



WADHWANI
FOUNDATION
ENTREPRENEURSHIP NETWORK



SUCCESS STORIES

Creating and Supporting Entrepreneurs

Introduction

National Entrepreneurship Network has been a pioneer in building the entrepreneurial ecosystem across the country, and this booklet brings you the stories of some of the entrepreneurs who have benefitted from our support and resources, and have carved their niche space in this ever-growing, ever-evolving ecosystem in India. Thus NEN aims to create impact at scale in a sustainable manner by building institutional capacity to create student entrepreneurs and also strengthen the entrepreneurial eco-system to support existing start-ups. Just in the last year:

Over the past decade, NEN has built up a network of over 600 colleges, while engaging more than 700,000 student participants and over 7,200 mentors and faculty. Over 2,000 new startups and 6,300 entrepreneurs are supported by NEN each year, whilst creating more than 62,000 jobs.

NEN's various events have been creating a lot of impact at the college level. This year's E-Week and TATA First Dot powered by NEN gained a huge increase in participation and recognition, thus also increasing the member institutions' visibility creating a trickle down-effect from the bottom up.

Also strategic partnerships with global corporates and agencies such as ANDE, GIZ, SAP, IBM, TiE, NASSCOM, BIC, MITEFP, MHRD, Goldman Sachs and TATA Sons have strengthened our capacity building initiatives in our member institutions through mentor development, industry engagements, entrepreneur training and support, and student entrepreneur recognition—ensuring the pipeline of student entrepreneurs is developed in the most effective manner churning out crème d la crème every year.

The young entrepreneurs featured in the next few pages have been able to take advantage of the myriad resources which were available to them through our network, events and other programs. They have continued to develop, innovate, capitalize on opportunities, and learn whenever possible. Their perseverance has brought them success and recognition and their stories have been presented here in the hope to inspire many other such trailblazers, some of whom might change our communities forever.

“Entrepreneurship, entrepreneurship, entrepreneurship. It drives everything:
job creation, poverty alleviation, innovation.”

— Elliott Bisnow

There are several different factors involved with receiving funds from an investor

Mentors can help with decisions involved in selecting the right investors



THE COMPANY

Eshwarr started on his dream of becoming an entrepreneur in the first year of engineering when he started an E-Cell at SRM University, Chennai. He and his team started Mukunda Foods with the aim of selling dosas but later pivoted and decided to focus on automation of Indian food products. The first project they focused on was fixing the variation in the price of dosas in North India and South India. They decided to start designing their first product, Dosamatic, which automated dosa making.

THE CHALLENGE

The challenge was in selecting the right investor who can who provide both funding and business support in the form of mentoring and connects to the ecosystem. Getting funded for the 1st food printing machine in India wasn't tough for Eshwar.

THE SOLUTION

Eshwar's association with NEN began in the first year of college. While managing operations of the E-Cell, he met Rajshankar, Principal Strategist from Ichiban, and an NEN Expert. "Raj sat with me for hours on end and helped me understand the different aspects involved in accepting funds. He taught me how the non-monetary benefits were as important as the monetary ones, because the people giving the funds could help us with building our network with interested clients, setting up infrastructure, getting manufacturing resources, and also in getting quality mentors on board. They could help us in filing patents, acquiring more customers, building an R&D center and even in scaling up to start importing and exporting" said Eshwar. "I clarified his doubts about why it was important to accept investments from the right companies. Getting funds from a reputed company will not only give him a strong backing for his second round of funding but also bring credibility and fame to his company," said Rajshankar.

Company	Mukunda Foods
Business	Food Manufacture and Automation
Founded	2011
Headquartered	Bangalore
Founders	Eshwar Vikas Sudeep Sabat

Highlights



16 counties



600+ customers

The revenue generated by a venture does not solely depend on the number of sales

A strong pricing strategy can be instrumental to the revenue model of a new venture

THE COMPANY

Praveen had obtained plenty of experience in Quality Assessment as an engineer in several multinational companies, and also as a manager at a startup. He knew the difficulties faced by organizations in dealing with the bugs present in desktop, mobile, and web applications before it reached the end user. This was how he conceptualized the idea of 99tests, a bug testing platform for online portals.

THE CHALLENGE

Praveen broadly buckets his challenges into operational and pricing. The nature of his business model was such that his revenues didn't grow proportionally to the growth in the number of people he employed. In order to generate revenue he needed to price his product according to the market demand. Designing such a model, which increased revenues while ensuring quality service, was his biggest challenge.

THE SOLUTION

Initially, Praveen underpriced his services to build his position in the market. Although this helped him gain a few initial customers, Praveen realized that he could draw a lot more revenue from his venture if he changed his pricing strategy. He attended various NEN webinars on pricing strategies, and also followed the NEN's online video courses offered on the subject. These courses along with a few helpful books such as Business Model Generation by Alexander Osterwalder, taught him to adjust prices according to the rise and fall of market price. "Unlike outsourcing where people are paid for the number of hours clocked in, the testers at 99 Tests are rewarded based on the results of their testing effort. This gives software product owners the ability to monitor and consume the testing effort in a result-oriented manner," he said. This was when he adopted the fixed price technique.

He followed two strategies, the first of which involved identifying and reporting fixed number of bugs for a fixed amount of money, and the second was monthly subscription model, where he would report unlimited number of bugs for a monthly charge of \$2500. His main targets are enterprise customers and small companies. "My new strategy is to identify and report 25 bugs for free for any startup which is less than one year old", said Praveen. Praveen has also put in place a referral strategy of offering companies 25-50 free bug identification if they invite other companies to use 99tests. His pricing strategies paid off dividends right from his first year of operations where he generated profits of Rs.50 000.



Company	99tests
Business	Software
Founded	2010
Headquartered	Bangalore
Founders	Praveen Singh

Highlights



5,000 Testers



300 customers



100,000+ Bugs logged

Access to the right network can greatly accelerate a venture's growth

Networking and building the right contacts is an essential part of marketing strategies



THE COMPANY

Ankit and his friends were a group of programmers from BITS Pilani, who loved to play around with internet development apps. They were freelancing to generate some extra cash before deciding on a web developing company. In late 2011, they were struck by the idea of refining CAPTCHAs. This led to the development and launch of their first commercial product, yo-CAPTCHA, which ultimately became the main product of Innovese Technologies.

Company	Innovese Technologies
Business	Software
Founded	2012
Headquartered	Delhi
Founders	Ankit Gupta Dhruv Sogani

THE CHALLENGE

As a BITS Pilani student, Ankit faced a lot of difficulty in marketing his product, as the campus wasn't too well connected to the major business hubs in the area. Trying to selling his product over email or phone was not working. Prospective clients including ad agencies refused to close deals with them. Also, he wanted to meet and learn from entrepreneurs who were already in market. But such entrepreneurs didn't operate out of Pilani.

THE SOLUTION

When Ankit had six months left to graduate, and he couldn't work his way through marketing challenges, he turned his focus on web designing and on making his software better. He ran all kinds of tests to ensure optimal performances of their product and servers. This helped them build a sophisticated technology and market it. Around this time, they participated in NEN First Dot. "We were pretty excited about taking part in First Dot, NEN's National Showcase for Student Startups. So that we could interact with other entrepreneurs, fellow start-ups, which would help us in team building. It gave us the confidence of pitching to the CEO of a 50 crore company at the age of 22", said Ankit. He also attended a "leadership summit" organized by NEN in association with IBM at Mumbai in September, 2011. At the summit, he met Virginia Sharma, CMO of IBM in South Asia and an NEN expert. Being an expert in marketing she knew a lot of people in the advertisement network and helped Ankit procure numerous tie-ups. "Virginia had connections with Networkplay Media. She put in a good word for us and in a couple of meetings, we secured an exit for our startup.", added Ankit.

Highlights



Acquired by Networkplay Media in 2013.

30

Selected among the top 30 entrepreneurs at Global Entrepreneur Awards in 2012.

Technology based startups sometimes lack marketing direction

A strong marketing plan and strategy is essential for ventures to thrive

THE COMPANY

Pratik, Brijesh and Tejas met at Atharva College of Engineering, where they were members of the college's E-Cell. The three initially started Ventech to deal in IT products and security solutions, but soon evolved and now Ventech is primarily into renewable energy systems, mainly solar and wind energy, UV LED curing systems, along with customized automation product solutions, primarily in the printing sector.

THE CHALLENGE

One of the main challenges for the team was to convert their technology into a functional business. Since the team was from a technological background, and focused mainly on innovation, it was tough for them to come up with a consolidated plan to turn their ideas into a business. Another issue faced by the team was customer acquisition and marketing talent to drive sales, while maintaining their trust via good customer relations.

THE SOLUTION

As part of the E-Cell, Ember, the three founders came under the wing of Ember E-Cell Faculty in-charge, Prof. Anupama Deshpande, who became their mentor. With her guidance the startup received grant support from the institute's Innovation and Entrepreneurship Development Centre. Since the E-Cell was part of the NEN network, the team also took part in the national E-Week competition of 2011, where they bagged the award for creativity and innovation.

While working on their ideas, the founders took NEN's Building Technology Ventures course and participated in TATA First Dot powered by NEN, a national platform that offers recognition and mentoring support to student entrepreneurs. This sustained support, says Pratik exposed them to critical concepts such as business models and marketing, and enabled them to rationally analyse what it takes to bring products and ideas to market. They also got in touch with Dr. Sriram Jayasimha, innovator and entrepreneur, who helped them understand their market, advised them to conduct market analysis, and also helped them with their marketing, planning and strategy. With these inputs, the company quickly switched from a B2C model to a B2B model, as they realized that it was better to tie up with and target organizations and institutions as their customers. They also started tying up with innovative organizations to drive their product innovation. Ventech is now extensively marketing in the rural sector to expand their operations. They have also launched a patented product Violet395nm.



Company	VenTech Solutions
Business	IT/ CleanTech
Founded	2013
Headquartered	Mumbai
Founders	Pratik Lotia Brijesh Moria Tejas Oturkar

Highlights

4x

Revenue scaled 4x since 2013

TOP 50

Selected in the Top 50
Innovators of India by
FICCI - DST (Govt of India) -
Lockheed Martin

	2009	2014
Capital	Bootstrapped	
Revenue	<11lakhs	4-5L
Employees	4	8
Customers	3-4	15-16

A revenue model must be put in place to sustain any venture

Losing sight of a revenue model will lead to sustainability issues for a venture

THE COMPANY

Arjun joined DecideQuick Services, a startup founded by his seniors in college Sree Chitra Thirunal College of Engineering, as an equity partner, and works in the technological department as a Product Manager. DecideQuick Services started off as a search engine which rated products people wanted to buy by scouring information across the net. DecideQuick Services is now an analytics solutions provider for e-commerce stores and ventures.

