

ENSPIRE

2ND EDITION - MARCH 2022

EMPOWERING INDIA'S STARTUP CULTURE: MEET THE SHARKS

India's Top 10
VC Funds

Unicorn Rush

India already has 8 new unicorns in just 40 days of 2022

News Buzz

Major news stories to watch out for in January

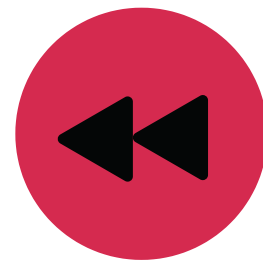


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Rewind of 2021



The funding landscape, the hottest trends, the most active investors, acquisitions, controversies and lawsuits, and more.



Even as the world looked to put 2020 behind it, the second wave of the Covid pandemic in March and April last year, and the Omicron scare at the end of the year have bookended a record-breaking 2021 for the Indian tech industry and the startup ecosystem. Any way you look at it — market penetration, funding and valuation growth, acquisitions, exits through IPOs, app downloads, startup clashes and more — 2021 has been one of the most incredible points in the journey of the Indian startup ecosystem, and we are here to review the best of it.

\$42,000,000,000+

Indian Startup Investments In 2021

\$100BN

Indian Startups Crossed
The \$100Bn Funding
Milestone

834 Mn+ Internet Users

61% Internet Penetration

845 Mn+ Smartphone Users

\$0.68 Data Cost Per GB

\$1.6 Tn UPI Transactions Value

68 Bn UPI Transactions

57K+ Indian Startups

4413 Funded Indian Startups

\$112 Bn Total Invested Capital

85 Indian Unicorns Startups

\$283 Bn Indian Unicorn Valuation

17 Listed Indian Tech Companies

\$56 Bn+ Valuation Of Listed Startups

2487 Active Investors

919 Lifetime M&A's

108 Mega Deals Over \$100 Mn

11 IPOs

accelerated the merger of India's tech,
startup & business economies

	March 2021
	March 2021
	July 2021
	August 2021
	September 2021
	Oct-Nov 2021
	Oct-Nov 2021
	November 2021
	November 2021
	December 2021
	December 2021

42

Meet 2021's Class Of New Indian Unicorns



BIGGEST
M&A'S
OF 2021

Company	Deal Value	Acquired By
BillDesk	\$4.7 Bn	PayU
bigbasket	\$1.2 Bn*	TATA DIGITAL
Aakash Medical IIT-DEL Foundation	\$1 Bn	BYJU'S The Learning App

2021's Hottest Sectors

Top Funded Industries Of The Year

FINTECH

ECOMMERCE


ENTERPRISE TECH

No. Of Deals
280
Funding Amount Raised
\$8.0 Bn
Top Hub
Bengaluru
Seed Stage (Average Ticket Size)
\$3.3 Bn

No. Of Deals
272
Funding Amount Raised
\$10.6 Bn
Top Hub
Delhi NCR
Seed Stage (Average Ticket Size)
\$2.5 Bn

No. Of Deals
229
Funding Amount Raised
\$3.2 Bn
Top Hub
Bengaluru
Seed Stage (Average Ticket Size)
\$1.8 Bn

India's Top 10 VC Funds

Better	98 Deals	52 Deals	
SEQUOIA 	88 Deals	51 Deals	
ACCEL PARTNERS	74 Deals	51 Deals	
FIRST/CHEQUE	72 Deals	49 Deals	
TIGERGLOBAL	58 Deals	49 Deals	

2021'S TOP ANGEL INVESTORS



KUNAL SHAH

62 Deals



RITESH MALIK

20 Deals



RAMAKANT SHARMA

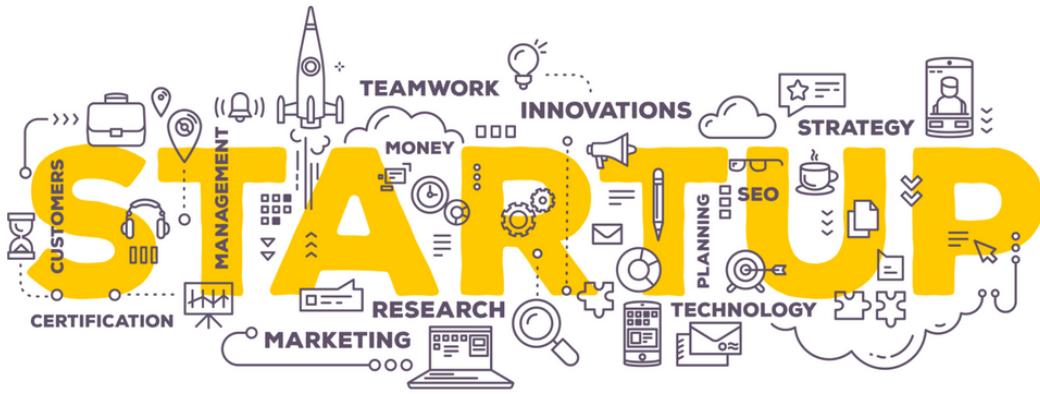
19 Deals

2022



loading...

The growth of the Indian Startup Ecosystem



The startup Eco-System is Rising in India

India has the 3rd largest startup ecosystem in the world. It is also expected to grow at a YoY rate of 12-15%. India's startup environment is booming with a lot of new tech-based startups being born every day. In 2018, India had about 50,000 startups and around 8,900 - 9,300 of those were technology-led!

There are also 1,300 new tech companies born in the last year which means roughly 2-3 start-ups become available every day. The Indian startup ecosystem has undergone a lot of changes in the wake of the deadly COVID-19 outbreak in 2021

- India is also home to over 5,694 active investors as well as over 38K startups
- Fintech poised to be the future torchbearer for the Indian startup ecosystem, taking over from the e-commerce sector
- Approximately 27% of the total active investors in the Indian market are from the United States



Shri Narendra Modi
Hon. Prime Minister of India

"Our startups are changing the rules of the game. I believe that startups are going to be the backbone of New India," he said interacting with youngsters from the world of startups. "Let us innovate for India, innovate from India."



C N Ashwath Narayan
Minister of Higher Edu, Karnataka

Karnataka government will provide seed funding of up to Rs 50 lakh for 200 startups in the state to promote technological innovation, said, C N Ashwath Narayan, minister for IT/BT and Skill Development.

VCs pumped over **USD 34 billion** into Indian startups this year so far, **200% more than 2020**, which created **41 unicorns**.

