BRAND EQUITY
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STARTUP SPECIAL ISSUE PART TWO

Hatch Me A Startup

While startups are the flavour of the season, traditional firms are not about to throw in the towel. Here's how some marketers are bringing startup culture and opportunities to their age-old firms

ILLUSTRATIONS: ANIRBAN BORA

Mondelez, Mobile Futures

By Shephali Bhatt

Mondelez has been supporting and collaborating with startups from the time it wasn't even called Mondelez. Back in 2012, when the now US-headquartered company was a part of Krafts Food, it had launched a program called 'Mobile Futures'. As the name suggests, Mobile Futures brought brand managers from the organisation to work with startups on mobile marketing concepts.

Mobile Futures has helped in shaping the company's future in two ways, a Mondelez International spokesperson tells us. One, it has made the organisation more startup-like: nimble, flexible, not afraid to test, fail, and learn in the process. Two, it has allowed Mondelez to go beyond working with startups to work "as startups." "We incubated two ventures (Betabox and Prankstr), which we pitched to VCs. We ended up selling Betabox to Vayner Media, a major digital marketing agency in the US," the spokesperson says.

Mobile Futures has made Mondelez more startup like: nimble, flexible, not afraid to test, fail and learn

Mondelez also used learnings from Mobile Futures when it first launched a direct-to-consumer business in the US with Oreo Colorfilled cookies. "We were able to launch it in two-months time instead of two years," adds the spokesperson.

Startup incubation helps both parties, says Mondelez. The traditional organisation learns to work at the other's pace. Which explains the remarkable reduction in launch time for Oreo Colorfilled cookies; the startup gets a platform to pilot its new tech inventions. And not every bet pays off. Bonin Bough, chief media and eComm officer of the company, had told us during Cannes Lions'16, that the team has to kill a lot of things too. "We chose nine startups for the mobile accelerator program, only three of those pilots were brought forward and six were killed. But if we'd closed the doors on all of them, we'd have never known what will work and what won't. You see a thousand things and you learn, to take calculated risks," he concludes.

Future Group, Futurocracy

By Ravi Balakrishnan

"We have almost 27 brands in food. The question now is how do we manage such a large, diversified portfolio?" asks Kishore Biyani, group CEO, Future Group. The answer came by way of a boot camp open to all Future Consumer Enterprises Limited employees, where they presented plans on its brands, giving them a chance to run an entrepreneurial setup within the company. The participants numbered in the 100s but there were only 30 slots up for grabs.

It's tempting to think of this as a rebranding of the hoary role of brand manager, but Devendra Chawla, group president, food FMCG at Future Group assures us it goes a lot deeper: "They come up with ideas, get funding, develop products: more like an entrepreneurial role than a brand manager. It's about figuring out the categories they can get into and how these ought to be sold."

Driving this is what Biyani calls Futurocracy, a version of the holocracy model. Instead of command and control hierarchies and elaborate organograms, the entrepreneurs tap into circles within the group including ones that specialise in new product development, sales and marketing. These resources are accessed when needed and there are no permanent team members. They are guided along by mentors within the system like Biyani and Chawla who has also mentored brands outside of Future Group like Paper Boat.

FCEL's internal entrepreneurs come from different backgrounds

The backgrounds of the internal entrepreneurs is highly varied including management trainees with just a years' experience and people who are taking their second shot at entrepreneurship. They are also not constrained by function. Chawla points to people from finance or even HR who are now entrepreneurs. Their performance is assessed and course corrected by the mentors.

Biyani believes a blended model that integrates command and control and self-management will deliver better. He says, "If we were like ITC or Unilever, we would have had one boss on so many brands. That was not possible. We had to think of a new model. And so we created one which would bring together the wisdom of mentors and the energy of the young, and then collaborators who are specialists." He believes command structures are a relic of a different era when companies were primarily single brand entities. "People became multiproduct by acquisition and not design. We are becoming that way by design," he says.

One of the entrepreneurs we spoke to is clear the biggest positive is one that was sorely lacking in his last entrepreneurial venture which failed: "When you do it outside such a setup, you are alone. Mentorship and advice becomes difficult. "There's also access to resources and a roadmap on growing the brand. While the model is just a few months old, Biyani says the results have been encouraging: "Sometimes stress levels increase in young people and sometimes the interpersonal skills are not there to the extent desired, but the working environment is very positive."

L'Oreal, Founders Factory

By Amit Bapna

NYX Professional Makeup, the LA-born brand that LÓreal acquired in 2014 recently hit Indian shores as the first make-up brand to be launched online. It's in sync with the French cosmetic major's digital journey, as enunciated by global CEO Jean-Paul Agon in the transformative power of digital for beauty. The beauty major was one of the first companies in the FMCG space to name a global chief digital officer in Lubomira Rochet (in 2014) when the designation was just about gaining credence.

Realising the need to connect to a global ecosystem of world-class startups and entrepreneurs operating in the field of beauty, the company follows a 2-pronged approach. Recently it invested in Founders Factory, a global multi sector digital accelerator and incubator based in London. Together, L'Oréal and Founders Factory, have plans to invest and scale five early stage startups and co-create two new companies from scratch every year.

