

# Start-ups will continue to disrupt traditional businesses, say investors

Ecosystem, talent crucial: panelists at Calcutta Angel Network's discussion

## OUR BUREAU

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Start-ups will continue to disrupt traditional business models, investors who have funded some of these companies said in a panel discussion organised by the Calcutta Angel Network here on Thursday.

TCM Sundaram, MD, IDG Ventures, cited the example of cab aggregators and e-commerce firms of how start-ups have disrupted traditional business models. This, he said, will remain the trend in days to come.

"Today people are more comfortable booking an Ola or an Uber. Or, even ordering apparels online. There is a behavioural shift that is happening with start-ups disrupting traditional businesses," said Rahul Khanna, Managing Partner, Trifecta Capital.

These investors and several start-ups were taking part in a panel discussion hosted as a

part of CAN's Start-up East programme. The investor network has so far funded around 10 start-ups, mostly in early stages, and announced funding for online ticketing platform Explara and Kolkata-based automobile-tracking start-up Vehico.

## Core competencies

For investors, it is more important that cities focus on their core competencies and develop entrepreneurship along those lines rather than have an 'also-ran' approach. This will also help develop the start-up ecosystem.

For example, Kolkata's core strength is around trading and hence the city focusses on fintech start-ups.

While Chennai and Pune are home to enterprise-level organisations, healthcare and technology-based ones are concentrated in Bengaluru and Hyderabad, most of the investors said.



Sidharth Pansari (2<sup>nd</sup> from right), president, Calcutta Angels Network, along with other panel members, at a discussion organised by CAN in Kolkata, on Thursday ASHOKE CHAKRABARTY

According to Sidharth Pansari, president, CAN, the ecosystem in the Eastern part of the country is developing slowly. However, compared with Mumbai or many other cities, the region is a late-starter.

Lack of ecosystem in the Eastern part of the country has often been considered the reason why cities like Kolkata have lagged behind Bengaluru, NCR, Pune, Hyderabad and Chennai. In some instances, start-ups have even shifted base.

According to Abhishek Chatterjee, Founder and CEO of Tookitaki, a risk analytics start-up, said his firm had to move to Bengaluru as there was no start-up ecosystem in Kolkata 2-3 years ago. "Even getting the right talent here was difficult. I hope things are improving now," he said.

Kaushal Dugar, founder of tea portal TeaBox, too, shared the same opinion. "We started operations from Siliguri, but shifted to Bengaluru due to unavailability of right talent," he said.