

# Spotlighting the changing landscape of entrepreneurship at the Startup Summit

The start-up summit 2016 had a brain storming panel, discussions on developing ecosystems for start-up entrepreneurship, how to launch your start-up, early funding business landscape, start-up to scale up among others. It reiterated the statement 'if you are not an entrepreneur then you have not lived life' stated by Ashish Chauhan, MD of BSE.



By Sunil Pol

**T**he landscape of entrepreneurship has been changed in the last two years with the new age of start-up entrepreneurs venturing into the businesses not just for the sake of becoming entrepreneurs but to solve the real problems that they have been identifying around and this is what could be largely witnessed during the Start-up Summit 2016 happened during 21st -22nd May 2016 at Nehru Centre, Mumbai.

"The market is becoming much more realistic which is good for investors and also for entrepreneurs who are entering with a very realistic view. A lot of innovation coming in the next two year is going to be around plumbing behind the B2C Businesses", said Sanjay Nath, Managing Partner, Blume Ventures.

"Everything starts with the dream and the desire to solve the real problem. We all should feel fortunate that we are in this era of opportunities and developing ecosystem. Passion, energy and how are you uniquely qualified to solve that problem is the entrepreneurship. It's not about the end result it's a journey", said Sandeep Aggrawal, Founder, ShopClues & Droom.

"In India ideas are everywhere you just look around to find the problem you solve the problem and you have the idea in place. An entrepreneur who is a problem solver can get monetised in the process. Any simple problem you see, is an opportunity. Be unreasonable because a reasonable man adapts himself to the world and unreasonable man makes the world adapt to himself", said C K Kumavel, MD, Naturals Beauty Salon.

The summit foregrounded how one can identify problems, how to be passionate about solving the problem, how to be focused on a plan and the reasons for investing in a start-up. The profitless initial three years of the start-up and investors view were among the points highlighted by the start-up entrepreneurs and investors during the session, 'How to launch your start-up'.

"For entrepreneurs probably not having a plan B- venturing into another business if the current one fails- is a great thing so that you can focus all your energy into solving that one idea that you are really passionate about. Unless you have faced the problem you cannot be passionate about solving the problem. Equally important is the quality of team because finally you don't back the horse you back the jockey"

**What happens when you think you know everything? You are dead, you stop learning and your life ends at that stage. Failure is the only thing that makes you learn. Success is bad enough because you stop learning."**

**Prahlad Kakar, Ad film-maker & CEO, Genesis Film Production Ltd.**

said Mayank Kumar, Upgrad.com and VC turned entrepreneur.

"We look at the idea with more of a disruptive and innovation perspective and we go for it. While looking at the investments we are those kind of investors who take a bet on these uncertainty of ideas because these are the ones we think are the disruptors of the future", said Sachin Tagra, Head Financial Services, Brand Capital.

"An entrepreneur should keep in mind that at least for the first three years you are not going to make any money and that's the only thing you should be prepared in terms of risk. New idea is like experimentation", said Varun, Founder, K2.

The investors like Vikram Gupta, Founder & Managing Partners, IvyCap Ventures advised the entrepreneurs that they should do a lot of research about the investors before they go for the right investors. The investors view whether the company is profitable and does the venture have right unit economics? There is a lot more focus on unit



Ritu Marya, Editor-in-chief, Entrepreneur Media India lights the lamp with Rajeev Chitrabhanu, CEO & MD, JM Financial; Ashish Chauhan, MD, BSE; C K Kumavel, MD, Naturals Beauty Salon; Sandeep Aggrawal, Founder & CEO, ShopClues and Droom and Sanjay Nath, Managing Partner, Blume Venture

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economics compared to Gross Merchandise Value.

“If there are businesses that participate in the growth of the economy and make the impact in a big way and are fraught with risk that are substantially higher than other conventional businesses, then you should certainly look for the people who are familiar with the angel investment who would know what are the kind of risks that exist and how to face them and then accordingly tailor your conversations and business plans in a way that resonate what their own goals,” stated Sachin Karnik of Mumbai Angels.

But the fund raising needed to scale up puts too much pressure on entrepreneurs a point rightly highlighted by Shazad, the PE and angel investor

who also asked start-ups and scaling up entrepreneurs to build a business which is sustainable and the investors will follow based on how much capital you need.

“Let investors look for you rather than you are looking for them. You have to raise money to build your product make sure you build a sustainable business after a point”, appealed Krishna Chokhani, Managing Partner, Zone Startup India to the entrepreneurs.

“I believe in the less you spend the bigger you become. What makes the business and superlarge businesses to grow is the extraordinary word-of-mouth. I think about the companies that have this kind of business that will make people talk about it without being paid to talk,” said Mahesh Murthy, Founder, Seedfund during the Start-up to scale-up session.

In the entrepreneurs journey while failure is looked with a negative perspective, the speakers at the event instead encouraged it while attributing their thoughts to the fact that failure makes you learn and leads to success. Thus celebrating failure in his speech Prahlad Kakar, Ad film-maker & CEO, Genesis Film Production Ltd. said, “What happens when you think you know everything? You are dead, you stop learning and your life ends at that stage. Failure is the only thing that makes you learn. Success is had enough because you stop learning.”<sup>Ⓔ</sup>