THE CHALLENGE

DecideQuick faced a lot of issues while recruiting experienced team members for their product. "Because our technology was at an enterprise level, it was tough to find people who had the skills to work on the project and contribute along with the team", said Arjun. Another issue they faced was with the scaling of the initial search engine model. "We were receiving a lot of customers and queries with our initial model, but we hit a dead end when it came to scaling the model."

THE SOLUTION

DecideQuick was nominated for NEN's National Student Startup Platform TATA First Dot 2013 where it finished second in the Judges Choice Awards, and received tremendous help in the form of networking, mentoring clinics and also exposure to media. The entire program was a great experience for them and got them in touch with advisors and professionals who they connected with to expand their business. Having hit a dead end with their initial model, DecideQuick decided to pivot and venture into using their technology to provide analytics solutions to e-commerce retailers in the country. Currently, they are still building the prototype of this model, but the change was largely based on generating revenues for sustenance by turning into a B2B company from a B2C company. Their team has since expanded to 12 people, most of whom were attracted to the company on their own because of the opportunity to work on enterprise level products in an up-and-coming venture. Their mentor, advisor and chief investor, Jagadeesh Vijayakumar, has guided them through the change into their new outfit, and remains involved in the venture's strategy and operations.



Company	DecideQuick Services
Business	Analytics
Founded	2012
Headquartered	Thiruvananthapuram
Founders	Sameer Thaha Jayasooryan K. V. Karthik Sundarajoo Arjun Satheesh

Highlights



Received angel funding from
Jagadeesh Vijayakumar



Received TATA First Dot 2013
Judges Choice Award

	2012	2015
Capital	\$100,000	\$100,000
Revenue	-	-
Employees	3	12
Customers	5000+	5000+

Converting an innovative idea into an enterprise

A good idea is not sufficient, how to **market** is **key**



THE COMPANY

Launched in the year 2006, Sacred Moments has redefined the way pujas are performed by introducing Puja Kits for all religious occasions and festivals. These kits are customizable and include a manual in a well crafted box. These kits are released under the brand name of 'Blessingz'. Some of his big clients are Ultratech Cement, Abbott Healthcare, Kotak Mahindra Bank, Monsanto, Himalaya Drugs among others.

THE CHALLENGE

In the early stages of the start-up, marketing was a challenge, even getting few clients seemed to be difficult as founder Prakash Mundhra wasn't aware of how large an opportunity was out there, and didn't know how to evaluate his market opportunities. "I didn't know how to reach out and get a voice for my organization. I realized the hard way that Internet marketing is not limited to a swanky website, but takes a lot of hard work, structured thinking and that there are various aspects to marketing to eventually drive sales," Prakash said.

THE SOLUTION

"I was mentored by NEN consultants Vinod Shastri and Abhijan Ganguly. We would discuss the issues and bounce solutions off each other which helped me understand marketing strategies better," Prakash said. He learnt how to study the market and ask relevant questions specifically about market size, spending capacity of the market and making accurate sales forecasts.

"Don't look for a huge market and get a tiny share. Think about a narrowly targeted market and get a large share. Specific advice of this nature from NEN helped leverage my business and scale up," Prakash reminisced. He added, "I realized due to the advice provided by NEN consultants that even if you employ a marketing agency, you need to filter and search for clients and be very hands-on as no third party will know your business better than you."

Prakash started focusing on digital marketing including email marketing and social media marketing. Instead of sending mass emails, he sent personalized emails to his clients. This approach helped acquire additional clients who came back for more.

NEN faculty often presented Sacred Moments growth as a case study in several forums. "This led to many people noticing us and was very helpful as I started getting regular clients through NEN due to their lectures at B-schools. Even newspaper articles promoted by NEN helped form a strong clientele," Prakash said.

Company	Sacred Moments
Business	Corporate Gifting/ Exports
Founded	2006
Headquartered	Mumbai
Founders	Prakash Mundhra

Highlights

25x

Customer have grown by 25x

4 CR

Bootstrapped with 6 to 8 lakh,
to turnover of over 4 Cr now

A strong, close-knit team can be an invaluable asset for any startup

Building the right team requires focus on the overall fit of a person in the team

THE COMPANY

Having completed his MBA from MET Institute of Management, Shrenik went on to join Future Group for a year to gain experience in the industry. He left a year later and went on to start White Rivers Digital, a digital consultancy company, with Nikhil Kothari. Today, White Rivers Digital offers a host of digital consultancy services such as ecommerce consultancy, digital marketing, social media marketing, search engine optimization, etc.

THE CHALLENGE

Though Shrenik prioritized talent acquisition from the inception of his venture, he found it difficult to bringing the right candidates on board. He also wanted to implement employee-friendly processes and policies that could increase employee satisfaction and ensure retention.

THE SOLUTION

While planning for E Week at the MET Institute of Management, Shrenik recalled how the E Cell members were encouraged to start a venture by Prof. Vijay Page, the Director of MET. He along with other E-Cell members started a Dessert Parlour which became a huge success. The parlour received various franchise offers but was eventually sold off to the next batch of juniors in college. Similar hands-on experiences helped build Shrenik's entrepreneurial skills, business understanding and knowledge of entrepreneurship while at college.

Shrenik's first customer at White Rivers Digital was his ex-boss, G. R. Venkatesh, the Head of Strategy at the Future Group. Venkatesh eventually became Shrenik's mentor and advisor.

To address the talent acquisition challenges at his venture, Shrenik developed a recruitment strategy that measured the candidates' culture fit and identified critical characteristics that meshed well with the corporate culture in addition to their skills and expertise. The approach has worked for the entrepreneur and has helped attract the right talent.

Shrenik is also very proud that no team members left the venture to date thanks mostly to their employee-friendly policies. "The only way I can get the best out of my team is to ensure that they are happy doing what they do best. And we've gone out of our way to explore new and innovative policies such as 'Relationship Leaves' to ensure that," says Shrenik.



Company	White Rivers Digital
Business	Digital Consultancy
Founded	2012
Headquartered	Mumbai
Founders	Shrenik Gandhi Nikhil Kothari

Highlights

0

Attrition Rate

TOP 50

Ranked among 'Top 50 Digital Marketing Professional' by SMO Asia Council and World Marketing Congress.

Setting goals will help in building a venture's scaling strategy

Envision the venture's future to set relevant goals and build a sustainable scaling strategy

THE COMPANY

Saurabh Katar was the owner of a Royal Enfield motorcycle, and like any other owner of these motorcycles, he loved customizing it. When his expertise in doing so started drawing his friends and relatives to him to help modify their own motorcycles, he decided on making it a business in the form of Sans Classic Parts. During the course of his startup's journey, Saurabh finished his graduation from Delhi University, and picked up an MBA from Christ University, Bangalore. Sans Classic Parts, which started off by trading in exhausts, now manufactures and trades in motorcycle accessories such as exhausts, leg guards, handle bars and leather seats.

THE CHALLENGE

One of the major challenges for Saurabh initially was to market his idea, as he did not have any funds. Having finished his MBA, Saurabh did not have too much trouble handling the business side of his startup, but he did identify that he needed to think beyond a single-person venture and start employing more people.

THE SOLUTION

During his time at Christ University, Saurabh met NEN Faculty S. G. Rajasekharan, who was a visiting professor at his college. Rajasekharan motivated and inspired Saurabh to expand his venture and envision his idea clearly. This helped Saurabh come up with a clear strategy to scale his business and start employing people. Rajasekharan also encouraged Saurabh to nominate his startup for the first edition of TATA First Dot, NEN's National Student Startup Platform. When Sans Classic Parts finished in the top 25 startups of the competition, it attracted a lot of media attention with Deccan Herald and Mint covering their story which helped a lot with marketing the brand. Saurabh has always been involved with social media operations. One of his initial free marketing strategies included promoting Sans Classic Parts on Orkut. Since the rise of social media, Saurabh has used his experience to market his brand across most major social networks such as Facebook, Twitter, LinkedIn, and WhatsApp. Today, more than 50% of his sales are driven via social media and online marketplaces such as Flipkart and Snapdeal. Sans Classic Parts now has 8 full-time and 4 part-time employees. They have ventured into multi-brand online retail and also started a service to help offline retailers come online.



Company	SSans Classic Parts
Business	Motorcycle Accessories
Founded	2006
Headquartered	New Delhi, India
Founders	Saurabh Katar

Highlights

200x

Customers grown 200x
since 2006

Legal issues can hamper the growth of any venture

It is extremely important to understand all the legalities involved in running a venture

THE COMPANY

In the third year of college, Sushant started working on antivirus solutions when he couldn't find a free fix for a virus issue on his computer. He consequently developed an enthusiasm for antivirus systems and started developing them on-demand. Eventually, Sushant turned his interest into an academic project and developed a business model and prototype for his venture - Netlux Antivirus Systems. Today, Netlux provides computer and mobile antivirus solutions to more than 1,50,000 customers.

THE CHALLENGE

Although Sushant had opportunities to join his family business, he preferred to leverage his passions and start a new business. However, starting a new venture brought with it many challenges including raising capital, developing a product, marketing among others. Sushant also faced many legal complications from the lack of clarity in the classification of an antivirus solution as a product or a service.

THE SOLUTION

While at college, Sushant participated in several NEN events and workshops including the Tools for Growth workshop. At the Tools for Growth workshop, he learnt both old and new business concepts through case studies.

While evaluating his business idea for Netlux, NEN educators Prof. Rajashree Jain and Prof. G.S Mani, Director of his college mentored Sushant. The former urged him to put his business idea on paper to give it a better strategy and structure. They continue to provide valuable advice and networking support whenever required.

To overcome his initial funding problems, Sushant decided to raise money by giving local software classes for three months after college. His earnings paid the salary of his product developer.

After extensive initial marketing in the first few months and not making headway, Sushant finally landed a deal from Dell Systems which was 10x his previous orders. His product sales haven't looked back since.