Makeup Genius a virtual coach recognises facial characteristics and offers an instant makeover

The company also has its in-house tech incubator based in Silicon Valley that, as per reports, combines a startup-like, fast-paced environment with large organisation resources to collaborate with top universities and startups in California. There have been a number of game changing digital services spearheaded such as the famed Makeup Genius, a virtual coach that has revolutionised the make-up experience. It offers an instant makeover, recognising the customer's facial characteristics to ensure a virtual makeup application experience. It has been downloaded 20 million times across the world.

Another innovation is the Lancôme beauty advisor app that scans a client's facial skin tone, processes the data, post which the formula is blended at the counter and the shade number is hand-written on the bottle for easy reference upon refill for personalised foundation. As a part of the digital-pipeline, the cosmetics giant has launched the My UV patch, the first-ever stretchable skin sensor designed to monitor UV exposure and help consumers educate themselves about sun protection.

Elaborating on the investments in startups, Lubomira Rochet, chief digital officer and member of L'Oréal's Executive Committee, said, "This strategic investment gives us direct access to a powerful global ecosystem of exciting startups and innovative technologies, allowing us to invest in and nurture innovative business models based on digital platforms." With 45 billion views on YouTube per year on beauty, it is the third most searched for category on Google and there is an obvious sense of urgency within the company to engage with the always-on-digital consumer.

IBM, Global Entrepreneur Program (GEP) – SmartCamp

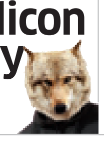
By Delshad Irani

A kind of Shark Tank for early-stage startups from across the world, IBM's SmartCamp is part of its Global Entrepreneur Program (GEP). It is a mentorship opportunity, a rigorous bootcamp, and networking session, complete with accelerators, venture capitalists, partners and enterprises. There's fierce competition with hackathons between startups from Rio to Mumbai. The point of SmartCamp is to find the best B2B startups and give the companies access to IBM's tools and innovations lab, cloud credits up to $120,000, and guidance and mentorship from Big Blue's executive team. "We give startups a platform to develop their offering to solve enterprise problems. We give them visibility so they can get funding to grow businesses," says Vivek Malhotra, cloud leader, IBM India and South Asia. What's also interesting is the fact that a fair number of the startups are from non-metro Indian cities who, as a part of SmartCamp, end up presenting their products to over 60 enterprise chief information officers.

Perhaps the most crucial aspect of participating in programs like GEP though, and becoming SmartCamp champs, is validation and endorsement from a tech giant like IBM. Aruna Schwarz, CEO and co-founder of Stelae Technologies (2014 - APAC winners and one of the 9 global finalists) says; "Consequently it becomes a much easier ride with our partners and customers. Having IBM back us really built up the credibility of the brand. Another consequence is we raised a pre-series A round funding last year with a few small funds." Tech validation from IBM was an enormous value add in the funding round for Stelae, a pure play enterprise software company. (The 2015 SmartCamp winner, Sirion Labs co-founded by Ajay Agarwal got $12 million in funding post their participation in IBM's GEP.)

In the big data space, Stelae's software product Khemeia takes unstructured content, only documents in any format, and creates structured searchable output. It unlocks content and enables it to be analysed, indexed and searched. The product, Schwarz tells us, was built with customers and very little investment. Stelae has generated $1.8 million of customer revenue. The company has raised $700,000 in external funding till date. Its customers include Rolls Royce Aerospace (UK), submarine manufacturer DCNS in France, Deutsche Bank, again in the UK, and a large defence customer in India. Schwarz says, through GEP Stelae and she in personal capacity are now deeply locked into the IBM ecosystem. And the tech behemoth also began promoting Stelae's product to its customers. Otherwise, says Schwarz, "Unless you are an IBM, SAP or Oracle you never get a foot in the door of huge corporate customers."

inside

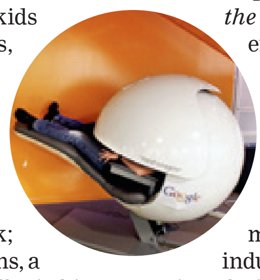


Wolves Of Silicon Valley

High profile & wealthy startuppers, investors, & tech-bros of Silicon Valley, & their brand of excess in business and life, have replaced the wolves of Wall Street as the corporate world's bad guys. Here are 4 reasons why that happened. By Delshad Irani

The office as a theme park

"The offices bear a striking resemblance to the Montessori preschool that my kids attended: lots of bright basic colors, plenty of toys, and a nap room with a hammock and soothing palm tree murals on the wall. The office-as-playground trend was made famous by Google and has spread like an infection across the tech industry. Work can't just be work; work has to be fun," wrote Dan Lyons, a writer for the HBO series *Silicon Valley*, in his book *Disrupted: My Misadventure in the Start-up Bubble*.