Last year there was a lot going on with the startup community, and many of them had to shift their focus from growth to sustainability. They had less cash and they focused on more sustainable situations vs focusing on profits. Startup entrepreneurs leveled up as they navigated through the slowdown brought upon by the healthcare pandemic. Going back to basics, they learned to do more with less and figured out ways to build failsafe businesses. The digitization wave experienced by South Asia and the VC funding spike that we saw last year paved the way for what we see today.

Indian startup ecosystems are shaping up nicely this year. Founders are now focused on more than just finance and are looking at the benefits future partners can bring to the table

“There is no shortage of good founders in India, but it doesn’t take away the fact that it is competitive for an investor. India is starting to resemble the (Silicon) Valley more and more.

As the launch of new startups pushes the culture of entrepreneurship forward, one cannot ignore the investors either — India is also home to over 5,694 active investors.

Despite the overhang of the healthcare crisis, the Indian startup ecosystem had a milestone year in 2021. Despite the challenges posed by the healthcare crisis in India, 2021 is turning out to be a milestone year for Indian entrepreneurs. Recently, Indian internet startups have attracted a lot of investment and grown dramatically. This has happened because, for the first time, Indians are able to consume more content than ever before and purchase new items online.

This led to VCs writing bigger checks at higher valuations. Overall, this year investors pumped over USD 34 billion into startups—200% more than 2020, which created 41 unicorns. Certain sidelined sectors like crypto, gaming, and direct to consumers became darlings of investors. Unsurprisingly, e-commerce turned out to be the most funded sector with over USD 9 billion of capital inflow, followed by fintech.

Piyush Goyal urges venture capital funds to focus on startups from Tier 2 and 3 cities



Piyush Goyal
Commerce and Industry Minister

Union Commerce and Industry Minister Piyush Goyal is calling upon global venture capital funds to focus more on startups from Tier 2 and 3 cities in India. 75 venture capital fund investors from around the world participated in a meeting based in India.

Goyal is inviting the venture capital firms to explore new sectors for investing, provide expertise to scale-up and explore greater capital infusion including risk capital.

“The Government has already taken a number of steps to support the Startups and would do so in the future also,” - Piyush Goyal

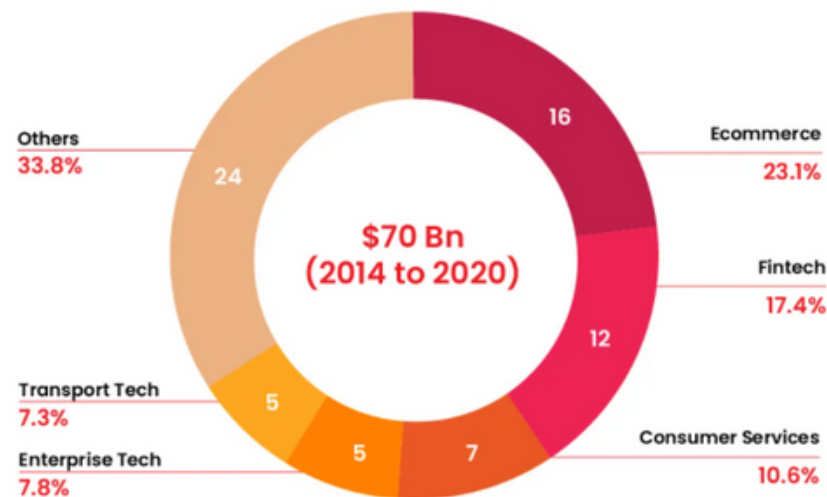
Fintech: The Torchbearer Of The Indian Startup Ecosystem

For a long time, the Indian startup ecosystem has banked on e-commerce giants such as Flipkart, Snapdeal, Myntra, and other vertical platforms. But over the past six years, the average annual growth rate of capital inflow in fintech startups was 45% as compared to 20% for e-commerce. This indicates that very soon fintech will become the startup sector with the highest share of venture capital funding in India.



Fintech Poised To Usurp Ecommerce As The Most Funded Startup Sector In India

The average annual growth rate (AAGR) of fintech funding was 45% (2015-2020) compared to e-commerce's 20%



Inc4Plus

The popularity of fintech startups among investors is increasing significantly across all stages. In addition to the ongoing bull run in digital lending and insurance tech, new models such as BNPL (Buy Now Pay Later), neobanking, SME financial inclusion are further solidifying the position of fintech startups among Indian investors.

India is also home to over 5,694 active investors out of which approximately 27% of the total investors are from the United States, making the country the biggest contributor to the growth of entrepreneurship and startups in India

"If the Fintech ecosystem does not want to get overly regulated, they have to self-regulate and do the right thing. We must not make it a third party's responsibility to constantly monitor us for us to do the right thing"

Kunal Shah
CRED



India already has 8 new unicorns in just 40 days of 2022



As we head into the second month of 2022, the Indian startup ecosystem has already seen eight startups enter the coveted billion-dollar unicorn club.

It is just over 40 days into 2022 and the Indian startup ecosystem has already added eight new startups to the coveted unicorn club.

India's newest unicorns include Fractal (advanced analytics), LEAD (edtech), Darwinbox (HRtech), DealShare (social commerce), Polygon (blockchain), Livspace (home interior and renovation), ElasticRun (B2B e-commerce), and the latest Xpressbees (logistics). And, there is more to come. According to a PwC report, over 50 Indian startups have the potential to enter the unicorn club – startups valued at over \$1 billion each – in 2022.

The year 2021 saw the emergence of **44 startup unicorns** against a cumulative number of 33 unicorns from 2011 to 2020.

Given the record-breaking year of 2021, in terms of fund inflow and the emergence of unicorns from the Indian startup ecosystem, 2022 is expected to continue the momentum

Entrepreneurs, startups, investors and internet penetration are the four fundamental pillars of any startup ecosystem around the world. Fortunately, India is growing positively on all four fronts.