Company	Netlux Systems Pvt. Ltd.
Business	Antivirus Solutions
Founded	2010
Headquartered	Pune
Founders	Sushant Katare

Highlights

3x

Revenue scaled 3x in the last year

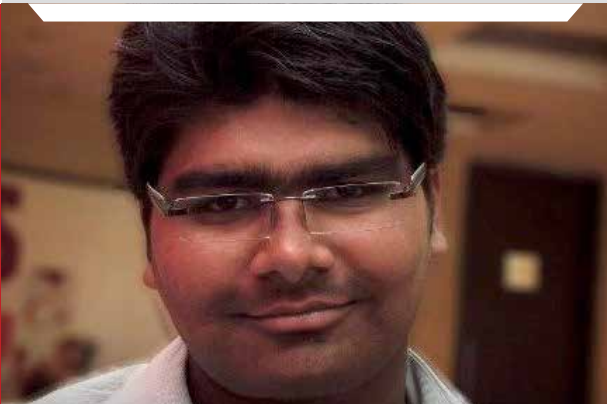
1,50,000

Sales of more than 1,50,000 copies of his antivirus

	2010	2015
Capital		Bootstrapped
Revenue	< 1L	2 Cr
Employees	2	40
Customers	500	1,50,000

Finding early adopters, customers, and resources for a venture can be difficult

An improved strategy, coupled with a will to learn can help tackle these issues



THE COMPANY

Rajat who is originally from Gwalior moved to Indore and graduated from Prestige Institute of Management and Research before turning an entrepreneur. Being a food lover, he noticed that Indore didn't have much of a variety in samosas and decided to focus on that as his niche market. This idea evolved into Samosawalas, whose aim was to provide a host of varieties in samosas. Gradually, he started getting enough bulk orders to open a catering business as well.

THE CHALLENGE

Rajat faced two main issues while starting off. One was finding a great location to set up his outlet for which he approached more than a 100 building owners who rejected his project. Another issue was acquiring talented staff to work at his venture. Being a small business, he was always short of manpower and it was difficult to manage the outlet if any of his employees decided to take a leave.

THE SOLUTION

Rajat was introduced to NEN during the E-Week celebrations at his college in 2011, after which he became an E-Leader. He participated in TATA First Dot, NEN's National Student Startup Platform, in 2012 which helped him grow immensely as an entrepreneur. The workshops conducted during the event, and the speakers that he listened to and interacted with, changed his entire strategy of tackling the problems he was facing. "The event helped me change my business plans from unorganized ideas to a well-defined, goal-oriented idea. I was able to put my problems into perspective and chalk out solutions which could give me effective results."

With renewed confidence, Rajat started approaching various directors of malls with his project idea rather than the mall manager. "I needed to land a great location as it matters a lot when it comes to fast food outlets. I talked to the manager of Mangal City Mall and when he refused to give me a place to set my stall up, I approached the director of the mall and convinced him to help me out by talking to him about my new concept of 10 varieties of samosas like paneer samosa, aloo pyaz samosa, aloo samosa, etc. Now my fast food outlet is located in a corporate area and the number of customers per day has increased to twice of what it used to be," said Rajat. As for his issue with acquiring new talent, Rajat started networking with chefs to find people who fit his requirements. He even learned to cook the samosas himself to help his staff. Rajat is now planning to expand his business to include a chain of dhabas and restaurants. Today, Rajat runs Samosawalas from his own outlet in Indore, and also runs a catering business.

Company	Samosawalas
Business	Food
Founded	2012
Headquartered	Indore
Founders	Rajat Soni

Highlights

4x
Customers have gone up 4x

	2012	2015
Capital	80k	Bootstrapped
Revenue		NA
Employees	3	5
Customers	100	400

Managing a venture during college can be a tough exercise for student entrepreneurs

It is important to keep yourself motivated to balance your college and startup life

THE COMPANY

Sanjay started AJS Services during his initial days in Velammal Engineering College, Chennai, as a means to earn some money to help his parents. AJS Services provides landscaping, painting, electrical wiring, and interior decorating solutions, among other labour intensive projects.

THE CHALLENGE

One of the main challenges Sanjay faced during his time in college was when customers requested his presence at project sites. "Customers would find it difficult to explain the project to the workers, and it was tough for me to balance college and be available for these projects all the time", said Sanjay. Another issue was during his second year in college when Sanjay contemplated quitting his venture as it wasn't a part of his academics. Balancing both academic and startup demands was not easy.

THE SOLUTION

Sanjay had always been a part of the E-Cell in his college, and when he considered quitting his venture, was when a senior suggested that he take part in TATA First Dot. Sanjay met many entrepreneurs similar to himself during various mentoring sessions at TATA First Dot, and listening to their backgrounds helped him gain confidence that he could manage his academics and his venture at the same time. AJS Services went on to be judged one of the top five judges' choices, and Sanjay says that the publicity and media coverage due to TATA First Dot brought in a lot of new customers along with more projects from the older ones.

"To tackle the issue of monitoring my projects on site and providing support to my customers whenever required, I started employing Site Managers at each project location to serve as an intermediary between the client and the workers. The change in operations was so effective, that I continue to use this strategy even now that I am out of college. It gives me time to focus on some of the other aspects of the business", says Sanjay. AJS Services is now works on more than 76 projects in a year from 36 different customers. They have already expanded operations to Mumbai and Gujarat apart from their base in Chennai.



Company	AJS Services
Business	Contractor
Founded	2008
Headquartered	Chennai
Founders	Mr. Sanjay AJ

Highlights

TOP 5

One of the top five judges' choices at TATA First Dot 2011

350+

Employs 350+ part time workers

	2008	2015
Capital		Bootstrapped
Revenue	10-12 Lakh	2.5 Cr.
Employees	1	4 + 350 part time
Customers	3-4	36

Identifying your market and target customers can help in scaling your business

A thorough market research can give accurate insights into your customers' requirements

THE COMPANY

Feeling nostalgic about leaving their colleges, Puneet, from IIT Delhi, and Praneet, from Amity University, wanted to save their college memories to cherish for years. Since they wanted something more personal than just the usual batch pictures, they started their venture My Epoch, which sold personalized class and batch yearbooks. The venture has now evolved to Posterguy, a website which sells various types of personalized merchandize, and also yearbooks under the separate banner of Momentify.me.

THE CHALLENGE

"After the initial thrill of making personalized yearbooks as a product, we soon realized that not all students were ready to pay Rs.500 for a yearbook. We wanted to scale our venture, but our target audience wasn't big enough to do so", said Puneet. "We were very confused as to which products to expand into, and weren't able to decide on our short and long-term goals."

THE SOLUTION

This was when My Epoch won the Judges Choice Awards at TATA First Dot 2013, NEN's National Student Startup Platform and bagged a mentorship program. Their mentor Ajay Datta (Founder, Data Infosys Limited), helped them identify their problems practically by turning their focus on data rather than their gut feeling. He propelled Puneet and Praneet to conduct an extensive market research to identify their audience and also helped them build an initial business model. "We now sell various personally designed merchandize such as posters, T-shirts, and mugs and yearbooks as epochs at Momentify.me. We recently conducted an extensive survey with various mentors, designers and startups to come up, with an exclusive line of merchandise for entrepreneurs and startups. Such projects target a specific audience to provide them with merchandize that they can personally relate to."



Company	Epoch (Re-branded to Momentify.me, Posterguy)
Business	Retail/Consumer Based
Founded	February 2013
Headquartered	Delhi
Founders	Puneet Gupta Praneet Singh Sahai

Highlights

17x

Revenue scaled 17x since 2013



Expanded product offerings to include merchandise, posters.

	2013	2015
Capital	1 lakh	Bootstrapped
Revenue	1 lakh	17-18 lakh
Employees	2	7
Customers	5-6	5000+

Sustainable Revenue Model

How to reduce Cash Burn



THE COMPANY

After working in the finance segment for ten years, Gaurav saw a gap in finance academics and employability skills. In order to bridge this skills gap, he started Intelvisto, an online education portal that offers financial services training to professionals looking for careers in finance. The portal offers certifications in risk management, finance operation, equities market, currency, financial regularization to name a few.

THE CHALLENGE

Their challenge was to identify areas of business to focus on and to establish a constant source of revenue.

THE SOLUTION

N Shridhar, NEN mentor and MD at Pegasus FinInvest Advisory worked with Gaurav to revise his business model and to focus on branding. To begin with, he suggested that the entrepreneur focus exclusively on online footfalls, and to include corporate training programs to establish a constant source of revenue. Later based on his recommendations, the venture tied up with academic institutions to train students from the finance stream. These changes streamlined business processes for the venture and helped establish its brand.

Sridhar also helped in the development of the portal and provided insights on UI designs. He suggested investing in online classrooms and helped them to tie-up with schools and premier coaching centres.

To increase their brand equity, Sridhar encouraged Gaurav to organize talks and regional conferences for students looking for careers in the finance sector. He also helped in writing articles on financial learning and publishing them in the leading mainlines including Economic Times and Dainik Bhaskar. For more visibility, he advised them to spend on search optimization tools and digital advertisements.

Company	Intelvisto
Business	Education
Founded	2011
Headquartered	Noida
Founders	Gaurav Pal

Highlights

45,000
users visit web portal

Driving sales is important for any venture

A sales expert in the team can greatly improve the venture's sales strategy



THE COMPANY

Sourav Karmakar started saslabs.in while he was studying for his computer science degree in B P Poddar Institute of Management and Technology. Saslab.in is an information security venture having two wings in market- training division and corporate services. The training division provides enhanced information and secure cloud computing training to engineering colleges across the globe and has reached out to more than 80 colleges in India. The corporate services provide leading web space penetrating testing for corporate websites and networks.

THE CHALLENGE

As with most startups, Sourav faced problems in gathering initial funds to create traction and scale up. Although Sourav started off with Rs 50,000 as starting capital, he realized he needed more investments to scale effectively. Marketing, sales, and client management were some of the other issues as Sourav was from a technical background.

THE SOLUTION

To raise funds for his venture, Sourav turned to his friends and family, who helped acquire a loan of Rs. 13-15 lakhs. He used the funds to hire interns, and conduct workshops, which attracted students to the venture's training modules.

Sourav met his future business partner - Pramod Maloo, CEO of Kreative Machinez at a NEN seminar in IIFT. "With Pramod coming on-board as my partner, I have been able to increase the reach of my market and get more customers. NEN's network also helped in reaching out to investors and VCs which has generated more connections and clients for my venture. I have also learned a few best practices of doing business along the way", says Sourav.

Address the sales challenges, Sourav recruited a senior resource who also helped with client management and marketing. Today, Saslab is the first company to launch secure coding practices among students. They are developing custom OS, software for government agencies with clients such as Kreative Machinez, ISP, Criminal Investigation Department, Cyber Crime Cell, etc. They are now raising Series A funding following which they plan to launch operations in Mumbai and Bengaluru.

Company	Saslab.in Information
Business	Security
Founded	2012
Headquartered	Bangalore
Founders	Sourav Karmakar

Highlights



Winner of Global Student Entrepreneurship Award 2013 by EO Washington DC



Top Finalist in TATA First Dot Powered by NEN 2014

Sales Strategy : Clinching deals

Mentoring helped Sachin redefine his sales strategy increasing his productivity and revenue generation

THE COMPANY

Sachin Bharadwaj started Sacona Entertainment to leverage his experience as an electronics engineer in the consumer electronics industry. The venture was started in 2011 with offering in the arena of gaming.

