THE TIMES OF INDIA, AHMEDABAD MONDAY, DECEMBER 4, 2017 **STARTUP STORIES**

How I got my STARTUP IDEA BHUPINDER SINGH | Founder, InCred 🚄 Aim was to close gap between old-school banking, new finance 🔻

☼ EUREKA MOMENT: After working at Deutsche Bank for 16 years — and heading the APA Cregion from Singapore – Bhupinder Singh was well aware of the imminent changes in the consumer banking business. "Large banks, PSUs, private sector and fintech erithies were emerging. It might have seemed as a power of the property of the propert

THE IDEA: Create an alternative credit lending platform using technology and data science.

EUREKA MOMENT: After working at Deutsche Bank for 16 years – and heading the APAC region from Singapore — Blupsinder Singh was well aware of the immigent changes in the

to set the architecture of the business model before getting equity in place and convincing people to join. And I had to ensure I hired the best talent. I was juggling all these balls. WHERE I AM NOW:
The company lends in four categories – housing, education, consumers, and SMEs. Singh says the company would have disbursed close to 8s 1,000 crore by December.
The Numbai-based company has 500 employees and 6,000 customers. 9 BIGGEST CHALLENGE: Singh says the biggest Singh says the biggest challenge was tying up all the loose ends before

When the VC HAD ME STUMPED

Just become an NGO, I was told

Sonali Srungaram | Managing Director, Cipher Healthcare

Sonali Srungaram set up Cipher Healthcare in 2012 to raise awareness about cancer and run prevention and detection drives. In 2014, she set up a tull-free cancer helpline and portal, and this July, started Cancer Clinic, which provides runsing care, physiotherapy, psychonocology and nutrition information for cancer patients. Srungaram, 37, talks about a peculiar problem she always faces when she approaches a verture capital firm for funding

Decinial protein she aways races when she approaches a venture capital into in triuming. My biggest struggle has been dealing with the lack of recognition for social for profit. But, social enterpreneurship is tradiles the two, and has a double bottom line. I run the helpline, prevention drives, and speciality treatment clinic, while keeping an eye on both the profit and the social impact my work has. Since few VS understand this, they keep trying to categorise us as an NGO or a healthcare startup. One VC told me, just become an NGO. India has to become more mature when it comes to understanding impac entrepreneurship and funding it.



Smaller cities like Coimbatore, Pune and Hyderabad may not be hotspots but founders are building startups on the base provided by traditional businesses

How new-age entrepreneurs are homing in on old-economy hubs

Ranjani Ayyar & Aparna Desikan | nw

| Nem Sachin Kishore, Somy Sridas and Varum Moorthy were base for their bicycle startup Scolarian in 2014, Colimbatore seemed like the best option. The southern like the best option. The southern datto ancillary ecosystem, built up over more than eight decades. For the three VTT graduates trying to design and build high-performance, affordable gearen for the support their venture needed. The support their venture needed of their vent



FROM A TALENT PERSPECTIVE, PEOPLE ARE INQUISITIVE AND OPEN TO TRYING HANDS-ON MECHANICAL WORK IN COIMBATORE, SO I DECIDED TO SET UP HERE

piantes, Pune region has a long instory of imnovation that helps instory of imnovation that helps instory of imnovation that helps fers, and scale the business in the ters, and scale the business in the growth phase, "he explains. Altizon recently announced a collaboration for smart manufacturing with Varroc group, a global autornotive component imanufacturing with Varroc group, a global autornotive component imanufacturing with Varroc group, a global autornotive control of the con

the old economy. Bengaluru, Mumbai and Delhi remain hotspots for investors and startups, but in smaller cities like Coimbatore, Pune and Hyderabad, entrepreneurs are building startups on the base present the startups of the base of automotive inclusal industries. An existing base of automotive industries is the reason Vinay Nathan, for the startup of the following the startup of the startup like us accessed and the startup like us accessed early adoptive the startup like us access early adoptive of the startup mess is also lower:

sciences and biotechnology Genome Valley

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200 life sciences of the sciences of the sciences of the sciences companies. The RP

Park also a Life

Science Intervention of the sciences of the sciences

SREEKANTH NADELLA | COO, Call Health Technology-powered healthcare services company Founded in 2014 in Hyderabad

Founded in 2014 in Hyderabad

THE ECOSYSTEM
IN HYDERABAD
PROVIDES QUALITY
NURSING TALENT
AND THE COST OF
DIAGNOSTICS, IMAGING
AND RADIOLOGY IS
25-30% LESS THAN
MUMBAI

ness is also lower.
The founders of Scolarian knew they could fully leverage the

SANJAY SWAMY | Managing Partner, Prime Venture Partners

MOST LIKELY TO FIND THE RIGHT TALENT

hicles, says her decision to set up a factory in Coimbatore was driven by the availability of engineering talent. "From a talent perspective, people are inquisitive and are open to trying hands-on me-chanical work here in Co-