MAMAEARTH - 1.15 BN



FRACTAL - 1 BN



LEAD SCHOOL - 1.1BN



DARWINBOX - 1BN



XPRESSBEES - 1.1BN



LIVSPACE - 1.2BN



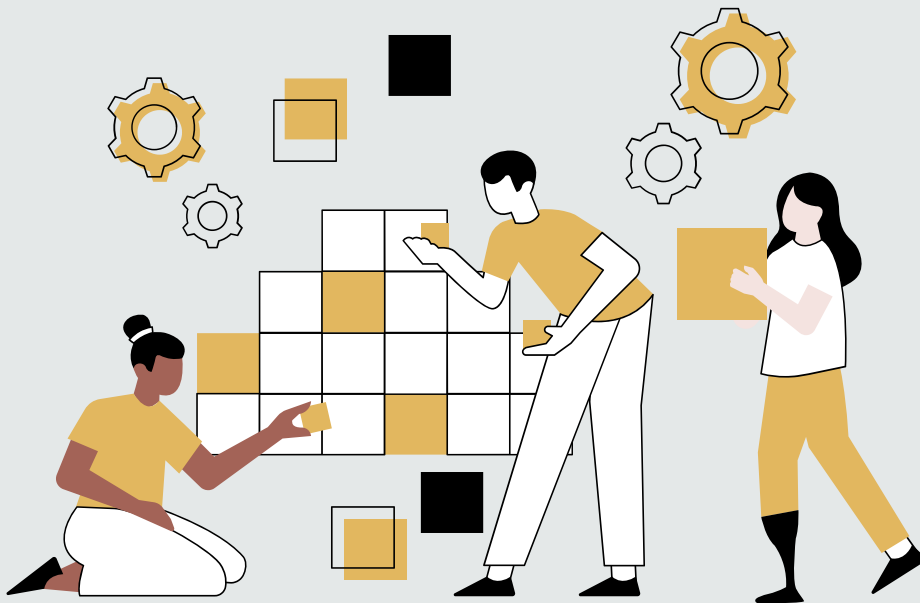
DEALSHARE - 1.6BN



ELASTICRUN - 1.5BN



Why is Strategic Thinking Important to the Success of a Business?



Strategic thinking helps your business achieve its goals more rapidly. Success comes as a result of thinking about how you can proactively accomplish your objectives instead of just reacting to business conditions. A strategic mind-set also encourages you to determine the best use of resources at your disposal and how to align them with your action plan.

FACTORS AFFECTED BY STRATEGIC THINKING

Missing Opportunities

Strategic thinking helps you recognize and take advantage of windfall opportunities. If you're always thinking about what problems your company faces, you have little time left to plan for the future. Windfall opportunities are those that could result in rapid business growth, such as a chance to recruit away disgruntled workers from your competitor or buy out inventory from a competitor's liquidation sale.

Focusing on Problem Solving

Strategic thinking also encourages you to take a long view of your company's business model and operations. Your company could have persistent operational problems that prevent it from maximizing success, so you and your employees must think critically about the root causes of problems. For example, you could study overhead costs such as printing, looking for the core reasons why your business wastes paper and toner. Then you can revise your policies and procedures so printing is no longer a drain on your overhead budget.

Creating a Clear Strategy

Employees also benefit from the strategic mind-set of a small-business owner. A business strategy should clearly explain to employees what roles they play in reaching company goals. Some strategic plans are short term, outlining how your company will achieve an end goal in a few months' time. Other plans, such as your strategic plan, explain how your company will realize long-term goals over five or ten years.



What is Market Evaluation?



Market evaluation is the method of researching about a marketplace aimed at determining whether a new company can perform well and succeed in a new business environment. It helps receive insights into competitors, market trends and make strategic business decisions.

HOW TO EVALUATE THE MARKET?

Analyze your target audience and rivals

If you aim to determine whether the demand for your product or service is high, you need to conduct research. Split up your customers into segments based on their age, occupation, gender, and interests to understand if they actually need your product. Once you are finished with the analysis, you'll know what to do next. Apart from customer research, consider performing a thorough competitor analysis. Evaluating the strength and weaknesses of your rivals empowers you to decide on the strategies and product differentiation.

Assess your potential marketplace

In addition to customer and competitor analysis, remember to research your market. To determine how successful your business can be, you need to have such information as market size, the number of customers, the barriers to entry, the industry value chain, and the level of competition.

Find some adjacent opportunities

Corporations with systematic and disciplined approaches are the most profitable. They manage to expand their core business and reach new geographics. That's why you should prepare the best marketing strategies that suit your business and look for adjacent opportunities to scale in the future. To reach new categories, you can leverage the same channels and techniques.

Explore your business environment

Understanding the general business environment gives a clear picture of a potential influence on your company's performance. Before entering the marketplace, you need to be aware of the factors that can impact your business, such as government regulations, trade policies, social and cultural norms, and technological developments.



BloomBox Recommends



Books

Movies

Podcasts

Ted Talks

- The Personal MBA: Master the Art of Business by Josh Kaufman
- Built to Last: Successful Habits of Visionary Companies by Jim Collins.
- The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers by Ben Horowitz

- The Social Network
- Pirates of Silicon Valley
- Startup.com

- The Go-Giver Podcast by Bob B
- The Dose of Leadership
- The LEADx[®] Show with Kevin Kruse

- Angela Duckworth: Grit: The Power of Passion and Perseverance
- Majora Carter: 3 Stories of Local Eco-Entrepreneurship
- John Doerr: Why the Secret to Success is Setting the Right Goals



INSIDE THE SHARK TANK

Introduction

Shark Tank is a business reality television series that first premiered in 2009, on ABC in the USA and on December 20, 2021, on SET India in India. It shows entrepreneurs making business presentations to a panel of potential investors, termed as "Sharks" who decide whether or not to invest in their company. These self-made multi-millionaires judge the business concepts and products pitched and then decide whether to invest their own money to help market and mentor each contestant.

The sharks are paid as cast stars of the show but the money they invest is their own.

The show is said to portray "the drama of pitch meetings and the interaction between the entrepreneurs and tycoons"

A pitch of around 45 minutes by a contestant is edited down to "a segment roughly 11 minutes long".

The show is often responsible for what has become known as the Shark Tank effect. Simply appearing on the show, even without getting an offer, has the potential to significantly boost sales for companies. Some entrepreneurs have reported revenue increases of 10-20 times after the show's airing.

*Shark Tank is produced by **Mark Burnett** and based on the format **Dragons' Den**, which originated in 2001 with the Japanese show, **Tigers of Money**. **Shark Tank**, however, more closely resembles the format of the British version of **Dragons' Den**, which premiered in 2005.*

Shark Tank Australia

From 2015 until 2018



Shark Tank Mexico

From 2016

Shark Tank Colombia

From 2018



Shark Tank Vietnam

From 2017

Shark Tank Nepal

On 22 June 2021,



Shark Tank Malta

On 12 November 2021

SHARK TANK INDIA

Shark Tank India, the Indian adaptation of the popular global entrepreneurial reality show, Shark Tank has gained immense popularity in India in a very short span of time.

Why though?