THE CHALLENGE

In the early stages of the startup, Sachin found it difficult to sell his product. He was unable to come up with a robust and practical go-to-market strategy, especially since he realized that quoting prices upfront was not a right approach to sell his gaming brand. This was a significant disadvantage, and it slowed him considerably.

THE SOLUTION

Sachin was mentored by Raghunandan who helped him learn the finer tricks of the trade. Sachin chalked out a plan to integrate customer requirements and was able to make his business model stronger. He re-examined pricing models and focused more on the customer profile. He defined his target market, and set specific and measurable goals.

Moving from a 'direct to consumer model', Sachin looked forward to tie-ups. He soon captured malls, airports and cafes of all big cities across the country. "I learnt, a good sales strategy involves never mentioning prices of products upfront and not to disclose presale, but rather to focus on the strength of the offering. This is what made us more confident before we customized prices," he said.



Company	Sacona
Business	Gaming/Tech
Founded	2011
Headquartered	Bangalore
Founders	Sachin Bharadwaj

Highlights



Acquired McDonald's,
Smash as customers

20

Operations in the gaming zone

A keen knack for selling falls short

When intricacies of business acumen isn't fleshed out

THE COMPANY

Navin Chandwani was 16 when he realized a skill for selling and from that moment on he knew that he would always become a businessman. He set up Blues N Copper, an event management company, which uses a conceptual approach to connect and engage relevant audiences. They offer solutions in corporate event management and also manage exhibitions and conferences.

THE CHALLENGE

In their line of work, one of the biggest challenges they face was working within capital. "Our vendors take money in advance and clients pay 60 days after the completion of work, which sometimes puts us in a money-crunch situation," Navin said.

THE SOLUTION

NEN's Mumbai consultant Uday Wankawala was the one who taught them about **Operation Cash Cycle (OCC)**. It's the period from inventory purchase until the receipt of cash as well as the time period from when cash is paid out, to when cash is received. "This put things in perspective for us as we now have learned **how to manage capital** and stay afloat to ensure the show goes on," he said. The venture has evolved since then to become a leader in designing and fabrication. They have also expanded their business to a pan India.



Company	Blues n Copper
Business	Event Management
Founded	2011
Headquartered	Mumbai
Founders	Navin Chandwani Nitin Pai Rahul Kotak Neelambari Borade

Highlights

140x

Customer have grown
by 140x

35%

Profits scaled 35%
in 2012

An organizational structure can streamline operations

Guidance from mentors and experts can help in designing an effective operational structure

THE COMPANY

Akshat Oswal started Tech Innovance while pursuing his MBA at Sadhana Centre for Management and Leadership Development. Tech Innovance designs and integrates products, such as home theatres, automated lighting and gates, and also automated security services in the home automation sector.

THE CHALLENGE

A major challenge his company faced was acquiring and retaining staff with a very specific skill set of assembling and troubleshooting their equipment. Another problem was the lack of structure in their operations which was hindered their sales and business growth.

THE SOLUTION

This was when Akshat attended several NEN workshops on pricing and strategy to help find solutions to his problems. Through NEN, he met NEN consultant, Ayan Bandyopadhyay, who encouraged him to nominate his startup for NEN's National Student Startup Platform, TATA First Dot. This helped him meet NEN Chief Mentor Raj Bhat, who gave Akshat valuable advice on pricing his products, and NEN Expert Gurudas Nelkar, who helped him understand various segmentation and scaling strategies. With these inputs, Tech Innovance has now put in place a procedure oriented operations' structure, involving fixed modules for workflows, which has optimized their operations and allowed them to expand their sales, while providing excellent customer support. This strategy has also helped them deal with their staffing issues as there is a given procedure to be followed by the employees to deal with issues such as maintenance, and customer support efficiently even if there is a shortage in staff. They have also recently inaugurated their first product showroom.



Company	Tech Innovance
Business	Home and Building Automation
Founded	2012
Headquartered	Pune
Founders	Prasad Gundecha Akshat Oswal

Highlights

20x

Customer have grown by 20x

800%

Revenues scaled 800% in 2013

Acquiring new customers will drive initial growth

Access to the right network can increase your customer base through referrals and word-of-mouth

THE COMPANY

Alok and Ashish were always web savvy kids. Alok had been a blogger through his later years in high school, and Ashish had developed an interest in hacking before the both of them joined Vivekananda Institution of Technology, Jaipur. It was in their second year of college that the two decided to explore the internet by taking up a new project, which was how FlitWebs came into being. Though their initial projects were mostly website designing projects for their friends, FlitWebs has since evolved into a complete internet solutions company with services such as web hosting, website design, search engine optimization, social media management, etc.

THE CHALLENGE

Acquiring new customers had been one of the initial challenges for the duo. They also started looking for help to manage their finances better, and soon realized that they needed to expand their customer base to generate consistent revenues to keep their venture profitable.

THE SOLUTION

Alok and Ashish had always been a part of their college E-Cell. It was through this association that they took part in the NEN E-Week celebrations in their second and third year of college. They also nominated their startup for NEN's National Student Startup Platform, TATA First Dot's 2013 edition, where they were selected as one of the judges' top 25 finalists. "It was through various seminars and workshops held during the E-Week that we learnt the basics of how to build and manage our business. These workshops covered a range of topics such as creating business plans, managing finances, pricing strategies, etc. Our involvement in TATA First Dot took us to Bangalore, where we had a chance to meet and network with hundreds of other entrepreneurs, industry experts and mentors", said Alok. "This network helped us realize that we were not the only ones who were taking on these entrepreneurial challenges and that gave us the confidence to take our initiative to the next level." Alok leveraged this network to acquire some of his initial clients, who continue to partner with them, till date. They have acquired multiple customers since then, through word-of-mouth. Their social media partnership with BuyHatke has been a long and resourceful learning experience for both the startups, and has paved the way for Alok to network and acquire new customers through BuyHatke's referrals.



Company	FlitWebs.com
Business	Web Solutions
Founded	August 2012
Headquartered	Jaipur
Founders	Alok Trivedi Ashish Sangai

Highlights

40x

Customer have grown
by 40x

Venture ideas can evolve over time to find the right niche

Setbacks can push you into identifying your venture's strengths and hence, your niche

THE COMPANY

Kabir Galaria and Ashwani Kumar had a passion for robotics right from their college days. Kabir realized that most of the knowledge available in this field was theoretical and felt the need for a good training institute in India which would give students hands-on experience. The duo decided to establish CVT Robotics, which focuses on providing educational, technical and material solutions to interested students. Now, CVT Robotics is also focusing on developing new and innovative products of the future.

THE CHALLENGE

Initially, Kabir and Ashwani focused on providing training classes in colleges, but college managements were unwilling to incorporate the robotics training sessions into their offerings. Lack of monetary incentives was the primary reason. Kabir and Ashwani hadn't generated enough revenue yet to offer lucrative packages to these institutions.

THE SOLUTION

Kabir and Ashwani soon realized that they needed to capitalize the knowledge and resources that they were developing to do something more than training students. To combat the problem of hostility faced from colleges, Kabir and Ashwani decided to rent their own premises and conduct classes during winter and summer vacations for interested students. They even set up a full-fledged robotics lab complete with the required tools, resources, parts and even the ambience, and made them available to every registered student through the course of his/ her training.

"We decided to use the funds generated from these classes to work on new and innovative products designed for the future. These products mainly deal with automation, but it gives us a great platform to productively use the knowledge that we have built up during the course of our learnings and our teaching", said Kabir. NEN's Kickstarting Your Venture workshop, a unique, hands-on workshop, designed to address challenges faced by entrepreneurs at the start of their venture helped Kabir. He says that the workshops motivated and gave him the initial tools and resources to grow the germ of his venture.



Company	CVT Robotics Robotics Training,
Business	Innovation
Founded	2012
Headquartered	Asansol
Founders	Kabir Galaria Ashwani Kumar

Highlights

3 YRS

Consistently full classes
over 3 years

Managing resources is essential for early stage startups

A strong business model will allow optimal use of available venture resources



THE COMPANY

Shankey Bansal’s interest in entrepreneurship started during his days as a student at the Indore Management Institute. He became the Secretary of the E-Cell at college where he organized entrepreneurship events. He participated in activities like the “50 Rupees Activity” and workshops of the TATA First Dot program, NEN’s national platform for student startups, in order to learn the skills required for becoming a successful entrepreneur. The spirit of entrepreneurship grew within him gradually and he currently owns multiple businesses, one of which is PHI Kids. Shankey noticed the lack of good pre-schools in Indore and started PHI Kids. Its mission is to provide a safe, caring and stimulating environment to educate children between 2-5 years of age.

THE CHALLENGE

Shankey wanted to create a business model which included targeting potential customers, market research, product development and devising ways of revenue generation. His biggest challenge was to ensure that he took all the factors into consideration while sticking to his budget.

THE SOLUTION

Shankey then turned to NEN faculty and mentor, Somayajulu Garimella, faculty mentor at S. P. Jain Institute of Management. He had been guiding Shankey since his college days. “I suggested Shankey not to scale up to high school just yet as it will require a lot of investment. Indore didn’t have the pre-school he wanted to build, so I asked Shankey to grab the opportunity and stick to opening a pre-school,” said Somayajulu. He suggested that Shankey finish his surveys first and look at the potential of his market.

Shankey went to 65 schools as part of his research and came up with things that he would do differently in his school. These included five Parent-Teacher meeting every month instead of one, keeping the student-teacher ratio to 12:1 instead of 35:1, and making sure that latches, switchboards and other dangers were out of the children’s reach. “My mentor, Somayajulu, taught me that personal interaction speaks louder than advertisements. That became my go-to-market strategy. He advised me to look at the business models of other start-ups to gain perspective. This helped me switch from mass marketing to the more effective focused marketing,” said Shankey. PHI Kids has since merged with ECS Bangalore, a school focused on learning through exercises, where Shankey contributes in the franchise development team.

Company	PHI Kids
Business	Education
Founded	2012
Headquartered	Indore
Founders	Shankey Bansal

Highlights

2

2 franchises in Indore, 1 in Hyderabad

Financial modeling can help you increase your sales and your profits

Strong business and financial strategies can drive the overall productivity of the company

THE COMPANY

YantraSeva is Pankaj Bhalerao's third business venture, which evolved from a proprietorship business that he had started while studying law in Indian Law Society's Law College, Pune. Founded in 2012, YantraSeva provides professional doorstep computer services to home users and small businesses. "We focused directly on the consumer market rather than corporate companies as our market base. We gained initial customers and traction by delivering quality computer servicing to our customers in an organized and professional manner. This showed our customers that we were reliable and more trustworthy than other local computer servicing vendors, who were our competition." said Pankaj.

THE CHALLENGE

Having generated revenue of more than 20 Lakhs in their first year of operation, the challenge for Pankaj was to scale quickly and also to increase their profits. Pankaj realized that he needed to develop a financial model to effectively fuel the growth of his company.

