

Meet the Buddypreneurs

How startup founders are creating informal networking groups among themselves to foster camaraderie, beat loneliness, share success, and, yes, scale the business

Prasoon Gupta
cofounder, Sattviko

“Life of an entrepreneur follows a sinusoidal curve and there are daily ups and downs. Having a support group helps tremendously”

HIS NETWORK

- Raman Roy**
founder, Quattro
- Vishal Jindal**
founder, Carpediem Capital
- Chirag Gupta**
cofounder, 4700BC Popcorn
- Rahul Narvekar**
founder, Indianroots
- Rahul Gupta**
founder, RaysExperts
- Soumit Saha**
founder, The Hunger Cycle Cafe



“Being part of a strong network of people who have faced similar challenges is extremely valuable to get help and support as needed”

Siddharth Singh,
associate professor
of marketing, ISB

H :: **Rajiv Singh**
e may never be dubbed the world’s most successful entrepreneur, but if there was ever an award for the number of business ventures – and adventures – embarked upon, Richard Branson would surely be right up there among the contenders. In the early ’70s, when still in his teens, he started a record business that signed on, among others, the controversial band Sex Pistols; before that, when still in his teens, he had launched a magazine (*The Student*) for which he snared an interview with Mick Jagger; two decades later, he went on to launch Virgin Atlantic Airways, then Virgin Mobile and then Virgin Blue (now Virgin Australia); at last count Branson had some 200 ventures under the Virgin group umbrella. For good measure, he also made a record-breaking Atlantic Ocean crossing, and holds the re-

cord for the fastest crossing of the English Channel in an amphibious vehicle.

So when the flamboyant British tycoon who’s been there, done that, and is still at it confesses that “launching a startup is tough and scary” – as he once wrote in a column three years ago – you may be prompted to wonder: “Is he serious?” You bet he is. Branson’s magic bullet to battle adversity and fear: “...build your network...a network of peers, so don’t be wary of making friends with your competition. When you see other people achieving similar goals, you will be reminded that your own plans and dreams are possible. In my experience, moments like those have been the tipping point for many a new business venture,” Branson avers.

Back in Gurgaon in India’s Na-

tional Capital Region the husband-wife duo of Swati and Rohan Bhargava, founders of CashKaro, a cash-back and coupon platform that recently had Ratan Tata investing in it, are implementing guru Branson’s advice in earnest. “Very often entrepreneurs wonder if the challenges that they are facing are theirs alone,” says Rohan, his eyes firmly fixated on the entrance of the Di Ghent Café, where he impatiently awaits a group of friends. The agenda? “Nothing but fun,” Swati chips in.

A Friend in Need

One isn’t sure if one of those friends is Vijay Shekhar Sharma, founder of e-commerce marketplace Paytm but he’s definitely a prominent name in the Bhargavas’ mobile phone address book.

Early last year, when CashKaro

received an acquisition offer, one of the first things Swati did was to message Sharma on WhatsApp; for the next 30 minutes they talked on the phone.

“Vijay helped us think through the pros and cons, and then wanted us to decide for ourselves,” she says. The decision was of course not to sell, but not before sounding out their counterparts in the startup ecosystem.

“It helps greatly to talk to other entrepreneurs because different people are able to advise on a different part of the puzzle,” adds Swati, who first came face to face with the networking culture last summer when she attended the Google for Entrepreneurs’ Blackbox Connect Programme in Silicon Valley.

From validating a business model or strategy and finding potential partners and investors, from gar-

ASHWANI NAGPAL



Ankur Warikoo
 cofounder, Nearbuy

“Entrepreneurship can be quite lonely, even with cofounders. What has helped me immensely is a small and tight group of entrepreneur friends”

HIS NETWORK

Akhilesh Bali founder, LimeTray
Ankur Singla founder, Helpchat



nering emotional support from an empathetic bunch of founders to partaking of doses of advice and inspiration, a growing number of startup founders are choosing to be a part of close-knit groups, if not surrounding themselves with entrepreneurial peers. “Entrepreneurs work in a high-pressure environment with limited resources,” points out Siddharth Singh, associate professor of marketing at Indian School of Business (ISB), Hyderabad. “Being part of a strong network of people who have faced similar challenges is extremely valuable to get help and support,” adds Singh.