The premise of the show is so interesting and unique compared to other Indian reality TV shows. It is based around the idea of ambitious entrepreneurs pitching their business ideas to 'sharks' aka investors who then decide if they want to invest in the concept or not.

The first season of Shark Tank India premiered on 20 December 2021 to 4 February 2022.

The show received **62,000 aspirants** from India, out of which 198 businesses were selected to pitch their ideas to the "sharks". Out of 198 investment pitches at the reality TV show, 67 businesses got deals this season, Summing up the Sharks' total investment amount to **39 Crores.**

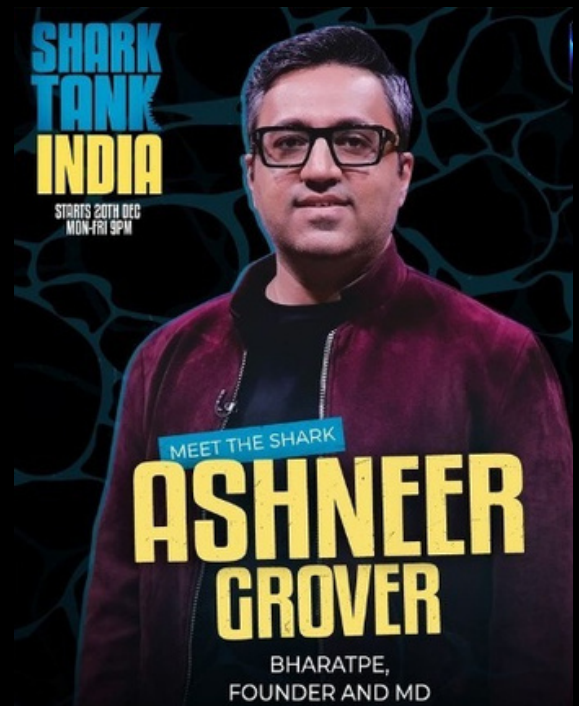


THE SHARKS

ASHNEER GROVER

Ashneer Grover is the Co-founder of BharatPe, an Indian Online Payment Company. He is an IIT Delhi and IIM Ahmedabad alumnus. Ashneer Grover was vice president in Kotak Financing Bank between May 2006 to May 2013. Between May 2013 and March 2015, Ashneer Grover was Director of Corporate Development of American Express. Between March 2015 and August 2017, he was Chief Financial Officer of Grofers (Now, known as blinkit) and from November 2017 to October 2018, he was “Head Of New Business” at PC Jeweller Limited. After October 2018 he is acting as Founder and Managing Director of Bharat Pe.

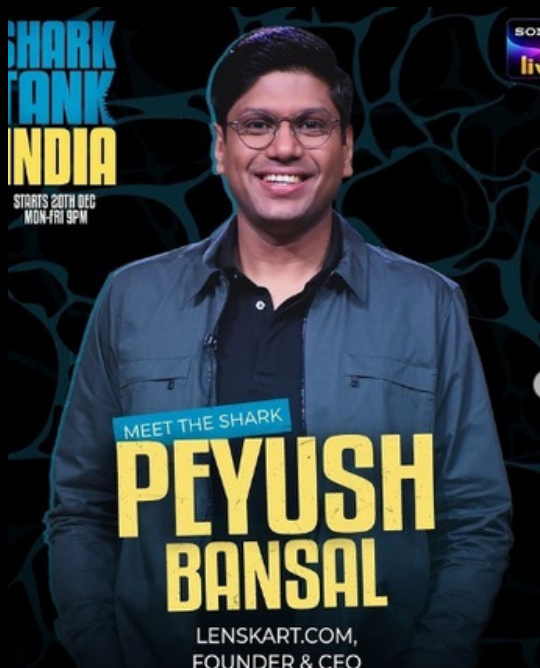
He has already made some Shark Tank India Investments: BluePine Industries, Booz scooters, Tagz Foods, Skippi.



PEYUSH BANSAL

Peyush is the founder & CEO of the popular eyewear brand Lenskart. He has studied at McGill University. Peyush Bansal worked in 2007 for the renowned Microsoft Corporation in the USA as a program manager. Although Peyush Bansal's first job at Microsoft was good, he only worked for the company for a year. Later he became an entrepreneur and returned to India. At the age of 24, he had one goal in mind: to start a company primarily dedicated to e-commerce.

Reportedly, his net worth is around \$80 million. Peyush has already made some Shark Tank India Investments, including Vivalyf Innovations- Easy Life, Ariro, Nuutjob, Meatyour, EventBeep, and LOKA.



THE SHARKS

AMAN GUPTA

Aman is the Co-Founder & CMO of boAt. boAt was previously associated with CitiFinancial, KPMG, and Harman International (JBL). He holds two MBA degrees, one from the Indian School Of Business and the other from the Kellogg School of Management. His net worth is around \$95 million. He believes in Investing in a field that he is curious about that will allow him to evaluate new business opinions. Aman has made investments at Shark Tank India in companies like BluePine Industries, Peeschute, Bummer, Revamp Moto, Skippi Pops, Raising Superstars, Beyond Snack.



VINEETA SINGH

Vineeta is CEO & Co-Founder of SUGAR Cosmetics. She has a B.tech in Electrical Engineering as well as a post-graduate degree from IIM Ahmedabad. Vineeta's net worth is around \$8 million. It is reported that she rejected a job offer of Rs 1 crore to fulfill her dreams. The Economic Times has recognized Vineeta as a young business leader with its 40 Under Forty Award 2020. She has run more than 14 marathons and full marathons. She is among the 100 most mindful women globally. Some of her Shark Tank India investments include BluePine Industries, Booz scooters, Heart up my Sleeves, NOCD, COSIQ, Skippi Pops, and Ariro



THE SHARKS



ANUPAM MITTAL

Anupam Mittal is the Founder & CEO of People Group: Shaadi.com, Makaan.com, Mauj Mobile, and People Pictures. He studied at Boston University, and his estimated net worth is \$25 million.

He has invested around Rs.1 crore in OLA, which is about a 2% share in the company. Anupam is quite an active investor as he has already funded ElectricPe, CashBook, and Lyst.

GHAZAL ALAGH

Ghazal Alagh is the CEO and founder of the skincare brand MamaEarth. Mama Earth's company offers a wide variety of natural and safe skincare products. Mama Earth is also the only toxicity-free brand in India certified as Made Safe. It is reported that the company was funded by Shilpa Shetty and Sequoia Capital India. Her net worth is \$20 million. She is one of the most prominent Indian female entrepreneurs, and has risen to the top of the list.