THE SOLUTION

It was during this time that Pankaj started attending NEN workshops expecting to learn more about networking, sales, business planning and financial modeling. It was during one of the financial modeling workshops that Pankaj came in touch with Shrirang Tambe, Managing Director of Ourea Capital Advisors. Shrirang, and Premanand, an associate at Shrirang's company, helped him come up with a business plan and a financial model by focusing on his short-term and long-term goals. Instead of focusing on the volume of sales to increase his profits, Shrirang and Premanand advised him to gradually increase his gross margin on each sale, and cut down his overhead expenses. Over the course of time, Pankaj developed an efficient, standardized, departmentalized and process oriented approach to his operations to reach more customers and provide quality servicing in lesser time, thereby increasing his sales and profits as well. The resulting growth has ensured that YantraSeva remains a profitable company, and Pankaj is now looking to acquire funding to scale his business.



Company	YantraSeva PrivateLtd.
Business	IT Hardware Services
Founded	2012
Headquartered	Pune
Founders	Pankaj Bhalerao

Highlights

5000x

Customer have grown by 5000x

500%

Revenues scaled 500% in 3 years

	2012	2015
Capital Revenue	20Lakhs	Bootstrapped 1 Cr
Employees	3	8
Customers	1	5000+ individuals & 300 offices

Resource usage should be optimized in the initial stages of your startup

A strong network of contacts can help in filling gaps in the available resources



THE COMPANY

Entrepreneurship piqued Pratap Nair’s interest during his student days, and he realized the business opportunity to start First Jobbz while he was pursuing an MBA from Devi Ahilya Vishwavidyalaya. Pratap found that there was a gap between the skills required by the corporate world and those taught at academic institutions which affected the placement prospects of students. This opportunity prompted First Jobbz to offer courses on soft skills development along with a few basic technical courses, such as basic programming in different programming languages.

THE CHALLENGE

Like any other startup, they faced the challenge of managing their finances. Banks were unwilling to give them a loan because of their inexperience. Another issue was the infrastructure. “We did not have a place of our own to hold our classes nor did we have the financial backing to get one.”

THE SOLUTION

Pratap has been a part of NEN since his college days. As part of the E-Cell and also as an E-Leader, Pratap attended many workshops which helped to build his business acumen. These included some important ones such as NEN Chief Mentor Raj Bhat’s workshop on managing finances and Deepak Khaitan’s workshop on critical legal procedures that startups have to follow in India.

One of the primary sources of inspiration for Pratap was Atul Bharat, a NEN Faculty, and now the co-founder of First Jobbz. Initially, Atul helped Pratap by using his network to find a temporary space where Pratap could conduct his classes. He later helped Pratap create a business model and device a strategy to acquire more students. Pratap worked closely with Atul to design quality content for his students, which set Pratap’s venture apart from the other local competitors. First Jobbz now has two offices in Indore and is soon planning to expand into Ujjain and Bhopal.

Company	First Jobzz
Business	Training Fresh Job Seekers
Founded	2011
Headquartered	Indore
Founders	Pratap Nair

Highlights

2
established offices in
Indore

Having a good branding strategy can beat your competition

Market the services your brand provides through personal interactions

THE COMPANY

Be it in school or as a student in his college - Maharaja Institute of Technology, Ajay had the edge over others when it came to planning events. Combining this talent along with his zeal to be independent, he decided start a professional event management company called Rocket Events. The venture specializes in providing a wide range of need-based services to clients in various personal and corporate events.

THE CHALLENGE

Since Rocket Events was a new company, customers were wary of hiring them to manage their events. Their most prominent competition was the group of local vendors, and although Ajay's company offered a lot more, he needed to build a customer base for his venture.

THE SOLUTION

To address his business challenges, Ajay connected with Chiranthana, a NEN faculty. "I asked Ajay to avoid fancy advertisements and promotions. Instead, he should stick to one-on-one interaction with corporate companies and other clients," said Chiranthana. Ajay approached potential customers and talked to them about how he could give them the best event management services along with a few fun activities. He gave them the complete package of music, food, decorations and anchoring for a price just 5% higher than his competition. This strategy pleased the customers and brought in more business.

Some of the things which he did differently from the local vendors included getting a sound system which could cater to 1000 people and introducing backdrops as decorations. Excelling in these two areas gave him an edge over other event managing companies.

Ajay also managed media relations and ensured coverage for his events by connecting with local publications. Consequently, client satisfaction and trust in his services increased. "I educated my customers about how I could help them promote their event. Currently, I am connected to eight major hotels in Mysore and have organized more than 900 events to date," said Ajay.



Company	Rocket Events
Business	Event Management
Founded	2010
Headquartered	Mysore
Founders	Ajay Kiran

Highlights

2011

Nominated for Global Student Start-up awards in 2011

TOP 30

1 among top 30 student start-ups in India by eDC IIT-Delhi

Targeting the right customers can accelerate your venture's growth

Identify your niche customers by taking into account your business' core requirements



THE COMPANY

Srijit Sett had always been interested in starting his business. This interest in entrepreneurship deepened through his membership and eventually leadership of the E-Cell at the Future Business School in Kolkata. He set up S M Distributors as a pharmaceutical product mediator between pharmaceutical manufacturing companies and retail stores. The validity of his business idea was assured when within a few months of starting up, the company acquired more than 500 customers.

Company	S M Distributors
Business	Distributors
Founded	June 2014
Headquartered	Hooghly, West Bengal
Founders	Srijit Sett

THE CHALLENGE

S M Distributors' biggest challenge was cash flow management and availability of credit. Cash flow was critical since demand was considerably higher than supply in the pharmaceuticals industry and the company needed to have good credit facilities to ensure that the company survived in the long term.

THE SOLUTION

Srijit had always been a part of the E-Cell on campus and later became its E-Leader. While organizing NEN's workshops and events, especially 'Kickstarting Your Business' and 'Getting to Market' workshops, he gained the skills and knowledge required to run a business.

"NEN has been very helpful throughout my entrepreneurial development. One of the important points that I still remember from the Getting to Market workshop was that it was important to see how many customers know you rather than how many customers you know," he said.

To sustain his customers, Srijit used a CRM tool to track credit given to customers. This strategy helped in identifying reliable customers and build credit reserves at his venture. He is now planning to expand his business to 6-7 more districts.

Highlights

500

Garnered more than 500 customers in 6 months

20

Hired 20 employees in 6 months

A strong and talented team can be a venture's biggest asset

Effective company policies and a strong organizational structure can help bring out the best of your human resources



THE COMPANY

Vaibhav has been involved in entrepreneurship since his school days having established his first business then. He has since then finished his graduation from Swami Keshwanand Institute of Technology, and started Ways & Means Technology in 2011. Ways & Means Technology provides business solutions such as application design, application development, networking solution, etc. for the mobile, web and software platforms. These solutions are customized for every project to ensure that the company provides high quality solutions which use business-pro technologies, to their clients.

THE CHALLENGE

In the early days of starting up, Vaibhav focused on hiring the right talent for his team. However, laying down an organizational structure and devising company policies became a challenge. Retention of the talent would depend significantly on providing the right benefits, compensation and work environment.

THE SOLUTION

Vaibhav was an active member of the E-Cell at college and helped organize many entrepreneurial activities on campus. The learning gained from such experiences helped while creating the business plan and model, and marketing strategy for his venture. He ensured that he built both knowledge and skills were required to run a business including devising an effective human resource policy.

"It took me some time to finally set down the right strategy and policies, and I made a few mistakes initially. But the trick is to ensure that I don't repeat my mistakes and to continue to better my company", says Vaibhav.

Now, Vaibhav has expanded his projects to over 19 countries by building a strong and talented team, some of whom are from the first batch of employees of Ways & Means Technology. Vaibhav has kept in touch with his mentor from college, Prof. M. L. Bhargav, who gave him valuable advice and strategic direction whenever needed.

Company	Ways & Means Technology
Business	IT Solutions
Founded	2011
Headquartered	Jaipur
Founders	Vaibhav Jain

Highlights

1100

Undertook more than
1100 projects

80-100%

Revenues scaled
80-100% every
year since 2011

Attracting initial customers to use a new service can be tough

Paid marketing is not always the answer to building and advertising a brand



THE COMPANY

Vinay had always been fond of travelling but it was during his time in Singapore, working at a software firm, when Vinay realized that he could use this fascination for tours to start a venture of his own. It was then, in 2009, that he founded Royal Mysore Walks, a walking tour company that specializes in offering unique guided offbeat tours based on the art, heritage, architecture, history and culture of the city of Mysore

THE CHALLENGE

In the early stages of the start-up, the main challenge faced by Vinay was to convince people to try his unique walking tour of the city. He was in desperate need for a game plan to attract customers and establish his brand as a quality tourism organization in Mysore.

THE SOLUTION

Vinay's association with NEN began in his first year of the business itself through their mentors. "Vipul Rawal mentored us and Tripat Singh, taught us to look at a more holistic picture of our idea and, later, also helped us in identifying different areas of our venture to focus on like marketing, sales and financing," he said.

This led to the introduction of a host of new tours for his customers. Vinay provided rented cycles to his tourists to take trips in narrow alleys of old Mysore to explore the real culture of Mysore. He also introduced an open jeep tour to cover King Tipu's palace. Vinay incorporated the habit of continuously collecting more than a hundred years of history of Mysore to find and develop stories that keep his customers fascinated. He has established a robust online presence for his brand by offering his unique content on his brand's website and blog. "I don't believe in paid advertisement. According to me, media looks for articles which are fascinating and satisfies natural curiosity. Several trip advisors came for our tours, and their articles along with customer reviews caught the attention of UNESCO," said Vinay. Royal Mysore Walks has since gained recognition on an international platform and has been featured on platforms like National Geographic, Lonely Planet, and NDTV Good Times. Vinay left Royal Mysore Walks to pursue his MBA at the University of Oxford.

Company	Royal Mysore Walks
Business	Touring
Founded	2009
Headquartered	Mysore
Founders	Vinay Parameswarappa

Highlights

15,000

Has attracted more than
15,000 customers

Creating and meeting sales deadlines can drive sales and revenue in a venture

It is essential not to rely on funding and investments



THE COMPANY

As a student at Velammal College of Engineering, Chennai, Santosh was an active member of the NEN E-Cell. "It was here that I saw young entrepreneurs talking about their ideas and experiences. I was completely awestruck by it, and it drove me to try to implement my ideas." Santosh started UMM Studios in the second year of his college. UMM Studios now provides services in branding, digital technology and digital marketing such as website development, business information management, corporate films, etc.