'Fun' usually translates to ping-pong tables, videogames, M&M fountains, graffiti walls, barbers, masseurs, and dry-cleaning services on call. Sleep pods and free gourmet grub. Trampoline Dodgeball Thursdays. Friday Happy Hour. Cold beer in open-layout offices. Some spaces are even designed to look like the Oval Office (like software code repository, GitHub's digs). Lyon's writes: "That's what investors want to see: a bunch of young people, having a blast, talking about changing the world. It sells." Nothing says fun like vomit and thongs in showers that double up as "sex-cabins" and wasted twenty-somethings setting ablaze the janitor's cart. All true stories, apparently.

Creation of cult-like cultures and worship

'We're not just selling a product or service. We're changing the world'. Love the company and pledge allegiance to its founding fathers. Everything contributes to building a cult-like atmosphere. The company's code and mission statement are imprinted on fresh minds at initiation. Comically grandiose titles are given to founders, employees, and even conference rooms. For instance 'Tahrir Square', 'Awesomeness' and 'Humility'. How about Irony? Every cult has a distinctive piece of clothing. Here it's the nonconformist look, "creative casuals", t-shirts, and hoodies. When new employees join Facebook they are baptised and the day of joining is called 'Faceversary'. The day of their departure from Menlo Park is classified as their "death". Employees at HubSpot call themselves "superstars with superpowers". HubSpotters don't just quit or get fired, they "graduate".

In his expose titled *Chaos Monkeys: Inside the Silicon Valley Money Machine*, entrepreneur and ex-Facebooker Antonio Garcia Martínez, writes about the social network's 'The Sec', an internal security division to monitor employees' movements and a dress-code for female employees so they don't distract their male counterparts. He paints the tech industry as a cult run mafia-style by 'sociopaths in hoodies'. Martinez told Recode, "The Silicon Valley vibe is like democracy, or religion: If everyone believes in it, it sort of becomes true."

The rise of "boy kings" and entitled "tech-bros"

"I shouldn't have to see the pain, struggle, and despair of homeless people to and from my way to work every day," wrote entrepreneur and developer Justin Keller in an open letter to San Francisco Mayor Ed Lee and Police Chief Greg Suhr, earlier this year. He got plenty "Kudos" for the letter and was shamed by netizens. But Keller unwittingly helped reveal a disturbing mindset: as a wealth-creator, a provider to the masses of technology-enabled conveniences, life-altering apps, inventions and whatnot, and as a visionary making the world a better place, it's my God-given right not be inconvenienced in any way, shape or form. For the Uber-class these inconveniences could be anything: too much foam in the cappuccino, poor people, or criticism of Silicon Valley-bred elitism. Here's tech luminary Tom Perkins' response to the *Wall Street Journal* on such criticism; "Writing from the epicenter of progressive thought, San Francisco, I would call attention to the parallels of fascist Nazi Germany to its war on its 'one percent,' namely its Jews, to the progressive war on the American one percent, namely the 'rich.'" The foolish remark led to the venture capital firm he founded disassociating with Perkins and superstars of the VC community like Marc Andreessen expressing concern over such callous comments. Interestingly, earlier this year Andreessen found himself embroiled in the India - Facebook Free Basics controversy when he tweeted: "Anti-colonialism has been economically catastrophic for the Indian people for decades. Why stop now?" He later apologised.

Making matters worse are tech czars circumventing and bending rules and regulations for tax benefits. And their conspicuous excesses like lavish weddings with fantastical themes in the Big Sur. Of course that would barely turn a head in India's OTT wedding market. But when investor and Facebook billionaire Sean Parker's $10 million Lord of the Rings meets Game of Thrones theme wedding required the creation of a limited liability corporation called Neraida to run the event, heads turned. He ended up paying $1 million for not procuring the proper permits and another $1.5 million in forest donations for "eco-trashing".

'Too female to be a programmer'

Nina Burleigh wrote in *Newsweek*: "A combination of that very traditional Wall Street wolf-ism among Northern California's venture capital boys' club and the socially stunted boy-men that the money men like to finance has created a particularly toxic atmosphere for women in Silicon Valley." The "savagely misogynistic" culture has disastrous consequences for women who are anyway navigating hostile environments. Some of them are: Fewer privileges and lower wages. Male investors who hit on female entrepreneurs over her pitch deck. Then there's "you're too pretty to be a coder". Or perhaps, just "too female". Women are denied entry to the "boys' club", unless of course they become "one of the guys". Female entrepreneurs in financing rounds are often advised by male VCs to look to the "girls' club" for investments. Working mothers have to deal with an unrelenting line of questioning doubting their ability to handle careers and families. RedRover's founder Kathryn Tucker was once told by a male investor, "I don't like the way women think. They haven't mastered linear thinking."

A woman who tweets complaints about sexist jokes made at the office gets fired and branded as 'aggressive' and 'trouble maker'. Julie Horvath, a programmer, was called the raging "QUEEN" of GitHub. That was the icing on the trauma she had to endure at the company, which, according to reports, ranged from a total lack of respect and lecherous male colleagues to intimidation by the founder and his wife, who was not an employee. When Twitter announced its IPO it was with an all-male board. After widespread criticism Twitter appointed a woman to the board. These are just a few examples of institutionalised discrimination and abuse.

