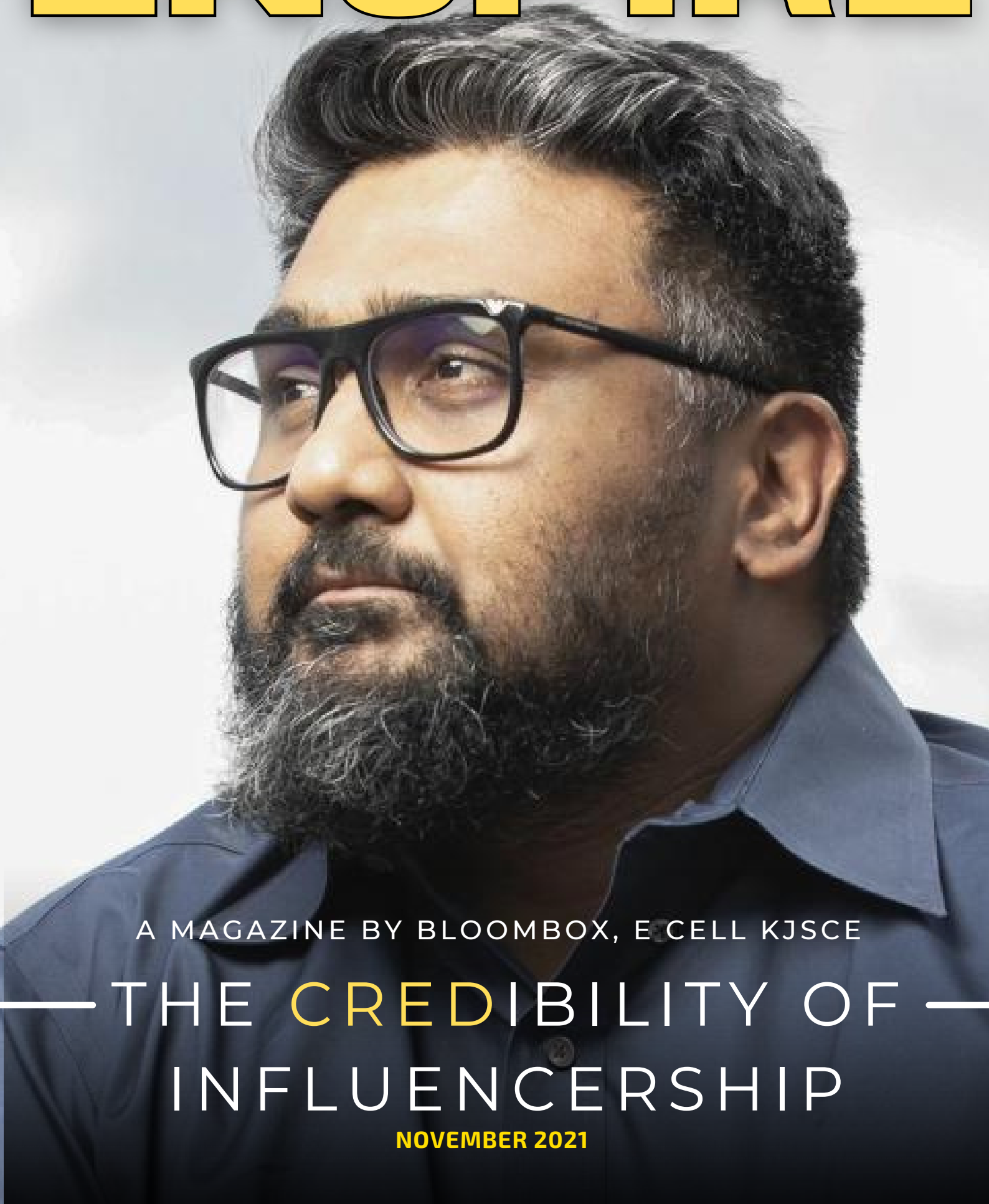


# ENSPIRE



A MAGAZINE BY BLOOMBOX, ECELL KJSCE

— THE **CREDIBILITY** OF —  
INFLUENCERSHIP

**NOVEMBER 2021**

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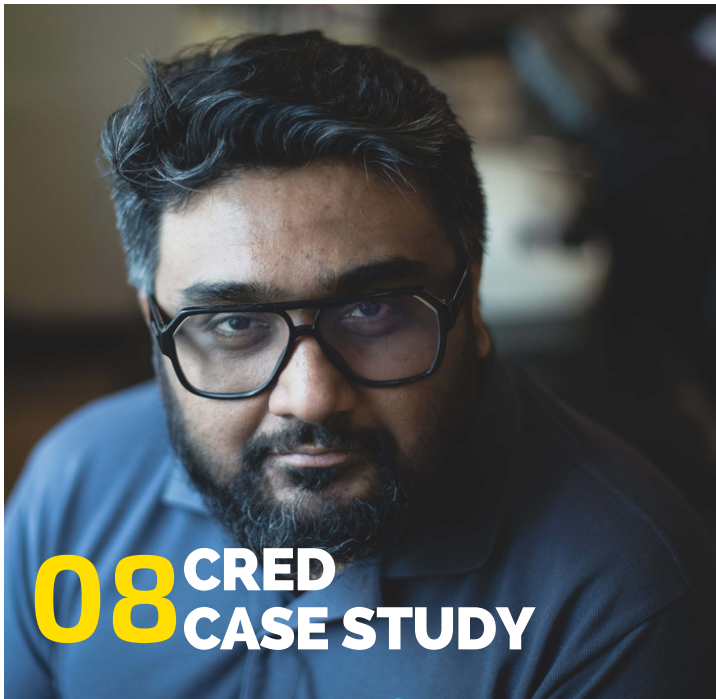
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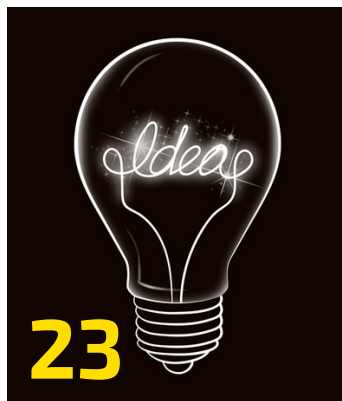
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## AWAKENING THE ENTREPRENEUR SPIRIT

Two elements are wise to factor into the entrepreneur's adventure - you and the people who you want to serve.



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# HISTORY OF ENTREPRENEURSHIP



## HISTORICAL USAGE

"Entrepreneur" is a loanword from French. The word first appeared in the French dictionary entitled *Dictionnaire Universel de Commerce* compiled by Jacques des Bruslons and published in 1723. The study of entrepreneurship reaches back to the work in the late 17th and early 18th centuries of Irish-French economist Richard Cantillon, which was foundational to classical economics. Cantillon defined the term first in his *Essai sur la Nature du Commerce en Général*, or *Essay on the Nature of Trade in General*, a book William Stanley Jevons considered the "cradle of political economy".

Cantillon defined the term as a person who pays a certain price for a product and resells it at an uncertain price, "making decisions about obtaining and using the resources while consequently admitting the risk of enterprise". He considered the entrepreneur to be a risk taker who deliberately allocates resources to exploit opportunities to maximize the financial return. He emphasized the willingness of the entrepreneur to assume the risk and to deal with uncertainty, thus he drew attention to the function of the entrepreneur and distinguished between the function of the entrepreneur and the owner who provided the money. Jean-Baptiste Say identified entrepreneurs as a driver for economic development, emphasizing their role as one of the collecting factors of production, allocating resources from less to fields that are more productive.

## 20TH CENTURY

In the 20th century, entrepreneurship was studied by Joseph Schumpeter and by other Austrian economists such as Carl Menger, Ludwig von Mises and Friedrich von Hayek.

While the loan from French of the English-language word "entrepreneur" dates to 1762, the word "entrepreneurism" dates from 1902 and the term "entrepreneurship" also first appeared in 1902.