THE CHALLENGE

As with a lot of startups with a technological background, managing the venture's finances, and also implementing a financial strategy was one of the important challenges faced by Santosh. He said, "We never believed in a strategy which we relied upon or looked forward to external funding or investment." Santosh needed to meet his sales deadlines to keep his venture afloat. Another issue which Santosh faced was to keep his employees, and help them give their best, while they took the challenging startup ride with him.

THE SOLUTION

Santosh soon realized that putting all his team's efforts into developing and implementing his products or services was probably not the right approach for his company. This drove him to create and meet his sales deadlines on a monthly basis, just to ensure that his venture stayed afloat and that all his employees were paid and compensated for their work. This sense of responsibility, and a complete reliance on their sales efforts has not only helped him develop and provide high quality, reliable services, but has also created a strong financial base for the company. Santosh's involvement with NEN has also helped him in other ways. "Vishnupriya, an NEN Consultant, and my mentor has been a guiding light through our entire startup journey. I have never hesitated to reach out to her for help, no matter what the problem was, she has always helped me figure a solution out either by working on the problem with me or by connecting me to someone who could help me out with the issue." The NEN network has helped Santosh connect with various startups and entrepreneurs who have slowly become returning clients for the company. The network has also significantly increased the venture's visibility through organic marketing and word of mouth. Continually sharing his vision, sharing inspiring startup success stories, and never missing the deadlines to provide for his employees has ensured that Santosh retained his team through this journey.

Company	UMM Studios
Business	Web Solutions
Founded	2008
Headquartered	Chennai
Founders	Santosh Palavesh

Highlights



Has never missed a deadline to meet his employees' cheques



Still retains his first and second employees

Sustaining a non-profit organization

A strong marketing strategy can boost awareness campaigns



THE COMPANY

Aditi is a self-driven person who doesn't believe in theoretical knowledge. Instead, a practical approach to solving issues can make the world a better place. She dropped out of college to do something more fulfilling and founded Pet Owners and Animal Lovers (PAL), an NGO that provides medical care and shelter to stray animals.

THE CHALLENGE

One of the major challenges faced by Aditi was to create a sustainable model for her non-profit organization. Since her trust relied primarily on donations, managing operations at her preferred pace became a challenge. She needed to come up with strategies that would maintain the long-term sustenance of her organization.

THE SOLUTION

To promote her organization, Aditi used social media and websites like animalbarn.org. She roped in a mentor, Kaustubh Dhargalkar, a professor at Welingkar Institute of Management and NEN faculty, who said "Aditi was an extremely self-motivated entrepreneur and didn't need much motivation. She lacked information about running an NGO, which we helped her out with. Her passion towards her organization took care of the rest."

Aditi went on TATA Jagriti Yatra to do her groundwork on how non-profit organizations work, and some of the Yatra volunteers promoted her campaigns on their campuses. It helped Aditi organize workshops, training programs, fashion shows and other fun activities like composing music to advance her cause.

Aditi approached colleges with written proposals to get volunteers for her NGO. She actively participated in festivals, contacted professors for permission to deliver lectures that spread awareness. "We get money from personal donations. We also created a model of community. For example: if there are sick stray dogs in a colony, we convince the society to donate newspapers and scraps, which we sell to raise enough money to treat these animals. We are also trying to work with pharmacy and food companies to help animals by setting up free veterinary clinics," said Aditi. PAL has since tied up with several clinics to provide healthcare for stray animals and has also evolved a revenue source through merchandizing.

Company	Pet owners and Animal Lovers
Business	Animal welfare
Founded	2010
Headquartered	Mumbai
Founders	Aditi Nair

Highlights



Topped public voting in Mahindra Spark the Rise

Sustaining a venture can be difficult for new entrepreneurs

Startups might need to pivot to cater to the market

THE COMPANY

Savita conceptualized Springs Innovations to create an ecosystem of ideas, innovations and creative expressions for children, youth and businesses. She wanted to help students discover their creativity at an early stage and to encourage innovative and creative thinking in children right from kindergarten. The venture also offered specially designed e-learning modules for students.

THE CHALLENGE

After the initial launch, Savita had reached a place where she had developed doubts about the sustainability of her venture. She was unable to attract students to take her courses. The schools she approached were unwilling to collaborate since it was a traditional business model and there was no immediate monetary gain for them. It was almost impossible for her to get her word across to the school management.

THE SOLUTION

Savita's journey took a new turn when she came in contact with Kaustubh Dhargalkar, NEN faculty and professor at Welingkar Institute of Management after two other mentors couldn't help her. "Kaustubh understood my difficulty in less than a minute. He asked me to convert my content into live interactive videos. So I designed 20 TV telecast quality videos with students as a part of marketing content," said Savita. She visited schools to research on the assignments and projects given to students and used it to develop 80 online tools to encourage innovation among students.

"She came to me like a typical teacher. I made her realize that if she wanted to scale up, she would have to forget that it's a one-man or one-woman business. I asked her to train other people at the art of bringing out the creativity in children. Initially, her model was based on teaching children during vacations. But now she has evolved the business into an online portal where she takes up challenges from corporate companies and asks students to solve the case studies," said Kaustubh.

The most important skill she learnt through this experience was to think from a child's frame of mind. Her strategies included collaborating with a game designing company to work on scalable digital solutions. Kaustubh helped her evolve from a consultancy set up for educational institutes into a research and innovation organization which not only helped businesses with their research but also with reinventing products, building content, optimizing packaging, improving communication among others.



Company	Springs Innovation
Business	Education
Founded	2006
Headquartered	Mumbai
Founders	Savita Rajiv

Highlights



Won Cherie Blair Foundation
award

Lack of business acumen can deter upcoming entrepreneurs

Business acumen can be acquired and honed with plenty of available resources



THE COMPANY

Being an entrepreneur was not an option for Mudit Thakkar, who hails from a non-business background. But after working in Robotics for six years, Mudit felt there was a need for practical skills in the industry and engineering colleges in Central India were not building the same skills in their students. He founded Edo Square with the vision to fill this gap. The company provides practical training in fields of robotics and programming and also provides a research platform for students to pursue their technology dreams.

THE CHALLENGE

Mudit says that one of the major challenges he faced was convincing his family and society about the decision to start a new venture since he did not belong to a business-oriented family. The same lack of business experience, he thought, would hinder the growth of the company.

THE SOLUTION

Mudit came across NEN while searching for organizations which help entrepreneurs grow. He attended several NEN seminars and workshops and the workshop on ‘Key Legal Procedures for Startups in India’ taught him about critical legal compliances especially while showcasing innovative products online. Having gained initial customers to sustain his business in Indore, Mudit started building a platform which offers an online space for his robotics students to sell their products. He wants to expand the platform to allow all Indian entrepreneurs to showcase and sell their products online. This required awareness of acquiring and using copyrights and intellectual property rights for his clients.

Mudit has launched other initiatives to complement his business’ vision, one of which includes the Flair Research Club. This club, present in several engineering colleges, organizes free events where experts from a given industry, come and share their experiences and knowledge. Mudit is now looking to acquire funding and investors to scale his venture beyond Indore. His success has eased his family’s worries about his decision.

Company	Edo Square Training and Research
Business	Research Development and Training
Founded	2012
Headquartered	Indore, MP
Founders	Mudit Thakkar

Highlights

150x
Customer have grown by 150x

19x
Revenues have scaled 19x

Finding team members with the required skill sets can be tough

Training modules can help team members acquire the required niche skills

THE COMPANY

Sneha was passionate about robotics but often couldn't source high-end equipment for her robotics projects in Indore. This requirement motivated her to start MG Automation with Ish Gupta in the last year of engineering at Shri Ramdeobaba Kamla Nehru College of Engineering. MG Automation now has a portal which offers products such as 3D Printers, Adafruit Drivers, Lighting Project Kits, Arduino Starter Kits among others.

THE CHALLENGE

Like any new startup, they wanted to expand their customer base and increase market presence. Also, after moving their headquarters to Nagpur, they were finding it hard to find the right talent. "Nagpur being a tier two city, we had a hard time finding the right talent for our operations. The talent that we found in Nagpur wasn't good enough, and it was tough to convince others to relocate to Nagpur," said Sneha.

THE SOLUTION

To gain new customers, Sneha and Ish stepped up their marketing activities especially social media marketing. They also started promoting MG Automation in colleges to attract students to try their products.

Participating in TATA First Dot, NEN's national platform for student startups gave the founders insights into the business world. By connecting with their peers, they also understood the universality of the challenges faced by entrepreneurs.

"To deal with the problem of finding better team members, we decided to learn all the required skills ourselves, and then train any team members that we hire," said Sneha. "This not only solved the problem of finding the people with the right talent but also helped us understand our business and products better."



Company	MG Automation Technologies
Business	Import/Export
Founded	January 2012
Headquartered	Nagpur
Founders	Sneha Agrawal Gupta Ish Gupta

Highlights

100%

Profits scaled more than
100% since 2012

Building a customer base is a major challenge for early-stage ventures

Customers need incentives to become early adopters

THE COMPANY

Vijay Sharma graduated from BITS Pilani and joined NEN as a program manager for TATA First Dot. Following this, he joined a startup called Practo Technologies as their Marketing Manager. It was his time here when he and his team came up with the idea of a cloud telephony service provider for small and medium enterprises. It aimed at providing virtual phone numbers and telephony applications to businesses. They decided to name this venture Exotel.

THE CHALLENGE

The major challenge faced by Vijay was in acquiring telecom companies like Tata and Reliance as customers. The venture's most significant liability was the lack of marque clients who could add credibility to their services. The delay decelerated growth of the enterprise, and it became urgent for Vijay to have a strategy that could bring onboard the big players in telecom.

THE SOLUTION

Exotel had acquired 2-3 initial customers, and they built their customer relationships by rewarding these initial customers with discounts. They also decided to focus their attention on targeting and acquiring customers who were early adopters and were open to trying new services. They even started giving them free trials. These changes helped them build a vast referral network and a lot of publicity followed by word of mouth. Once their customer base was built up, the telecom service companies were more than happy to extend their services to Exotel, which in turn boosted the growth of their business.

Vijay joined NEN right after college after bumping into Raghab Panda, the then Associate Director at NEN, at NASSCOM Product Conclave 2009. At NEN, he was exposed to an extensive network of mentors and technological entrepreneurs one of whom was Srikrishna, CEO at Sattva, who gave him the confidence to build something on his own. Working and creating Practo with Shashank ND gave him an invaluable experience of working in a startup environment. Vijay left Exotel in 2014 to start his own venture.