In early 2013, Nidhi Agarwal, founder of Kaaryah, was in dilemma over launching her women clothing startup as a single brand or a marketplace. A discussion with Prerak Sethi, cofounder of RoomStory, a home renovation firm, helped her find an answer. “Prerak made

me understand the nuances – being a marketplace is very different from being a brand,” recalls Agarwal, who met Sethi when both were pursuing their MBA from Kellogg School of Management. Brainstorming with Sethi made it easy for her to take make up her mind – to build a brand of western, non-casual wear for women. Since then, both have not only cemented their friendship but also added layers of business dimensions to it by sharing problems and offering solutions.

The Right Connect

“Starting a company can be physically, emotionally and mentally exhausting,” says Agarwal. To be able to pick up the phone and speak with someone who identifies with the same set of experiences and has perhaps solved it is not just an efficient solution but also goes a long way in proving that you are not alone, she adds. Agarwal dishes out another instance on how expanding her network to include Mohit Jain, cofounder of Northwest Executive Education, which offers professional education courses for mid and senior management executives globally, helped her on a crucial front: sourcing the right talent.

Since July 2015, when Agarwal first met Jain at a pool party she had hosted, Northwest Executive Education has been the first port of call for talent requirements for Kaaryah. The clincher was Northwest’s top-tier executive education programmes in partnership with the likes of UCLA and UC Berkeley.

Apart from solving professional problems, networking can also do wonders for those

Nidhi Agarwal

founder, Kaaryah

“To be able to speak with someone who identifies with the same set of experiences goes a long way”

HER NETWORK

- 1 Mohit Jain** cofounder, Northwest Executive Education
- 2 Prerak Sethi** cofounder, RoomStory



Nitin Saluja
 cofounder, Chaayos

“Networking helped me realise that that we should give ourselves the power of a U-turn after getting everybody on board”

HIS NETWORK

Albinder Dhindsa cofounder, Grofers
Zishaan Hayath cofounder, Toppr



yearning to take a break from a hectic business life. “It’s important to unwind and talk about small little things at home, about travel and friends,” says Jain, who enjoys exchanging notes about places to eat and places to travel and movies to watch (as well as avoid).

Jain is also a part of formal networks such as Harvard and IIT but yet has a soft spot for informal communities. Reason: It’s not always possible to get past the appearances and meet the real person without any agenda at formal gatherings. “Meeting new people is never a challenge, meeting good people that you connect with and want to hang out with is,” he says.

Ankur Warikoo, cofounder of Nearbuy (formerly Groupon India), a deals and discount coupons venture, would readily agree. Warikoo reckons that even with cofounders – Nearbuy has five of them – entrepreneurship can often be a lonely, one-way street. What has eased the journey is a small and tight group of entrepreneur friends – Akhilesh Bali, founder of LimeTray who was also a cofounder of Foodpanda; and Ankur Singla, founder of chat-based personal assistant company Helpchat. “We call it the brotherhood, and we meet every month for a Bromance,” says Warikoo.

The trio that has known each other for six years have plenty to share: how to run organisations and raise funds, industry developments and trends, and even their own insecurities and concerns. A WhatsApp group is all it



“Meeting regularly with peer CEOs is not only a great way to vent with each other about the nonsense that goes on in a company, it is also a great place to get actionable advice and learn from each other”

Fred Wilson, New-York based venture capitalist, in a blog post

takes to keep them connected 24x7, and it’s loaded with exciting stuff such as videos, blogs and book suggestions. Apart from the personal equation, what also keeps them together is business – and their investments in each other’s ventures. Warikoo is an investor in Helpchat and LimeTray, Singla has invested in Nearbuy and LimeTray, and Bali has put his money in Helpchat and Nearbuy. “We also invest jointly in other companies and have made around seven such investments together,” says Warikoo.