It's not all bad of course. There are tales from the Valley that give the affected hope. But in order to make these the worldwide standard rather than exception, we must first understand why the people tinkering in their garages to make the next century better than the last, people who are meant to set an example for new generations of inventors and leaders, have become wolves in innocuous hoodies.

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FROM STARTUP TO KEEP UP

CRAFTSVILLA'S MANISH KALRA ON THE DO'S AND DON'TS OF STARTING UP

I've worked in e-commerce startups at different life stages for the last six years. These include one that was maturing, the other an MNC operating like a startup, and one that was still evolving. A startup is no different from any other business. The core is the customer, and the value you add to their life. If you have a clear business model which understands the customer needs, and addresses them in a way customers prefer; you are in the game!

After the customer relevance test come the tougher questions. Execution is what differentiates a potentially successful startup from a disaster waiting to happen. Running a startup can be like driving a race car in a maze with many dead ends. So the Do's and Don'ts here are more around how to avoid potential pitfalls. Plan meticulously and execute flawlessly.

MANISH KALRA

If you have a clear business model which understands the customer needs, and addresses them in a way customers prefer; you are in the game!

1. Build Your USP: The first rule is understanding who your customer is and what they want. How can you add value to them in a way that no one else can? Is the value good enough for the customer to pay for your service? If not, go iterate with them on changes to the product or service to make it relevant.

2. Build A Great Team: A startup should think of this before starting to burn money on marketing and discounts. Hire people who are smart, have the right skillsets and enable them with tools and processes. Build a culture of ownership so that they put in their best to deliver with all the constraints that a startup comes with.

3. Stay Focused: Do not try to do too many things. Do one thing better than every one else. Ensure you are evolving with the core users and creating something relevant for them. Often, startups spread thin rather than being the best in a core business. Complementary services will come your way, but go after them only when the core is firing all cylinders.

4. Stay Persistent And Have Patience: Have persistence, patience and communicate with all stakeholders regularly. Just like Arjuna in Mahabharata at the svayamavara - keep your eyes focused on the eye of the rotating fish. Think of what skill and practice will take you there the right way and work towards it. There is not shortcut to hit bullseye.

5. Stay Lean: Always know your budget and define what success looks like. Budgeting right should be seen as the biggest success defining factor and not a constraint in the life cycle of a startup. This does not mean you cannot make mistakes; just that you can't afford to make them twice. Iterate regularly, stay flexible, learn, measure and improvise. Get the right tools to achieve this. Build clear goals on efficiency. Know your leaky buckets and plug them fast. Ultimately the businesses which can stand on its own feet without the crutches from VCs will survive in the long term.

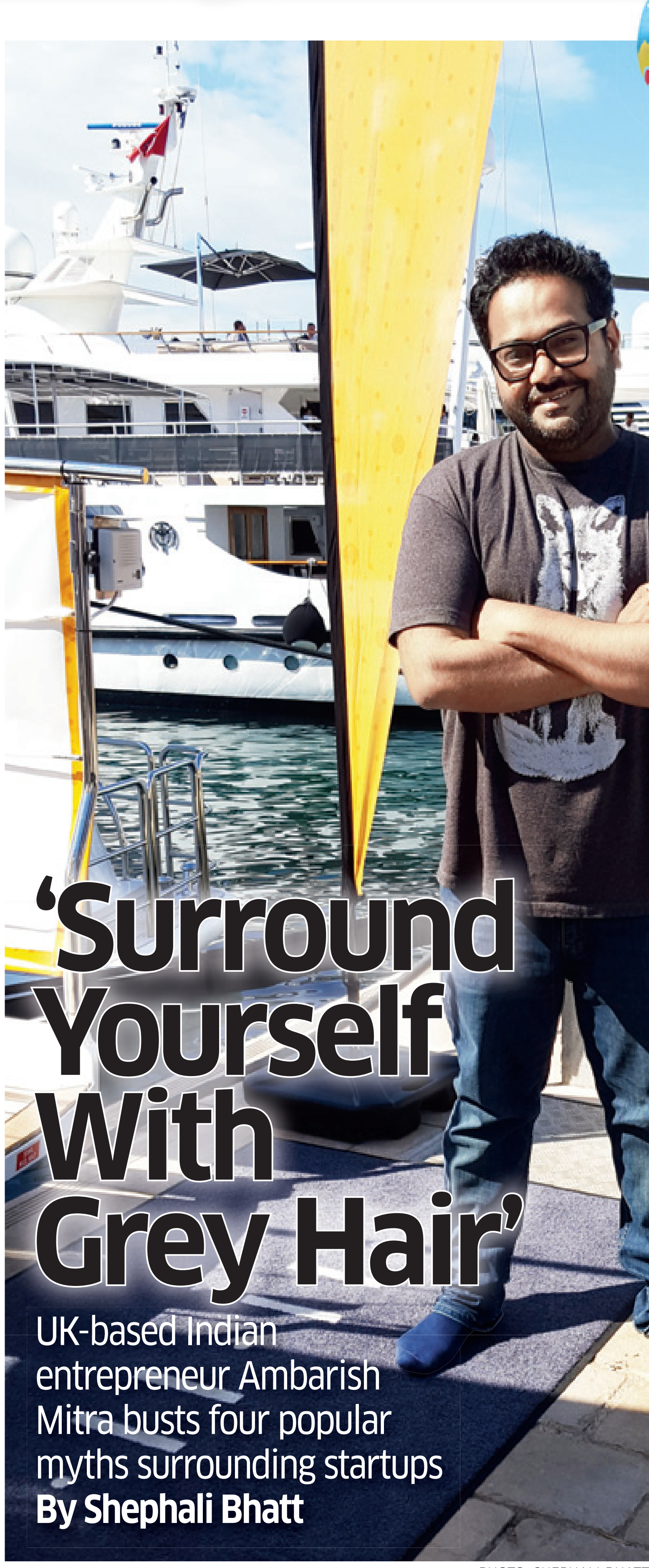
Don'ts:

1. Don't Spend Recklessly: Once you go on a spending spree to buy growth, it seems like the only way. While the shortest path to growth, it is also a drug, so take this in measured doses. We have all seen startups shut shop as marketing did not deliver, or was ineffective, or there were too many discounts, or it did not have patience to invest in organic channels of growth.

2. Don't Ignore Data: Magic can happen only when numbers support it. While a vision and passion are important, never use the latter to recklessly pursue the former, unless supported by facts. You need hard numbers supporting your vision. In the world of e-commerce and digital marketing, you can measure every action and hence use it your advantage.

3. **Never Get Frustrated:** As much as you would like all things falling in the right place at the right time, it may not be the case. Sometimes technology fails and sometimes people. Don't let the ups and downs impact the way you approach your personal and professional lives. Just keep at it and keep doing the right things. Things will fall in place, so never lose hope!

The author is chief business officer, Craftsvilla. Views expressed are personal.



'Surround Yourself With Grey Hair'

UK-based Indian entrepreneur Ambarish Mitra busts four popular myths surrounding startups

By Shephali Bhatt

PHOTO: SHEPHALI BHATT

Ambarish Mitra could easily be the poster boy for Danny Boyle's next, provided he calls the sequel *Slumdog Billionaire*. For the uninitiated: Mitra grew up in Dhanbad, Jharkhand. At 14, following a family feud, he ran from his hometown and started living in a slum located in the southwest of New Delhi. Fate and a newspaper ad for an "E-business" competition turned things around for our man in the year 1997. With the money he won from the competition ($10,000) he started an internet portal for women (womeninfoline.com) and took it public with an IPO later.

Soon after, he moved to the UK for higher studies, and eventually founded Blippar, an augmented reality app, in 2011. With offices across six countries in the world (the USA, the UK, Japan, Turkey, India, Singapore), Blippar has worked with several marquee brands from Unilever and P&G to Coca-Cola and L'Oreal. Despite reports around its user-retention rate issues, it has managed to get the unicorn title and emerge as one of the most-funded tech startups in the UK.

We caught up with Mitra on the sidelines of Cannes Lions 2016 to ask if Blippar confirms to the norms of the startup world with respect to founder's age, education background, startup headquarters; or does it refute those norms as plain myths

Myth1: Dropping out of school is (always) cool

Thanks to the likes of Bill Gates, Steve Jobs, and Mukesh Ambani (closer home), dropping out of college remains the longest-running fad among the techies. In fact, hotshot VC and ex-PayPal founder Peter Thiel, encourages tech-aspirants to dropout and chase their dreams and he'll fund them (should he find merit in them, of course). Dropping out has been the 'it' thing for decades now. And yet, Mitra went to London School of Economics to finish his higher studies. So, does he not buy the dropout and drive-on argument? "Technically, I'm a dropout as well since I didn't finish schooling. I went to LSE because of this deep-rooted Indian mindset of getting a degree. I had 22% attendance at college, I was running startups while at college. I joined LSE before my next (business) idea came to me. I didn't care about failing the exams," he tells us. So, does that make him pro or anti dropping-out-of-school? "Well, I believe you need to have clarity on what you want to achieve. Some of it can come from going through an education system. Ultimately, it's all down to your individual experiences in life. Some people get that experience academically, some in the difficulties they face in life."

Myth2: Younger the better

The GenZ of startups in India are largely founded by entrepreneurs under the age of 30. Globally, as well as in India, you hear of whiz kids creating apps after school hours. And yet, however tight-lipped, a small section of investors does feel safer betting money on seasoned entrepreneurs instead. "Age genuinely is a number," Mitra says. "I have people working at Blippar whose work ex exceeds mine by 20 years. Experience can be condensed to knowledge very easily. If you spend three months with someone who's worked for 30, you can condense and bring that onboard. That's why important leaders, political and otherwise, work on the advice of smart people around them. You are as good as your hiring. You still have to make executive decisions, but based on the information available to you." Mitra says that if you're a young enterprise, you should surround yourself with grey hair instead of tomtomming about how young your team is. At Blippar, he has never had a fully young crew. His chief revenue officer is a former Bank of America CEO. He couldn't afford him during the early days of Blippar, so he inspired him to join the startup. "He brought perspective that's helped me immensely. That perspective has turned to normal practice now so people think it's a part of me, but it wasn't until I learnt it from him."