Company	Exotel
Business	Software
Founded	2011
Headquartered	Bangalore
Founders	Vijay Sharma, Shivakumar G Ishwar Sridharan Siddhartha Ramesh

Highlights

₹2.5Cr

Received 2.5 crores funding from Mumbai Angels and Blume Ventures in 2011

₹4 Lakhs

Generates revenue of 4 lakh a month

Creating an entrepreneurial ecosystem

The lack of a sound ecosystem is a disability slowing growth

THE COMPANY

Shashank ND, a graduate of **National Institute of Technology Surathkal**, founded Practo Technologies in 2008 when he experienced tremendous difficulty in getting access to medical records during a family medical emergency. Since its inception, Practo is focused on making medical data more accessible for both patients and doctors. It also offers tech products such as Practo Ray and Hello for the healthcare industry to enable booking appointments online, and to provide doctors with an efficient practice management solution.

THE CHALLENGE

"At the time of starting my venture, the entrepreneurial ecosystem wasn't mature," said Shashank. According to him, people did not have any awareness of entrepreneurship least of all student entrepreneurs. "People found it very difficult to comprehend entrepreneurship as a career option, and there wasn't a structured system to follow to become entrepreneurs," Shashank said. Access to capital was low, and there weren't many angel investors.

THE SOLUTION

"NEN was the only organization which had a deep network when I started my venture. The bandwidth they had was enormous, and their reach was what enabled us in the beginning and helped us with networking connections," Shashank said. In NEN's entrepreneurship events, "they put us in the spotlight and gave us the initial help and encouragement we needed. They were the only organization that understood student entrepreneurs, and this was something that we needed," Shashank said. He also added that NEN introduced him to incubators and angel investors. Eventually, venture capitalists took notice of his venture and its potential. "NEN's Sameer Kanth introduced us to Morpheus. This introduction was a game changer. With incubation our idea cemented, execution improved, venture capitals noticed us and money trickled in," Shashank said.



Company	Practo
Business	IT/Healthcare
Founded	2009
Headquartered	Bangalore
Founders	Shashank N D

Highlights

100,000
Verified doctors

3M+
Patient recommendations

25M
Patients/year

A robust scaling strategy can drive efficient growth in initial sales

Mentors can help in designing an effective sales strategy by identifying essential factors



THE COMPANY

While still in IIT Kharagpur as a student, Gaurav Dahake realized the difficulty of finding the best deals on e-commerce sites during one of his purchases. So, Gaurav created BuyHatke, a dynamic cross product which is a one-stop-shop space to compare prices from more than 50 e-commerce portals including Amazon, Flipkart, Jabong, SnapDeal, etc. to select the best deals.

THE CHALLENGE

BuyHatke started as a B2B product tailored as a price intelligence tool for eCommerce clients. Gaurav soon realized that it was myopic to limit the venture to just price comparison. However, Gaurav and his team couldn't make up their minds to select the area of their business to focus on and scale up - search engine, social recommendation platform or a portal that drives business to other e-commerce sites.

THE SOLUTION

Gaurav's association with NEN started when he nominated BuyHatke for Tata First Dot 2013. "It was a brilliant platform for us. In the sense that, we got awesome feedback from mentors (ESPN), Sony Joy (Mobme Wireless), who kept in touch with us over mails for the initial 3-4 months to give us invaluable advice on our operations", said Gaurav. "Apart from that the media coverage that we received from live Mint, the Hindu and NDTV profit helped us to acquire the early customers.

"It was through TATA First Dot's mentoring sessions that we came in contact with Rahul Dev Gupta, CEO of Kuruvindun, who started mentoring us. He asked us to focus on factors like the business potential of these ideas, the challenges faced in each specific idea, the time taken to implement these ideas, and to identify the idea with a bigger market."

Their mentor also advised Gaurav to adopt the B2C business model to scale up and create a stable revenue model. As part of changing their model, he asked them to rebrand the venture as a shopping research and solutions company.

He also provided technical advice on their product, the BuyHatke tool, which compares information on pricing, shipping patterns, coupon codes, discounts and payment options. This tool used Ajax technology which couldn't be indexed by search engines and resulted in lowering organic visits from search engines. Rahul helped them create static PHP pages for different searches which instantly increased online footfalls.

Company	Buyhatke
Business	Retail Solutions
Founded	2012
Headquartered	Delhi
Founders	Gaurav Dahake Prashant Singh

Highlights

2.5Billion

Sales of 2.5 billion per month on partner's portals

1 Million

visits per month

Team members are an essential ingredient to making it work

Team building for scale



THE COMPANY

Richa and Abhishek, IIM-B classmates, started NextGen in 2009 to offer consulting in the green sector. NextGen is a sustainability management company and initially started with offering services in carbon accounting. They also have a patented technology for a reactor that breaks down 900 varieties of organic waste into fuel, and can be used to power telecom towers at low costs.

THE CHALLENGE

The entrepreneurs found their most significant challenges in building a team of passionate team players. They wanted entrepreneurial individuals who possessed the grit to work in rural and tribal areas where the plants were located, plants are located," co-founder Abhishek Humbad said.

THE SOLUTION

NEN founder, Laura Parkins advised Richa and Abhishek to hire individuals who were in for the long haul and to set **clear expectations**. "What we learned was to look for passion and to see if that passion is sustainable," co-founder Richa Bajpai said. Richa was also mentored by NEN's experts who advised her to hire people **who believed in her vision** and had the **same work ethics**, like her, "We learned that team members should possess the right attitude and should be **geared to advance the business**," Richa said.

NEN also helped the founders incubate their venture at NS Raghavan Centre for Entrepreneurial Learning (NSRCEL) at IIMB. The non-profit also provided support for networking which in turn enabled them to acquire clients. Laura also engaged with the founders through their business plan and on-ground plans creation processes.

Company	Next Gen
Business	Tech/Carbon Accounting
Founded	2009
Headquartered	Bangalore
Founders	Abhishek Humbad Richa Bajpai

Highlights

\$150mn
Development Capital

6mn
Beneficiaries

150+
Corporates

30
Countries

40,000+
Non-Profits

Finding Customers

It takes more than money

Mentoring helped Madhuri get more customers, even while reducing costs and growing profits.

THE COMPANY

In 2008, when Madhuri Ruia founded Integym she decided to turn her interest in Nutrition and Health into a business. She bootstrapped the business and invested in creating the physical infrastructure for a modern gym.

THE CHALLENGE

Allocating capital and hiring team members was the easier part. Acquiring customers became a considerable challenge; as there were very few walk-ins. With monthly expenses including salaries and rent mounting, Madhuri realized that she needed help if her business were not just to survive but grow and turn profitable.

THE SOLUTION

Madhuri attended **NEN's Tools for Growth Program** in November 2009 where she met NEN mentor, Raj Bhat. Raj worked closely with her, spending one day every week at the gym. With Raj's inputs, she trimmed needless expenses, cut back on a bloated team and leveraged her reputation as a leading nutritionist to reposition her gym as "an intelligent" fitness option.

Madhuri was able to turn her business around in just three months of professional mentoring. "It's been a dramatic turn around of events, ever since he started mentoring me. The changes have been quick; it seems like everything changed overnight. From eight to nine footfalls from Jan 2009 to Nov 2009, I've had 90 enquires a month! And that's been staggering for us."



Company	Integym
Business	Health & Fitness
Founded	January 2008
Headquartered	Mumbai
Founders	Madhuri Ruia

Highlights

10x

Customer have grown by 10x

2 Yrs

Sales doubled in 2 years

Nobody knows your business better than you

Mentorship helps you create a niche for yourself



THE COMPANY

While meeting with clients of her husband's machine manufacturing unit, Bala Tripura Sundari realized the requirement for training in the technical sector which was at a very nascent stage. Thus, she started Involute Automation Institutions, in 2011 to mobilize and train students with diploma/ITI/engineering backgrounds. The students are prepared to meet client requirements in machining, assembly, and maintenance primarily targeting the automotive industry.

THE CHALLENGE

"I didn't know the right way to go about my business, regarding certain fine-tuning decisions like finding the right market and the like of it. Sometimes, I lacked direction, though, on the whole, I felt I knew what I was doing," Bala said. While Bala was satisfied with her business, she wasn't in sync with the current market trends.

THE SOLUTION

"My mentor has been my sounding box, and tells me the right way to go about the business," she says. Mentoring helps one focus and analyze essential aspects of the business. "Nobody knows your business better than you, but a mentor will create a kind of thinking and awakening in you wherein you analyze your market, assess capital, get a better understanding of the business," she affirms. According to her, mentors tell you straight off in which ways one could be successful or not. It helps in understanding yourself and crystallizing your thoughts, thereby getting rid of misconceptions about yourself or the market. "My business plan targeted the automotive industry and I was looking at markets in Karnataka, Chennai, and Maharashtra even though I was based out of Hyderabad." She faced an issue with sourcing people and sending them to the other states as many of them were reluctant to migrate. Her mentor from NEN pointed out that she had already invested in infrastructure and to move now would create a huge dent in her revenue. She advised Bala to tap into the local market. "This changed my business and I started making revenue right away instead of a year from starting off."

Company	Involute Automation
Business	Education/ Manufacturing Industry
Founded	2011
Headquartered	Hyderabad
Founders	Bala Tripura Sundari

Highlights

10x

Customer have grown by 10x

3

Three institutes established

30%

Profits include 30% of sale

Strategies to up sales

How to reduce expenditure

THE COMPANY

The sister duo, Neelam Gupta, and Meenakshi Gupta were a frustrated lot when it came to finding clothes that fit. They knew that many plus-sized women shared their sentiments. Sensing an opportunity, the sisters started Damyanti, a boutique retailing fashionable clothes in the plus size range.

THE CHALLENGE

While running the boutique, Meenakshi realized that she didn't know how to gain visibility for her store. Additionally, the challenges of return on investment and movement of stock were plaguing the venture soon, in order to curb the situation.

THE SOLUTION

Meenakshi found a mentor in Gauri Jain, who helped her chart her income and expenditure. Gauri suggested that Meenakshi invest on sizes that were fast selling and avoid spending on dead-stock. She helped her understand the bestselling and lean months which altered the stock movement. Other strategies suggested by Gauri were to give discounts, invest on right kind of fabric depending on the occasions and to do radio advertisements. These moves not only increased the number of walk-ins but also helped Meenakshi create a niche for her store.

Expenditure was controlled by providing tailors with raw materials and ensuring the contract was assigned to them before making the purchases. The savings, in turn, helped close a deal with eCommerce client SnapDeal which increased sales for the boutique.



Company	Damyanti
Business	Retail
Founded	2013
Headquartered	Jaipur
Founders	Meenakshi Gupta Neelam Gupta

Highlights



Working on launching new range for plus size women



Is launching videos in which models will be promoting plus size clothing

Business connects in the industry take you a long way

Advice from market experts makes a difference



THE COMPANY

Graduates from M Visvesvaraya Institute of Technology Bangalore, Darshan R and Nag Manohar were plagued by the regular round of engineering placements; they didn't want to opt for standard-issue IT jobs. With a burning urge to do something different and on their own they decided to venture into the F&B business by launching a restaurant specialized in hotdogs and it's many variants.