Sink & Sail Together

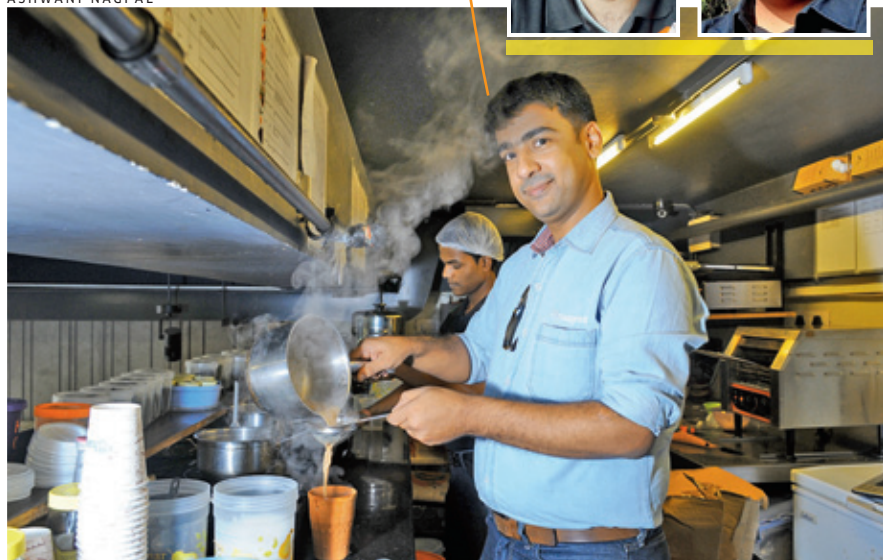
It’s a unique camaraderie of fellow entrepreneurs sailing in the same boat in waters that are seldom placid. Navneet Singh, co-

founder of grocery startup PepperTap, realised the power of the network when he hit a brick wall with Nuvo Ex, a reverse logistics startup he founded in September 2013.

The first few months were extremely challenging. Singh had a shoestring budget, the thought of running out of money was wrecking his nerves, and he could barely sleep. “I used to get up at three in the morning every day thinking of business problems,” recalls Singh. That’s when he started discussing the issue with some of his entrepreneur friends. “I started building my moral support network, which helped me ride through those testing times,” he says.

Entrepreneurship, contends Singh, pushes a founder away from the social world. For one,

ASHWANI NAGPAL



Navneet Singh

cofounder, PepperTap

“There are good times and bad times. In bad times, one needs friends... my moral support network has helped me ride through testing times”

**HIS NETWORK**

Kunal Bahl
cofounder,
Snapdeal



Nitin Gupta
cofounder,
PayU India



Aurvind Lama
cofounder
Travelyaari



Ashish Bhatia
founder,
LabsAdvisor



Nitin Dhingra
founder, Glaucus
Logistics

it sucks up almost all of one's time. For another, even when one socialises, it isn't exactly the simplest of tasks for an entrepreneur to communicate his stress, pain and insecurities – if he is able to, most people wouldn't be able to understand it. Still, just having a circle around you is good enough sometimes. “There are good times and bad times. In bad times, one needs friends to fall back upon,” says Singh, who counts Snapdeal cofounder Kunal Bahl, PayU India cofounder Nitin Gupta and LabsAdvisor founder Ashish Bhatia among his entrepreneur friends.

Singh again tapped into his network after a few months when there was a buyout offer for Nuvo Ex. While it was quite tempting to sell out and come out of a financial mess – heavy personal investments had taken a toll on him

“Networks are Entrepreneurs' Grapevines”

:: Vibhas Prasad

Success and failure are a part of entrepreneurial life. But, in an ivory tower, success can go to one's head and failure can send the individual tumbling down an abyss. In the company of such people who routinely face both success and failures with equanimity, one learns how to balance life. And therein lies the essence of a truly successful networking.

An entrepreneur is alone with his professional dreams, unique vision and an unusual brand of optimism. Mere mortals (employees at whichever level) often don't have the same mental bandwidth as entrepreneurs. While establishing a new venture, there are times when entrepreneurs need something more – more than business reports and projections, more than the best of human resources and more than their gut feel. This ‘more’ is company of a like-mind-

ed peer group.

Entrepreneurs need to have one ear to the ground and another in the sky. Businesses operate in dynamic economies and they can thrive or die with policy changes, competition, industry dynamics or even consumer rumours. Networking with peers becomes the entrepreneurs' eyes and ears. Even in this age of electronic communication, the grapevine holds a substantial meaning and importance. Networks are the entrepreneurs' grapevines.

Networking keeps entrepreneurs connected to ground realities. It provides amazing platforms for learning, unlearning, relearning, reorienting in comfortable ambience.