Myth3: Geography matters

The Indian startup scene has rapidly moved to Bengaluru making it India's Silicon Valley. Beyond factors like cost of infrastructure and living, how significant is geography in determining startup hubs? "Geography doesn't matter, heroes do," says Mitra. A lot of geographies are actually heritage sites, he feels. That explains why majority of classical musicians are from Austria, and most Renaissance artists from Florence. When you create heritage, people follow. If Narayana Murthy had started Infosys in Patna, who's to say that wouldn't have emerged as the Silicon Valley of India? Let's not forget Bihar produces one of the largest batch of IITians in India. "People like Murthy made Bengaluru their home. They created a centre of excellence there. Five people moved on from that company to start something else in the same city. That's how hubs are created. That's how certain cities (London, Berlin) have created first and second generation networks, and Silicon Valley is in its fourth generation of networks now."

If Narayana Murthy (Infosys) had started Infosys in Patna, who's to say that wouldn't have emerged as the Silicon Valley of India?

Myth4: Women in Startups = #Fail

Women in startups is a topic close to Mitra's heart, he admits. One isn't surprised given his first ever business venture centered around women empowerment through tech. Contradicting what popular startup-themed shows suggest, Mitra says there's been more change in the landscape of women entrepreneurship in the last three years than in the last 20. "Governments are pushing for it, we have more women heroes now, and their case studies are attracting other women to take chances. Additionally, startups are striving to create an environment that encourages more women to work and get trained to run their own businesses at some point. I think from washing machines to microwave ovens, tech has done more for gender parity than government policies. And it is continuing to do so."

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Notorious Nativeland

Talk about usual growth challenges and every market will have them. But the kind of challenges that thwart Mitra in his own native land - India - beat the obstacles he faces in all other markets combined. "And I am still a citizen of India. If I suffer, I can only imagine what would happen to others." India is not a homogenous market, Mitra is quick to realise. It's more diverse than the entire Europe, he feels. "I always knew this theoretically but it's only at work I learnt that you have to have a Mumbai strategy, a Delhi strategy, a Kolkata strategy. The market is very price conscious. Scale is more important than excitement. Only if something has really taken off in major countries will it finally take off in India." That said, Mitra believes the Indian consumer is one of the smartest and fastest adopters of new tech whereas the business community is one of the last adopters of the same. "Quite unfortunate for users to be represented by people who say Indians are not ready. Indian gatekeepers are not doing justice to the gate by putting unnecessary toll charges," he surmises.

SheEO Is Coming To India

SheEO, Toronto-based organisation working to support and encourage female entrepreneurship, is making its entry into India. The company has started to rope in investors who are ready to fund start-ups that are run and owned by women. As per the business model, 1,000 women per city will be committing $1,000 (Rs 67,000) each to so that 10 women-led ventures, selected by these very women, can be given low-interest loans. The expansion plans include a presence in 1,000 cities by 2020.

"The idea is to support under-supported and under-financed women entrepreneurs. In addition to the low-interest loan, the women get access to the 1,000 women network, expertise and their buying power to help grow their business," Vicki Saunders, founder of SheEO, told ET. "It is taking this new model of crowd funding but also we have moved from singular, one-entity companies to a much more dispersed organisation," Saunders added. "Women weren't really at the table to design it in the first round, so we need more women now and for that we need new models and new approaches."

(*Source: businessinsider.com*)

REAL OR SCIENCE FICTION?

These are just some of the startups creating things that seem like they came straight out of a Hollywood sci-fi film.

By Delshad irani

Soylent, 2013

When I first heard about the $100 million startup Soylent, "a food technology, producing convenient, complete foods designed to provide maximum nutrition with minimal effort", immediately I thought about the 1973 Charlton Heston film *Soylent Green*. It's a science fiction thriller in which poor and starving people are fed a green wafer called Soylent Green. (Spoiler Alert!) At the movie's end we're told "Soylent Green is people!" The fictitious company Soylent Corporation basically processes human corpses into food. That's an unfortunate connection for a company that could potentially replace a juicy steak at lunch with a beige concoction that's far healthier for you. In 2014, *New Yorker* did a piece on Soylent called 'The End Of Food'.

