

# Global B-School Grads Return to Launch Startups

Even students in first year of MBA at Stanford are excited about the Indian opportunity

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**New Delhi | Mumbai:** Adarsh Manpuria, a former venture development associate with Rocket Internet, didn't spend a single day at the Wharton School of the University of Pennsylvania looking for a job. Manpuria didn't even wait to finish his MBA. He left Wharton in December, ahead of graduation this year, to come to India to co-launch FabHotels with Vaibhav Aggarwal, another Wharton dropout. While Manpuria has a five-year window to go back and finish his MBA, he may not do so. FabHotels, a budget hotel aggregator, secured \$5 million in funding from Accel Partners and Kalaari Capital in May.

"I am familiar with the startup space here and was very sure of not going back to a standard job," Manpuria said. "My parents were very supportive." While studying at Wharton, Manpuria had co-founded FunnellMail, an app to organise email inboxes.

Spurred by the boom in ecommerce and startups in India and rising investor interest, students from top global business schools are returning to India to jump on the bandwagon — not an easy decision given that studying overseas can be three times costlier and student loans need to be repaid. Chinese-American Gary Mao from the Stanford Graduate School of Business grew up in the San Francisco Bay Area and will relocate to India this year after finishing his MBA to pursue his social venture.

"If one looks at purely the engineering talent, it would seem inevitable that there would come a day that India would see a wave of new

## Lured to Jump On Startup Bandwagon

**Wharton dropouts** Adarsh Manpuria & Vaibhav Aggarwal co-launched **FabHotels**, a budget hotel aggregator

**Chinese-American** Gary Mao from Stanford Graduate School of Business will relocate to India this year after finishing his MBA to pursue his social venture

**Ananya Kejriwal** from Harvard Business School's 2014-2016 batch is in India interning with Hopscotch, an e-retailer for baby products. Kejriwal plans to return to India after graduation to start a venture of her own

ventures and I believe that time is now. By being in India, I am confident it will be here that I will see another world-changing company rise up," said Mao, a former management consultant. "My Indian classmates were incredibly helpful in giving me their insights and connecting me to other bright entrepreneurs in India who helped me refine my ideas. Another influential aspect was the fact that so many of my classmates were also building their own ventures."

Even students in their first year of MBA at Stanford are excited about the Indian opportunity. Of the 11-12 of Stanford's class of 2016 students who applied from India, 3-5 are already sure of coming back immediately or in about a year after graduation. "The desire to go back is very high now in our class thanks to the maturing startup ecosystem, the massive market opportunity and funding available," said Gaurav Jain, a first year MBA student.

Ananya Kejriwal from Harvard Business School's 2014-2016 batch is in India interning with Hopscotch, an e-retailer for baby products, founded by an alumnus from the batch of 2009.