Networks can also be instant problem solvers. For example, the members of En-

trepreneurs' Organization (EO) come from such varied backgrounds, industries and skillsets that members facing business problems can get expert advice instantly from the network. And this help is not restricted to only within India or South Asia but across the global network.

Recently an EO member from Delhi who wanted to expand to Brazil got ready help from EO members in Brazil.

On an emotional and personal level too, networking is a boon. Entrepreneurs can imbibe and learn to appreciate unlikely emotions from their networks. At the same time, they can vent their feelings and frustrations to those on their same wavelength.

(The author is president, Entrepreneurs' Organization, New Delhi Chapter)



– the idea of hanging on was equally alluring, what with an imminent turnaround a distinct possibility. “My friends advised me to slug it out,” he says. The decision turned out to be a good one as Nuvo Ex grew to be a premium reverse logistics player, adds Singh.

If Singh was able to slay his demons with the help of his entrepreneur friends, Nitin Saluja's network helped him exorcise the ghosts of not being able to get his hiring mix right. Saluja, cofounder of customised tea café Chaayos, had been grappling with the problem of hiring; some timely and ‘mythological’ advice by his friend set things right for him. Zishaan Hayath, cofounder of Toppr, an online test prep startup, used the metaphors of goddesses Durga, Lakshmi and Saraswati to shed some light on what potential hires look for. While the first would want power and respect, the second desires money and the last one opts

THEIR NETWORK

- 1 Priyanka Gill**
cofounder, POPxo
- 2 Ashish Kashyap**
founder, ibibo Group
- 3 Sachin Dev Duggal**
founder, Shoto
- 4 Anupam Mittal**
founder, People Group
- 5 Sairee Chahal**
founder, Heroies
- 6 Pooja S Duggal**
founder, SD Squared
- 7 Bal DiGhent &**
- 8 Rajesh Sawhney**
cofounders, InnerChef
- 9 Suchita Salwan**
founder, Little Black Book
- 10 Raghav Verma**
cofounder, Chaayos

Rohan Bhargava & Swati Bhargava

cofounders, CashKaro

“It greatly helps to talk to other entrepreneurs because you not only get to solve different parts of a puzzle but also find smarter solutions” – Swati Bhargava



for satisfaction and peace. “It's your job to find out which category does a potential hire falls into,” he told Saluja. Get that right and your hiring is sorted.

Fred Wilson, a New York based venture capitalist and a prolific blogger, recently wrote that while working with entrepreneurs he at times advises them, criticises them, but most importantly supports them. “Someone has to. Because everyone is relying on the leader but who is the leader going to rely on,” he wrote in his blog titled “Uneasy lies the head that wears a crown”.

Mentor, Partner, Investor

Wilson encourages entrepreneurs of his portfolio companies to join a support group. Meeting regularly with peer chief executives is a great way to vent with each other about the nonsense that goes on in a company, he says. “It is also a great place to get actionable advice and learn from each other.”

Back home, Kalaari Capital, an early-stage technology-focused venture capital firm, has taken the lead in connecting the entrepreneurs of its portfolio companies. A WhatsApp group of over 35 entrepreneurs, including the likes of Ashish Goel of Urban Ladder, Richa Kar of Zivame and Sattvik Mishra of Scoop-Whoop, keeps buzzing with discussions and queries ranging from recommendations for recruitment consultants and HR policies to accounting software. The results have been heartening, at least for CashKaro's Swati Bhargava – sharing of resources, solving marketing and technological challenges and exploring business synergies are some of the benefits, she avers.

Meantime, having industry veterans in a network provides the rest in that group with the valuable bonus of a mentor. For instance, Raman Roy, chief executive of Quattro and better known as the “Father of the Indian BPO Industry” is mentor to Prasoona Gupta, cofounder of food startup Sattviko. Gupta received a Pioneering Spirit Award – an award constituted by Lufthansa Pioneering Spirit – from Roy in 2010 and ever since the latter has been friend and mentor to the 29-year-old entrepreneur. “Entrepreneurship is like a pressure cooker situation, and peer to peer networking acts as a vent,” explains Roy. “It makes the lonely task of entrepreneurship more bearable.” Branson would agree with that, even after almost five decades on the entrepreneurial road. ■