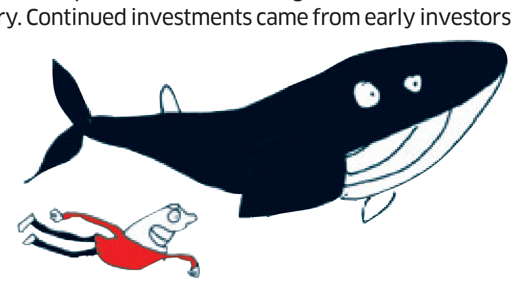
ILLUSTRATIONS: ANIRBAN BORA

Titan Aerospace, 2012

Google beat Facebook to acquire this startup in 2014. The latter however acquired Titan Aerospace's competitor Ascenta. All's fair in this drone battle. Both are in the business of building high-flying drones that cruise at the edge of the earth's atmosphere to envelope the globe with cheaper, better, internet connectivity. A system of solar-powered 5G internet drones hovering at 65,000 feet. Google and Titan Aerospace are working on the stealth Project SkyBender at Spaceport America in an isolated part of New Mexico. SkyBender is part of the elite, ultra-secretive Google Access team.

Magic Leap, 2010

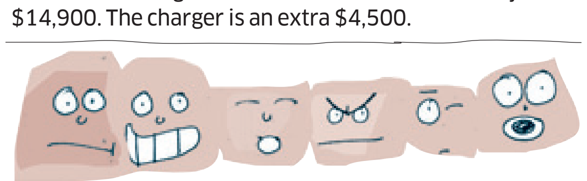
The Florida-based startup is not only the hottest in the world but is also classed as the "most secretive startup in the world". The company's "wizards" are working to make its mind-boggling mixed-reality (MR) tech (virtual plus augmented and whatever else its genius founder Rony Abovitz can conjure up) very real. In February 2016, the company announced a massive, $793 million in new funding, led by Alibaba Group. That could be the largest C round in financing history. Continued investments came from early investors



Google Inc. and Qualcomm Incorporated. The new investors' list includes Warner Bros. Magic Leap's other existing investors are KKR, Vulcan Capital, Kleiner Perkins Caufield & Byers and Andreessen Horowitz, among others. Facebook, Samsung, Sony, Microsoft, Amazon and Google, and even Apple, have small armies working on competing AR technologies. However, while others have chosen to release product even as they engineer them, Magic Leap's still in stealth mode. Thus making the wait for the next frontier in how we view and interact with the world almost unbearable.

ARCA Space, 1999

Established as a non-governmental organisation in Romania by Dumitru Popescu, Arca's business is space exploration. Popescu's LinkedIn profile states: "ARCA Space wants to become a model of aerospace industry cost reduction, being the only way to open mankind's road to the outer space." What the company is also working on is a genuine, powerful hoverboard, the Arca-Board. It's clunky but it's the real deal. Bigger than a skateboard, 272 horsepower and the rider can use the phone to control and navigate. Feel like the Silver Surfer for just $14,900. The charger is an extra $4,500.



Affectiva, 2009

Earlier this year, the startup developing emotion recognition and measurement technology that can read people's moods (even minds, maybe) through facial and physiological cues, raised $14 million in a Series D round. Affectiva's emotional intelligence systems can also measure a person's heart rate through computer vision ie without the use of additional devices attached to the body. Some early adopters of emotion AI include videogame makers and large corporations like Unilever and Mars. Now, marketers and advertising agencies conducting focus groups can assess consumers' reactions without asking them questions like "how do you feel" when watching an ad.

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Artrepreneurs

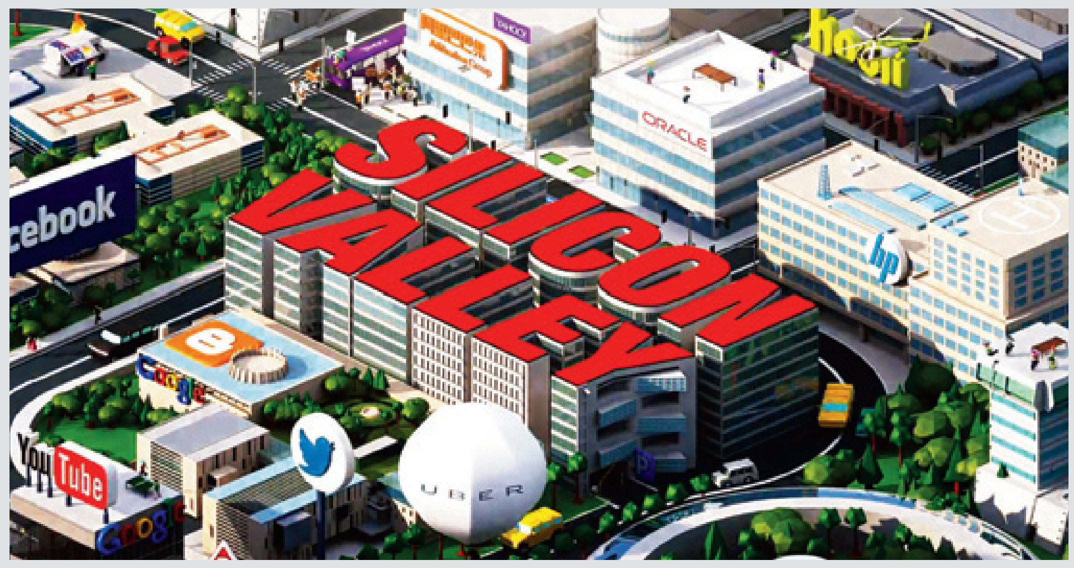
When the world of startups inspires the most popular form of art consumed by the largest number of people worldwide: the television show and/or the web series. **By Ravi Balakrishnan**