PICK OF THE WEEK There's so much to worry about as a founder that it's often hard to focus on the big questions. Writing on his blog forentpenseurs.com, five-time entrepreturned venture capitalist David Slook picks the main questions that should dominate an entrepreneur's thinking: mancing perore time?
These milestones for financing, he writes are "100% aligned with the milestones needed to build a successful company". He then breaks down the question, and explains the stages of goal setting. So ask the big question, and the smaller ones will just light perspective ment of the processing the proce Quote

Don't wait for the environment to be ready. Don't wait for the policy to be ready. When everything's ready, there's no opportunity for you.

This week, we're recommending not just one but a series of podcasts from Sam Altman and the folks from Y Combinator, who run a Movro Start A Startup course at Starford. All 20 lectures – including talks by Alman, Peter Thiel, Aldra Cheung, Marc Andreessen, Reid Hoffman, Paul Graham, Marss Alweys- Hosian Rahman and Kirsty Nathon – are online for three highlight on a result of the combination of the combination

THE ENTREPRENUE IS THE SECRET SAUCE BUT WITHOUT A TEAM HE OR SHE CANNOT CONVERT INSIGHTS INTO SUCCESS. I STRONGLY RECOMMEND THAT THE CITY WHERE THEY ARE MOST JUSTU YO E FIND THE

DEAL OF THE WEEK TOTAL FUNDING Mobiefit | \$1.3m

\$4.4m Stanza Living | \$2m Raybaby | \$1m

\$9,401m

BENEFITS IN ESTABLISHED ECOSYSTEMS











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'If you want to stay in the game, get into a business that's hard for others to enter'

Anand. Witnesgroup.com

ong before Android phones
made maps ubiquitous, husband and tufe Rakesh and
Rashmi Verma took a bet on digital mapping and location technology,
and started Mapmy India
10,000 people, the Company went of
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net. Why? We came back to India from the US we came back to India from the US in the early 1990s when things were not great. We had a deep desire to live and work in our own country after spending 12 years in the US. I worked for the business division of General Motors there, and my wife worked for IBM. We had enough savings to become entrepreneur arther than work for someone else.



What were the early days like?

What were the early days like? We started a software services company. ComputerEyes, and got projects from Tata Steel and IBM. It was contract work and there was a lot of money in it, but it wasn't satisfying, in 1985, at an exhibition in the US, we came across mapping software. It showed a digital map of the US. We believed there was a huge opportunity in India, that in 10 years digital maps would be

needed. We were ready to wait.

What were the initial challenges?
We had to convince businesses that a digital address and location were essential. Coco Cola, Essar Telecom (now Vodafone), Ericson and Motorola were the first to come on board. It was steady, low growth business, but we were building intellectual property. If we had continued with our services business,

we might have reached Rs 100 crore quickly. But we believed this had more potential. It was only from 2005 that the internet was avail-able on telecom networks. Google Maps was still not in the market, We named our product Mappin-dia in 2005. There were no devices to the control of CPS, without requiring a data connection. In 2007, we started sell-ing to direct consumers.

Ing to currect consumers.

How did you manage between 1995
and 2095?
We didn't take a salary for 10 years,
but we always paid employees on
time. We lived month to month, We
did not spend much on marketing
as we believed that a good product
as we believed that a good product
ity. We invested in employees and
technology. We never aspired to
hockey stick growth, and were
hoppy with 20% revenue growth
and 20-40% profit growth.

When did you realise that your product was taking off?

In 2007, we realised that if we didn't accelerate, we would be left behind. We solicited venture capi-

tal money Those who invested in 2007 have exited successfully. We have large contracts with automotive players, providing tracking, telematics and ioT products, and telematics and ioT products, and of our revenue comes from the automotive sector. We have a steady revenue and profit. We bring out mey products and solutions regularly. We're currently working on have partnered with the income tax and postal departments.

tax and postal departments.

Do yea have any advice for young or appring entrepreneurs?

Supring entrepreneurs or appring entrepreneurs or appring entrepreneurs or appring entrepreneurs.

The programmes That makes us happy. We provided a stable platform to programmes. That makes us happy. We provided a stable platform 15 years age. Our attrition rate is less than 5%. If you want to play the long game age thin to a business where there are entry barriers for others. Today, there are so many entrepreneurs, they will kill any entrepreneurs, they will kill any don't want to sell out, build a long-term product that will be valuable.

WITH 8 TIMES MORE SALES, CHINA'S SINGLES DAY

China's largest e-commerce company Alibaba recorder the biggest day in its history last month. On November



