products we choose deeply impact how we behave, our mood and ultimately how we perceive the world around us.

Customers today are very discerning and don't just expect anything less than the best, they demand it. After travelling world over and being exposed to world-class luxury, design and amenities,

it follows to reason that the Indian consumer is more evolved and today holds himself and the brands he or she chooses to a higher standard. This is where branding plays a role, for when a brand resonates with your own values, you are more inclined to stick with it or choose it over all others.

We are inspired by our clients to endeavour the dreams turning into reality. Our commitment to deliver quality with aesthetic design surges ahead with the enterprising vision of creating value through excellence. Our world class architecture shows true modern lifestyle. It is only through the use of world-class engineering techniques and world-class building materials which can build your personal brand. It is a relentless pursuit, where you set the standard and then seek to better it consistently. This should ideally result in not only world-class, but also cost effective and holistic solutions specific to contemporary standards for residential complex-

es and business centres. Branding thus plays a big role in the selection process of a potential home-owner. Most brands appeal to the rational mind, but when a brand also appeals to the emotive side through strong branding or through the use of world-class material, it stands a strong chance of being the pre-eminent choice in the buying process.

Every brand, no matter how big or small, goes through a lean patch at some point or the other. Take the example of one of the most respected brands of our age, Apple. On its knees before Steve Jobs' return, it has rebuilt itself through its far-reaching vision, sheer hard work, consistent innovation and steadfast refusal to deliver anything less than its very best. These are just some of the ingredients of a great brand, but to a large extent they define a great brand. Your brand is a promise, one that must stand true through the ages, and this is perhaps more true of real estate brands than others. After all, no one buys a home for today, they buy it for their future generations.