Is This The Real Life? Is This Just Fantasy?
— Bohemian Rhapsody, Queen

A bit of both, actually. While startup culture has inspired several people to quit their jobs and pursue their dreams, profit, or both, it has also bled its way into entertainment the way few other things have. For instance, the two major shows on plain old advertising — one of which was major only using a very liberal definition of the term — were *The Crazy Ones* starring Robin Williams and of course *Mad Men*. Compare that to the world of entrepreneurs which has inspired a glut of programming. Here are a few of the most noteworthy:

TVF Pitchers

An idea that quite possibly would have been impossible to pull off in an era where web series didn't exist, TVF Pitchers follows a group of friends as they ditch the drudgery of their corporate existence to start their own firm. The product placement is a little heavy handed — literally every product is handled such that the logo gets a lot of screen time — but hey, what did you expect in a series that has no designated commercial breaks? On the plus side, the characters, their language and the overarching plot have an authenticity to them. The series clocked in some impressive viewership numbers on YouTube and has a loyal fanbase clamouring for Season II.



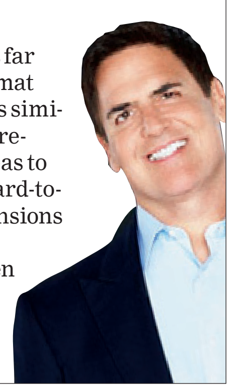
Silicon Valley

With age, Mike Judge has moved from the manic political incorrectness of *Beavis & Butthead*, an animated show from the 90s about a couple of dumb heavy metal fans to one of the sharpest sitcoms in television history. The series tracks the misadventures of Richard Hendricks as he pivots the unwittingly created 'middle-out compression solution' Pied Piper through various avatars. It's also one of the smartest shows on TV and off it: you can actually browse through websites for many of the companies mentioned on the show including piedpiper.com, bachmanity.com and valleywag styled gossip blog code/rag, now a site full of puff pieces for its new owner Hooli. While other shows like *The Big Bang Theory* make slightly half-assed references to YouTube, very few have broken into the 'real' world as confidently as *Silicon Valley*. People in the valley tell us it's a lot more lifelike than most people out of San Francisco would imagine and being parodied on the show has become a very, very real danger.

Startup-U

A recent reality TV show that tracks aspiring businessmen and women with ideas ranging from sparkling kitty litter to 3D printed housing, as they hone their concepts at the Draper University of Heroes, an entrepreneurship school run by California-based venture capitalist Timothy Draper. Only a season old so far, the show is an odd combination of homage to Draper and his family, Big Boss style confessionals, rivalries between students, bizarre tasks that are supposed to hone their business acumen and some fairly serious discussions on their startup plans and what it will take to make them work.

Tigers of Money/ Dragon's Den/Shark Tank



Starting in Japan as far back as 2001, the format remains more or less similar. Aspiring entrepreneurs pitch their ideas to an expert panel of hard-to-please investors. Tensions invariably run high and the lines between fantasy and reality which we'd alluded to earlier, blur.

The Apprentice UK

While the American show can be praised (or not) for bringing Donald Trump to prominence, across the pond, The Apprentice UK took a decidedly more entrepreneurial slant starting from Season 7. The prize was no longer a paid apprenticeship with British magnate Lord Sugar, but had him investing £250,000 to back the winner's dream venture. So far everything from an SEO optimisation agency to a specialist recruitment firm have been funded.

Uber Spending a fortune on its food delivery business in London

UberEATS launched in London recently and the food delivery service got off to a bit of a rocky start with hordes of people experiencing lengthy delivery times and wrong orders, reports Business Insider. These mistakes don't come cheap for Uber, which is trying to compete with rival operations like Deliveroo and the now bankrupt Take Eat Easy. Every time UberEATS makes a late delivery it gives the customer £20 off their next transaction. That can add up to be a significant amount when hundreds of customers experiences multiple late deliveries, as Twitter would suggest.

Uber isn't just giving customers money off for late deliveries. Like many other food delivery companies, it's also giving people £10 credit for every friend they get to sign up to the service

with their unique referral code. As per UberEATS general manager Alex Czarnecki, "When you order from UberEATS it's because you're hungry, and we think waiting more than 30 minutes when you're hungry is too long.

That's why we made the 30 minute promise - if your food is not with you in 30 minutes, your next order's on us. It's no secret that when we launched London's appetite for UberEATS surpassed our predictions, which is why for the first little while the average delivery time was 36 minutes." "However, since launch we have quadrupled the number of couriers on the roads, and now the average delivery time is 28 minutes.

We're so confident in our network of couriers and restaurants partners that we're increasing the promise so that orders up to £30 will now receive £30 off their next order if it takes longer than 30 minutes." Uber has raised $12.5 billion (£9.49 billion) to help it grow and expand worldwide. A considerable chunk of that is now being used to aggressively grow its food company.

(*Source: businessinsider.com*)

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