NAMITA THAPAR

Namita is the Executive Director of the global pharmaceutical company Emcure Pharma. She has bagged several awards like The Economic Times '40 Under Forty awards. She was also on the Economic Times 2017 Women Ahead List.

Namita is also the Founder and CEO of Incredible Ventures Ltd. Her estimated net worth is Rs 600 crores. Some of her Shark Tank India investments are Bummer, Skippi Pops, Menstrupedia, Altor, Nuutjob, Farda, Auli Lifestyle, and The Renal Project.

Interesting Pitches



REVAMP MOTO

Revamp is India's first modular utility vehicle. Revamp Moto develops highly Reliable, Modular, and Connected Electric Vehicles based on its Modular Utility Platforms. Revamp Moto, the deal that induced a shark fight. They came for 1 crore rupees for 1% equity and went with 1 crore rupees for 1.5% equity and two sharks - Aman Gupta and Anupam Mittal. They did have a 1.25% offer from Ashneer Grover but chose to go with two sharks instead. It was a power-packed pitch with a great product and shark fight.

Post Shark Tank it has been a great journey for Revamp Moto. They approached the 3rd interested shark Ashneer Grover seeking for investment and even closed the deal with him, hence onboarding Ashneer as a investor along with the other 2 sharks. Further the Minister of Tourism of Maharashtra, Mr. Aaditya Thackeray got very impressed by their product and personally visited their plant to have a look. During his visit he also helped them in acquiring a big land for their new factory.



WESTOCK

WeStock is a product by Brainwired which monitors the health and reproductive cycle of cows. WeStock is a purpose-driven product targeting the farmers of the country. It can prove to be a very useful tool for the farmers in India. What made their pitch interesting was the product itself and the way the co-founders answered all the questions. The co-founders asked for 50 lakhs for 5% of the company and accepted the offer of onboarding three sharks - Namita Thapar, Peyush Bansal, and Ashneer Grover for 60 lakhs for 10% equity



SPANDAN

The "aakhir hai toh ye dil naa aur dil ke paas dimag nahi hota" pitch was fun to watch. Along with that, the problem that the product Spandan is solving is a global issue. There are so many deaths happening around the globe just because of a lack of access to medical equipment on time, and Spandan aims to solve that, at least in one domain. Spandan is a pocket-size ECG monitor which can be used by anyone, anywhere. It was an all-shark deal where all the judges - Peyush Bansal, Namita Thapar, Anupam Mittal, Vineeta Singh, and Ghazal Alagh - together invested 1 crore rupees for a stake of 6% in the company.

Interesting Pitches



JUGAADU KAMLESH

A filmy pitch by Jugadu Kamlesh and the investment from Peyush Bansal won every Indian's heart. The goal was simple - to help the farmers of the country. Kamlesh designed and created a pesticide trolley spray that farmers can use for spraying pesticides. He received funding of 10,00,000 rupees for 40% equity from Shark Peyush Bansal along with a flexible no-interest loan of 20,00,000 rupees which he can repay in small amounts as he earns profits on selling the product.

Post Shark Tank Kamlesh has become no less than a star. He is having huge fan following and so is his product. He mentioned receiving many inquiries for his trolley. Peyush and his team and Kamlesh have also had a couple of meetings after which Peyush shared the progress of the project stating that its re-designing has begun. Peyush also hosted Kamlesh and his friend Naaru for Dinner at his house in Delhi.



THE STATE PLATE

The State Plate is a team of young entrepreneurs who aim to bring together regional products from different parts of the country. From Punjab's Pinni to West Bengal's Jhalmuri, this brand brings the food diversity of India to the spotlight. The founders of State Plate were very welcoming of the changes suggested by the sharks, but they didn't budge on their offer of equity.

They got a deal of 40 lakhs for a 3% stake from Peyush Bansal along with a debt of 25 lakhs.



MENSTRUPEDIA COMIC

A very noble cause, Menstrupedia Comic aims to educate people about menstruation and tries to debunk the myths around it. They received an investment of 50 lakhs for 20% equity from Emcure's Executive Director Namita Thapar

'SHARK TANK' MEMES

OF ALL TIME

The responses of the major business owners (a.k.a sharks) to ideas by other entrepreneurs have led to a meme fiesta among netizens, led by social influencers and comedy webmasters. Shark Tank India memes have been trending on social media and other online platforms since the release of their Show.



My friend Asking me relationship advice.
[#SharkTankIndia](#)



'SHARIK TANK' MEMES

OF ALL TIME



'SHARIK TANK' MEMES

OF ALL TIME



The Game Changers

Companies that Completely changed their sectors

ZERODHA



Zerodha Founders Nithin & Nikhil Kamath Are Richest Self Made Indians

The founding of Zerodha: How did it start?

The Co-founder of Zerodha "Nithin Kamath", before establishing Zerodha, was working in the call center at the night and he used to trade during the morning hours. At the age of 17, he got introduced to the stock markets by his friend and since then he started trading. Although he made a good chunk of money by trading in stocks, he lost all the money during 2001 and 2002 when the markets crashed. Over a period of time, he landed a cheque from a foreign HNI to manage his money. Eventually, he joined Reliance Money as a subbroker and made a lot of money by adding big clients to Reliance money. Zerodha is derived from the Sanskrit word Rodha which means Obstructions. The name Zerodha means 'No Obstructions'. Hence, the founder aimed at providing a hassle-free, low brokerage trading platform. He targeted clients who are young and more tech-savvy to contribute to the capital market ecosystem.

According to him, he wanted more of a Google-like platform with simple to use rather than a Yahoo-like platform. When he felt the need to change the system, he along with his younger brother, Nikhil, started Zerodha and the rest is the history or rather a case study for everyone.

The Secret Formula of Zerodha's Success

It is indeed a fact that there is no shortcut to success. However, Nithin Kamath, when founded this discount broking firm, decided to provide technology-efficient and cost-efficient services to its customers. He observed that there is a huge lag between the commissions charged by the other brokerage firms and the amount of money actually received by the customers. In addition to that, the technology that was used was too old and Nithin felt the need to introduce a smart platform that enables users to trade online comfortably. He thought of providing services at a low cost where the idea of charging low commission clicked into his mind. He also wanted to attract more young customers who often do not enter into trading due to high commission charges. With this aim, he started his firm and today it has become the biggest discount broking firm.



The Game Changers

Companies that Completely changed their sectors

ZOMATO

Funding



Deepinder Goyal and Pankaj Chaddah

The Success Story Of Zomato

How it all started?