Company	Hungry Hogs
Business	F&B
Founded	2009
Headquartered	Bangalore
Founders	Darshan R Nag Manohar Rahul Cherian

THE CHALLENGE

Since the trio had no experience in business studies or in the F&B business, they lacked confidence and needed to know if their idea made sense and most important of all if it would work. They also needed to know the way to go forward each step at a time and how to refine their revenue model.

THE SOLUTION

"NEN has helped us two-fold – **direct access** to people in the industry as well as providing motivation and inspiration," Drashan Ramagoudra said. NEN founder, Laura Parkin put them in touch with Griffith David who owns most of the subway franchisees in South India. "Getting introduced to **people in the industry** with relevant experience helped us **gain insight** of what it entails to get into this field and how to take each step forward. It was also a **confidence booster**," Darshan said. Laura Parkin helped with the **business angle** as well, "our specific idea about the hotdog cart model was changed because of her, as she said it wasn't feasible in India and that it wouldn't work," he said. They were also taught **how to scale up**, and **refine their revenue model**, with advice on whom to target and what kind of events they should sell hotdogs at. "NEN taught us to **take the right opportunity at the right time** and provided perspective on how to plan for **long term benefits**, thinking ten years down the line," Darshan said.

Highlights

1,14,000
Hotdogs sold 1,14,000

Revenue Generation

How to break-even after getting funding

Mentoring and Incubation helped Saleem look at niche aspects of the business model, thereby increasing his product offerings

THE COMPANY

In 2012, Saleem Mohammed started Xcode, to enter the uncharted market space of genetic-based wellness. He bootstrapped the business and later received two crores in angel funding through the incubation centre at Vellore Institute of Technology (VIT).

THE CHALLENGE

However, raising funds was relatively easy for Saleem. It was revenue generation and building a customer base in a completely new market space that were roadblocks. He needed to find his way around both challenges to scale his venture and become profitable. Saleem soon realized he needed help, if his business were to survive and grow.

THE SOLUTION

Saleem was incubated at VIT and was mentored by Prof. Balachandran, an NEN faculty mentor who spearheaded the TBI (Technology Business Incubator) at the institute. With focused mentoring, Saleem reviewed and revised his business model by increasing his product offerings. He also started looking at different channels for customer acquisition. I started looking at avenues that hadn't occurred to me earlier," he said.

Moving from a 'direct to consumer model', Saleem started looking at corporate companies and healthcare segments, tying up with health labs and medical centres. "This move ensured a noticeable revenue generation," he said.



Company	Xcode
Business	Healthcare
Founded	2012 July
Headquartered	Chennai
Founders	Saleem Mohammed

Highlights



Listed as "Hottest startup of the year 2013" by Bussiness World



Awarded "Innovators under 35 - India, 2012" by MIT Technology Review



Received grants from "Bill & Melinda Foundation" in 2014

Even without formal business training, Entrepreneurship is possible

Mentored by Raj Bhat, 'he's my guru'



THE COMPANY

Kirthana Ramarapu returned to India from the States to find there weren't many workshops in India for children that were aimed at developing skills through movement vocabulary which is a combination of dance, fitness activities and academics. She saw the immense potential and market fit for the same and thus started Kinderdance in 2009.

Company	Kinderdance
Business	Movement vocabulary training for kids
Founded	2009
Headquartered	Bangalore
Founders	Kirthana Ramarapu

THE CHALLENGE

She didn't have formal education in business or management studies. "When I started Kinderdance I had some fixed notions about how the business should be and what I need to do." She realized that most of the time her notions about running the business were wrong. "We started with zero experience, didn't know what the organization structure should be, and was completely clueless about HR and payroll," she said. "I was at sea."

THE SOLUTION

"I was fortunate to attend the **Tools to Your Grow Business** workshop taught by John Mullins, at NEN. It was like a mini-MBA; it gave me everything I needed to know for my business venture," she said. Today, whenever she faces any challenge, "I go back and read those notes, the complete case studies to be able to understand and then apply it to my business venture. I feel these types of courses that NEN has been developing for entrepreneurs and getting them to scale themselves is a great opportunity and a **very good platform.**"

Highlights

40+
Schools

25+
Women Entrepreneurs

10000+
Kids

50+
Teachers

Getting to market

Identify your target audience

Mentoring helped Sreenath rebrand his offering as a high-end service product which was scalable



THE COMPANY

Sreenath and Sreejith, alumni of Xavier Institute of Management, Bhubaneswar started Exploro in July 2013 after brewing over their idea through final year of business school. Their business idea was to create an innovative drag and drop software and hardware which could change the way common people perceived robotics and embedded systems.

THE CHALLENGE

Exploro products act as educational aides for both school children and engineering students. They are based on the founders’ philosophy that education is most effective when students apply their learning to create things. While he was clear about product positioning, Sreenath felt he needed direction to identify the target audience, and nail strategies to make his offering economical and viable. He also had to decide if theirs was B2C or B2B model, and find the most scalable approach to get to market.

THE SOLUTION

Rajeev Roy, an Associate Professor at IIM Raipur, has been engaged with NEN since 2002 and has played a key role in mentoring Exploro right through their B Plan ideation to product development, validation, and testing. He helped the team decide if they were a product or services company – retail the product or conduct classes. The first model required a manufacturing unit which had its own challenges. Besides, the product could be easily replicated without branding and positioning. To make the classes’ option viable, Rajeev recommended that the founders target and train engineering students. These students can then take the product to their respective colleges, forming a scalable model that didn’t require the entrepreneurs to be physically present

Company	Exploro
Business	Robotics/Education
Founded	2013
Headquartered	Trivandrum
Founders	Sreenath AR Sreejith MS

Highlights



Finalist in Google – NASSCOM
1000 startups

Equipped with pioneering technology

Enabled and empowered by apt mentoring support



THE COMPANY

Siblings Pavan and Rakesh Thatha were studying at IIT Mumbai and IIT Madras respectively, when they built IDAS, a product addressing the challenges of internet security in 2010. IDAS is a two-factor authentication solution that provides security against common and advanced hacking attacks related to identity frauds, phishing, replay attacks and social engineering. In addition to providing high level of security, it is more affordable and easier to integrate and use than traditional alternatives.

Company	Shield Square
Business	IT/ Enterprise Security
Founded	2010
Headquartered	Hyderabad
Founders	Pavan Thatha

THE CHALLENGE

The duo's biggest challenge was funding their venture. They had bootstrapped the venture with limited funds, and were looking to infuse the venture with funds raised from investors. But they weren't sure how to go about it or where to start.

THE SOLUTION

NEN helped by directing them to Chandu Nair, mentor and investor. Chandu helped the founders to focus on **business development and fund raising** while making changes or introducing services that helped scale the business. Vishnu Priya, NEN consultant in Chennai also, "directed us to companies for our pilot project and helped with evangelizing our company. This period brought in marked changes including new clients, which ensured that we could carry on with our venture," Pavan said.

Highlights

60,000

Protecting more than
60,000 Internet

70

Properties across 70
countries

Understanding the nuances of Investor Profiling

Essentials needed to effectively sell your pitch



THE COMPANY

Santosh Yellajosula of BITS Pilani analyzed that only 35 percent of students were placed on campus and the rest were clueless about finding jobs. To bridge this gap, he started themauka.com to be the single destination for students to find jobs and internships, polish their employability skills and build a successful career. The portal also made it easy for recruiters to find talent from anywhere in India.

THE CHALLENGE

Santosh's primary challenges were around selecting an investor and making effective pitches. He need help with both. Operationally, he needed guidance on setting up a fellowship program for aspiring student entrepreneurs.

THE SOLUTION

"NEN helped by showing us a **structured path** to adding value to our business – starting with the basics of finding the right investor and pitching our idea," Santosh said. NEN advised him to **find investors** who could help build teams, and bring in potential partners and customers. "One of the important things that NEN taught me was to evaluate the **relevance of the investors'** network to my business and if **their philosophy** towards startups synced with mine." More importantly, to evaluate their **track record** when the venture went through a downturn which is inevitable in the journey of any startup. "This was eye-opening and took us a long way as we successfully zeroed in on our investor and were able to sell our idea."

When Santosh pitched his venture, he was advised to sell the positives – the efficient team, capacity to scale and market scope for his idea. He also received support from NEN's Sujaya Rao, who helped conceptualize the fellowship platform for aspiring entrepreneurs. "She helped us reach out to all E-Cell members and helped sculpt the program."

The founders of Mauka closed shop in 2014.

Company	Mauka
Business	IT/Internet/Software
Founded	Jan 2012
Headquartered	Hyderabad
Founders	Santosh Yellajosula Abhiram Varun

Highlights

3x

Customer have grown by 3x

4x

Employees have grown by 4x

Wadhwani Foundation

Founded in 2000 by Dr. Romesh Wadhwani, the Foundation's primary mission is economic acceleration in emerging economies. With large-scale education led initiatives driving job creation, skill development and innovation, the Foundation have launched five high impact learning, training and research focused Initiatives in India, some of which are replicated in US, South East Asia and will soon be replicated in Africa and South America.

To leverage entrepreneurship as a catalyst for job creation, Wadhwani Foundation established the National Entrepreneurship Network (NEN) in 2003. NEN inspires, educates and supports emerging entrepreneurs. Since inception, NEN has resulted in 2,000 new startups with 12,000+ direct and 50,000+ indirect jobs, and is now tracking 1,500+ new companies each year.

For skilling, vocational education and training led job fulfillment, Wadhwani Foundations have set up the Skills Development Network (SDN) which supports multiple high school, college and employer initiatives for entry level mid-skill jobs through a digital/video curricula and pedagogy.

Opportunity Network for Disabled (OND) is aimed at mainstreaming the educated disabled into corporates through training and placement of disabled individuals into mid-skill entry level jobs with the goal of placing 100,000 disabled over 5 years.

Research and Innovation Network (RIN) aims to upgrade India's research ecosystem by catalyzing two 'Centers of Innovation' in partnership with existing research institutes - The Wadhwani Research Centre for Biotechnology at IIT Bombay and

Shanta Wadhwani Center for Cardiac and Neural Research at NCBS, Bengaluru. Policy Research Centre provides data driven research inputs for informed policy actions towards creating an education led, human-capital driven growth economy.

Wadhwani Chair on US-India policy at the Center for Strategic and International Studies (CSIS), Washington, D.C, aims to accelerate India-U.S economic activities primarily through channels of skilling and education.





WADHWANI
FOUNDATION

ENTREPRENEURSHIP NETWORK

National Entrepreneurship Network

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