Deepinder Goyal and Pankaj Chaddah were the alumni of IIT Delhi and were the employees of Bain & Co in New Delhi. In their office, they came across many people waiting for a long time just to acquire a flash of the menu card. This is when the idea of obtaining a solution was planted in their mind and that has led to the vegetation of 'Foodiebay'.

The origin for Zomato Success Story:

Foodiebay was initially started in Delhi and then its services were extended to cities like Mumbai and Kolkata. The number of customers using the application has seen a constant Northward journey with every passing year. Foodiebay has acquired huge popularity as it was rendering peculiar services to the customers.

As the usage of this Zomato has seen a phenomenal upsurge, the founders of Zomato decided to simplify the access of the application for the users. Then a mobile app like Zomato was built to benefit the people and to make access easy for the users. However, innovation demanded more funds. The founder of the notable job search engine Naukri Sanjeev Bikhchandani was fascinated by Zomato, and he started to invest in the project. In 2010, he invested up to US\$ 1 million through Info Edge (India). The very following year, the same investors provided them a huge fund of US\$ 3.5 million. Next year, a huge amount of US\$10 million flooded in from Info Edge. Info Edge now holds more than 50%. Other financiers of this company include Sequoia Capital, Vy Capital, and Temasek. Mobile app development these days has become the growth-driver for any kind of business. The formula of Zomato Success : The founders of Zomato, Deepinder Goyal and Pankaj Chaddah consider that hiring the correct persons is the primary reason for their company's startling growth and moreover,



The Game Changers

Companies that Completely changed their sectors

BOAT

Why is boAt Successful?

There are several factors that put boAt on the road to success as mentioned below:

Consumer Satisfactions at its Best: The company aims to satisfy the needs of users and developing products by closely observing their requirements. After the founders sensed its urgency, the product was developed. Over the past three years, people are increasingly looking for sports and fall-proof headphones. Following the need, the boAt company launched fall-proof headphones. Along with that, it also introduced interesting colors for its products.

Marketing Strategies: boAt company has stuck to online marketing instead of selling the products in retail stores. It deliberately stayed away from the conventional media such as TV and print. The founders cited the reason being millennials for selling the products online. The company majorly run its campaigns on Facebook and various other social media. It also uses Celebs' word-of-mouth as its marketing strategy.

Targeting the Accurate Audience: The company is well-aware of its target audience. It presents stylish and affordable products that attract the youth. Keeping that in mind, boAt company has appointed all the young faces in the industry as its brand ambassadors. These ambassadors represent India's most-followed passions (and obsessions) – Bollywood and cricket. Thus, when the celebrities and cricketers represent the brand,



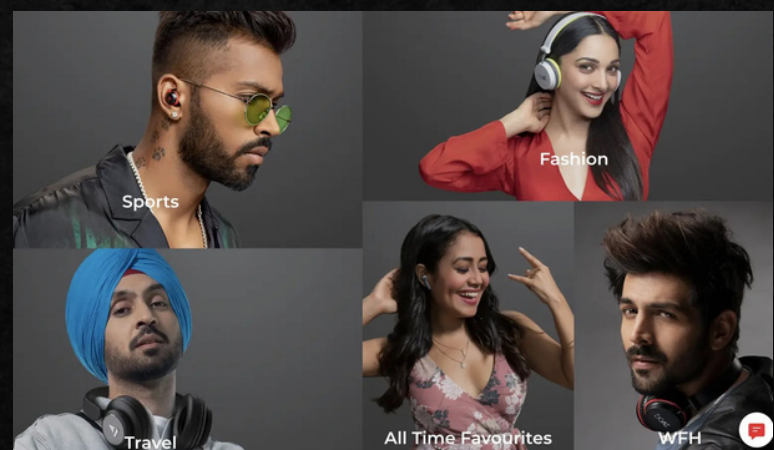
BOAT founders—Sameer Mehta and Aman Gupta

The Inspiration Behind the Startup

The founders—**Sameer Mehta** and **Aman Gupta** wanted to create a lifestyle brand that would deal with fashionable audio concentrated electronics. BoAt's sole aim is to provide stylish audio products that are affordable, durable, and consumer-friendly to millennials. They were founded in 2016.

Growth of the Company

Initially, the company was selling its products and devices on Amazon, Flipkart, Myntra, and Jabong. However, recently the company started its retailing at several Croma outlets and on the official website. The good performance of the products has helped boAt in achieving the desired growth. Besides, the celebrities and the cricketers of India have helped the company. The company is steadily growing and extending its services to millions of 'boAtheads'. boAtheads is a term the company uses for all its consumers and brand ambassadors. It has been only five years since the inception of the boAt company, and yet the company stands high with more than 800,000 happy customers.



The Game Changers

Companies that Completely changed their sectors

LENSKART



Peyush Bansal, CEO & Founder, Lenskart

Lenskart India: How It All Began?

The company was founded by **Peyush Bansal** who started Lenskart in 2010 along with **Amit Chaudhary** and **Sumeet Kapahi** in 2010. Peyush, who used to work at Microsoft, also founded the company Valyoo Technologies, which is the parent company of Lenskart. While pursuing his post-graduation in Management at IIM B, he launched Valyoo Technologies with SearchMyCampus as the first business portal in 2007. The site aimed to offer solutions to different kinds of problems faced by the students. It offered accommodation, books, internships, carpool facilities, part-time jobs, etc. While exploring this avenue, he discovered that the eyewear industry is one of the neglected industries which had not been tapped by e-commerce giants such as Amazon and EBay yet. With this in mind, he launched Flyrr.com in the US, and after receiving a positive response there, he decided to launch the platform in India. Thus, Lenskart was launched in India in 2010.

Business Model of Lenskart

Lenskart India offers more than 5,000 styles of frames and 45 different types of superior quality lenses to its customers. The designs are in line with the latest trends in eyewear, courtesy of the in-house team of designers, and stylists who keep a tab of the latest trends.

It follows an inventory-led business model where it passes on these designs to its manufacturers. This, and the supply chain followed by Lenskart, helps them to keep the cost of their products under control. While developing their product, some of the things that the company keeps in mind are the – superior quality of the product, a variety for the consumers, product innovativeness, excellent marketing strategies, and services such as a 3-D trial facility.

Catering to the Indian sentiment of – ‘aur dikhao’, Lenskart India has over 5,000 styles of frames and over 45 types of lenses. They don't just offer reading glasses but also offer a range of the latest designer sunglasses. Lenskart has also revolutionized the eyewear industry by using cutting edge technology. It offers services such as 3-D trial facilities in order to make the process smoother for its customers. It also follows an aggressive marketing strategy where it offers its first-time customers their first frame free of cost. Lenskart has changed its model over the years and follows an Omni-channel retail model. In an Omni-channel retail model, the business offers services both online as well as offline mode. Initially, it just had an online presence, but soon it made its mark in the offline world as well. It now has over 550 stores in 30+ cities across India.





January News Update - What are the major news stories to watch out for in January?

Introduction: Here are some of the major news stories to watch out for in January. Let's take a look at what's making headlines.

Paytm shares hit new low, discount to issue price at 59%

Paytm Shares hit a new low before recovering most of the day's losses. The stock of Paytm parent One97 Communications fell as much as 4.6 percent to a record low of Rs 875.5 on BSE. At that level, the Paytm stock changed hands at a discount of 59.3 percent to its issue price.

The Paytm stock settled at Rs 915.7 apiece for the day, down 0.2 percent from its previous close. Paytm shares have hit a series of lows in the recent past. In the past six back-to-back sessions, the stock has shed 18 percent of its value. On Monday, it slid below the Rs 900 mark for the first time.

Paytm shares are currently below the target price of Rs 900 given by Macquarie earlier this month.

On January 10, Macquarie had maintained an 'underperform' call on Paytm, reduced its target price by one-fourth to Rs 900 and raised its loss projections for the company by 16-27 percent for FY22-25.

In mid-November 2021, Paytm shares made a lukewarm debut on bourses BSE and NSE, listing at a discount of around nine percent. Its IPO -- the biggest of all time in India -- saw an overall booking of 1.9 times the shares on offer, failing to win the kind of investor interest enjoyed by most IPOs in 2021.



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Mukesh Ambani-led Reliance Retail picks up 25.8% stake in Dunzo

Reliance Retail said it has led a \$240 million funding round in quick commerce firm Dunzo and will now own a 25.8% stake in the Bengaluru-based startup, marking the oil-to-technology conglomerate's entry into the ultra-fast commerce sector. Post this deal, Reliance Retail is now the largest shareholder in Dunzo.

Kabeer Biswas, co-founder, and chief executive of Dunzo, told ET that partnering with the largest retailer in the country will give it a 'massive leg-up against competitor

Dunzo, which started life as a hyperlocal delivery platform, has recently launched its own quick commerce service, which is facilitated through dark stores.

Reliance's entry into the rapidly expanding quick commerce space comes at a time when significant investments are being poured into startups such as Blinkit (earlier Grofers), Mumbai-based Zepto, and Swiggy's Instamart. Tata-owned BigBasket is also expected to start its 15-30-minute delivery service soon.

The Reliance-Dunzo deal has more than doubled the valuation of the Bengaluru-based firm to \$775 million, up from about \$300 million. Existing investors Lightbox, Light rock, 3L Capital, and Alteria Capital also participated in this round, which saw Reliance bring in the bulk of the cash at \$200 million.



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PM Narendra Modi calls startups "backbone" of new India, declares Jan 16 as 'National Startup Day'

New Delhi : The country will celebrate January 16 as National Startup Day, Prime Minister Narendra Modi told a virtual gathering of over 150 entrepreneurs on Saturday as he termed startups as the “backbone” of new India and the engine that will power the nation’s economic growth in the run-up to the 100 the year of Independence.

The current decade, Modi said, is being referred to as the “techade” of India and his government will usher in

massive changes to strengthen innovation, entrepreneurship, and the startup ecosystem. Pointing out that the number of startups in India had grown to over 60,000 from less than 500 just five years ago, Modi said these ventures are working across nearly 55 industry sectors and are “changing the rules of the game.” I believe the golden era of India's startups is starting now,” the Prime Minister said as the country is “rapidly moving towards hitting a century of unicorns,” which are the hallmark of self-reliant and self-confident India.

TAKE QUIZ



Are you an Entrepreneur?

Do you have what it takes to successfully start a business, and grow it into a large and profitable company? Many of us have dreamed of setting up our own business, of becoming our own boss, and earning our own way in the world.

Yet for every successful entrepreneur there are far more failures. Take our two-minute biz quiz to discover our estimate of your chances.



Q1) What was the main focus of your teenage years?

- Having fun
- School work
- I was always coming up with ways to make money
- I spent all my time computer programming

Q2) How good are you at looking after your finances?

- Hopeless, my finances are a mess
- If I have money I spend it, but I am never in debt
- I have no debt and am building up my savings
- I am meticulous in following all incoming and outgoing funds

Q3) Why would you want to become an entrepreneur?

- To make as much money as I can, and live the high life
- To be my own boss, and work around my family commitments
- I can't stand having to take orders from someone else
- I'd love to run a successful business and help improve the world around me

Q4) How much work are you prepared to put into your new business?

- A few hours a day
- 12-hour days, but not at weekends
- 10-hour days, six days a week
- All waking hours, seven days a week

Q5) How good would you make your product or service?

- I'd buy in low quality items and try to sell them at a profit
- As good as the competition
- It has to be better than the competition and have a big profit margin
- It has to be the best possible, and I would spare no expense

Q6) How well do you cope with setback?

- Badly, I fall apart
- I struggle, hoping for the best
- I don't like them, but knuckle down to work through
- There's no such thing as a setback, only a new opportunity

Q7) How good are you at delegating responsibilities?

- It doesn't ever come up
- Really bad - no-one can do the job as well as me
- Pretty good
- Very good - I can't do everything on my own

Q8) What would you do if you were offered a lot of money for your business?

- Say "yes" and relax into early retirement
- Say "yes" and be happy to stay on as a senior employee
- Say "yes" and immediately launch a new business
- Say "no" because my business is my life, and I want to grow it

Q9) How much risk do you like to take in life?

- None whatsoever
- As little as possible
- Quite a lot, but only when necessary
- I get a buzz from taking crazy risks all the time

Answers to the quiz



Q1) Many successful entrepreneurs fondly recall how they started their business careers by selling things to their classmates, yet others caught the entrepreneurship bug later in life. Entrepreneurs in the computer world more often say they spent their teen years shut away programming.

Q2) Being good with your money is vital for any successful entrepreneur. As you grow your business you need to keep a close eye on your cash flow.

Q3) Speak to any successful entrepreneur and they always say they aren't in it for the money. Instead they speak about higher goals, such as their love for what they do, or their desire to make a positive contribution to the world

Q4) Running a new business takes up a lot of time, especially if you want it to really grow. How much of your life it absorbs depends on what you want from your company.

Q5) What you sell has to be good value if it is going to be popular. However, if it is very expensive to make it is likely to be too costly for most people to buy.

Q6) All businesses are faced with unforeseen problems from time to time, often severe ones. The mark of a successful businessman or woman is how they deal with and overcome them.

Q7) If you are a sole trader or your business has just a few employees, it is fine to hold onto all the decision making. Yet if you wish to grow your company there will come a time when you have to delegate.

Q8) Deciding whether to sell up is a question that all successful business owners face. While it might be tempting to take early retirement, that isn't the mind-set of a typical entrepreneur.

Q9) Starting up any new business is a risk, so the ability to cope with risk-taking is essential if you wish to be a successful entrepreneur. Yet you need to be very measured in your risk taking, and not be too impulsive or irresponsible.

THE IMPORTANCE OF NETWORKING AS AN ENTREPRENEUR

No matter how great your business idea may be, its success depends on one very important factor: other people. You can get all the other building blocks in place – a solid CRM, a brick-and-mortar storefront, inventory out the ears, and an advertising strategy. But devoid of a strong network, you'll reach the ceiling very quickly.

Building a network is vitally important to getting a business off the ground, and just as important to keep it growing in the long term. It serves several purposes, and not just for you.

Connect with Likeminded Entrepreneurs

Whether you've been in business on your own before or you've been an employee, you've been passionate about what you do. That passion doesn't last forever, though, and you'll find some aspect of your business suffers.

Connecting with other entrepreneurs in similar situations is wildly motivating. It can remind you why you've established your business in the first place and give you the spark to kick it up a notch. Network with Similar Industries An age-old habit for entrepreneurs is to re-invent the wheel. Whatever industry you're in, it's been done before. Build off the success of other entrepreneurs by establishing relationships with people who've been where you are.

For the most part, successful business owners want others in the industry to succeed. All it takes is a quick introduction to start the conversation. Put your best foot forward and show that you value their input by taking them out for a business lunch while you discuss pain points, victories, and failures.

Lean on Your Friends and Family

While your network might be more for your education and edification than anything else, you should use it to your advantage as a business too. That's especially important for retail or service businesses. Give your friends, family, and acquaintances the opportunity to support you in one of the most important ways – sales. You'll quickly find out who has your back, and who's the freeloader friend that's just creeping you on social media



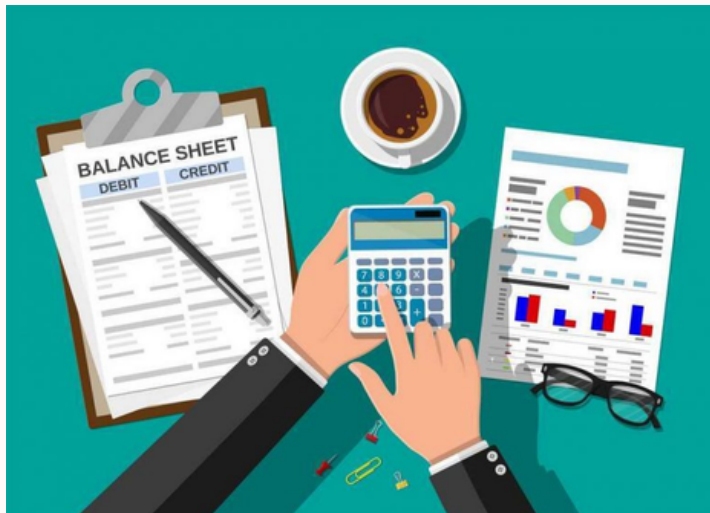
Build Mentoring Relationships

Networking may be directed for business but don't forget about personal growth. As a leader, developing key strengths to manage and guide your team, speak publicly, or develop proposals can be less painful than you expect when you seek out a mentor.

But mentorship is a two-way street. No matter what stage of business you're in, become a mentor to someone else. It's a great way to pay it forward, for all you've learned from your own mentorship experience.



FINANCIAL PLANNING IS ESSENTIAL FOR YOUR ENTREPRENEURIAL DESTINY



Growing complexities in life and uncertainties in the economy make matters related to money and investment extremely important for all. The prevailing scenario makes financial planning even more important for women entrepreneurs. As more and more people are making their presence felt in the country's entrepreneurial eco-system, they must be wise and act wise with money, given the risks involved in the journey of developing entrepreneurial ventures.

Financially-empowered entrepreneurs can play a pivotal role in developing a truly inclusive entrepreneurial eco-system, as they understand the challenges an entrepreneur faces during their journey and create an enabling environment for other enterprises to succeed.

Experts and decision-makers – all agree with the fact that entrepreneurs can play an important role in employment generation and economic growth if they are given equal opportunities. It is crucial for them to bring their inherent money-managing skills into practice to run their business. It is the need of the hour to combine money-managing skill sets with financial planning.

Sound financial planning helps in coming to terms with the evolving market dynamics. Financial planning helps them show financial foresight in time of crisis. Entrepreneurs usually adopt a realistic view while investing, say the experts. So, for them, the margin of error is minimal. In addition, an intelligently-planned financial planning projects an entrepreneur as a smart business leader to the investors and other business stakeholders. So, financial planning acts as an impactful confidence-building measure as well. Investors evaluate both the business plan and financial plan of an entrepreneur before investing. Investors tend to assess the financial prudence of the entrepreneur and her/his ability to absorb the possible financial challenges arising out of difficult times in the future. Financial planning gives investors the confidence to stay invested with the entrepreneurs



Given that it is statistically proven that funds are always a little harder to come by for entrepreneurs, it makes it even more critical for them to go for financial planning, as it will help them diversify their business at the opportune time. A carefully thought-out financial plan helps them self-fund their growth path as well as attract strategic investment to fuel business growth.

While preparing the financial planning, an entrepreneur must assess his/her risk appetite and take a call independently instead of depending on the advice of other family members. Even if you are running your business along with your friend or even a family member, it's important to have your say during discussions on financial planning. In this era of digital media, it won't be a bad idea to read up on various investment options specially designed for entrepreneurs and consult experienced financial advisors to get a better perspective.

ENSPIRE - EDITION 2

TEAM THAT MADE IT POSSIBLE

SOCIAL MEDIA WING OF BLOOMBOX, ECELL KJSCE



AYUSH PANCHMIYA



VYOMA BAROT



DILPREET SINGH KOHLI



NIRMIT SANGANERIA



AARYA BORA



SARTHAK SAWANT

A special thanks to the FY Representative : Vidisha Wanjare