According to Schumpeter, an entrepreneur is willing and able to convert a new idea or invention into a successful innovation.

Entrepreneurship employs what Schumpeter called the "gale of creative destruction" to replace in whole or in part inferior offerings across markets and industries, simultaneously creating new products and new business models, thus creative destruction is largely responsible for long-term economic growth. *The idea that entrepreneurship leads to economic growth is an interpretation of the residual in endogenous growth theory and as such continues to be debated in academic economics.* For Schumpeter, entrepreneurship resulted in new industries and in new combinations of currently existing inputs.



# 20TH CENTURY

(Continued)

Schumpeter believed that the equilibrium was imperfect. Schumpeter in 1934 demonstrated that the changing environment continuously provides new information about the optimum allocation of resources to enhance profitability. Some individuals acquire the new information before others and recombine the resources to gain an entrepreneurial profit.

Schumpeter was of the opinion that entrepreneurs shift the production-possibility curve to a higher level using innovations. Initially, economists made the first attempt to study the entrepreneurship concept in depth. Alfred Marshall viewed the entrepreneur as a multi-tasking capitalist and observed that in the equilibrium of a completely competitive market there was no spot for "entrepreneurs" as economic-activity creators. Changes in politics and society in Russia and China in the late-20th century saw a flowering of entrepreneurial activity, producing Russian oligarchs and Chinese millionaires.

# 21ST CENTURY

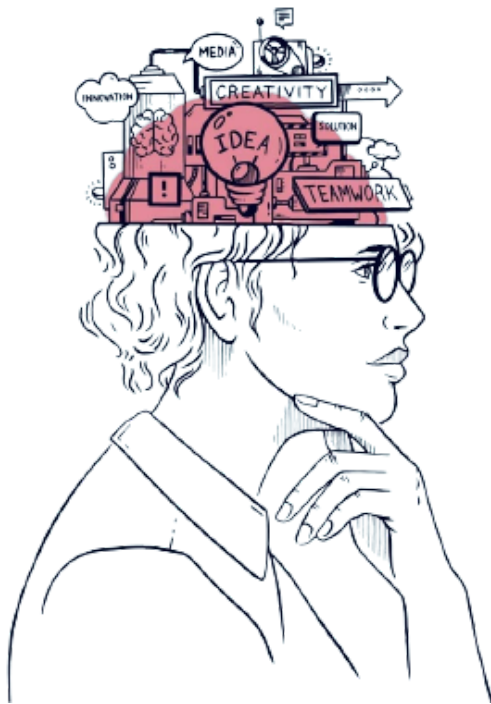
In the 2000s, entrepreneurship was extended from its origins in for-profit businesses to include social entrepreneurship, in which business goals are sought alongside social, environmental or humanitarian goals. Entrepreneurship within an existing firm or large organization has been referred to as intrapreneurship and may include corporate ventures where large entities "spin-off" subsidiary organizations. Entrepreneurs are leaders willing to take risk and exercise initiative, taking advantage of **market opportunities** by planning, organizing and deploying resources, often by **innovating** to create new or **improving existing products or services**.

In recent years, entrepreneurship has been claimed as a **major driver of economic growth** in both the United States and Western Europe. Entrepreneurial activities differ substantially depending on the type of organization and creativity involved. Entrepreneurship ranges in scale from solo, part-time projects to large-scale undertakings that involve a team and which may create many jobs.

Many "high value" entrepreneurial ventures seek venture capital or angel funding (seed money) to raise capital for building and expanding the business. Many organizations exist to support would-be entrepreneurs, including specialized government agencies, business incubators (which may be for-profit, non-profit, or operated by a college or university), startup studios, science parks and non-governmental organizations, which include a range of organizations including not-for-profits, charities, foundations and business advocacy groups.

Beginning in 2008, an annual "Global Entrepreneurship Week" event aimed at "*exposing people to the benefits of entrepreneurship*" and getting them to "*participate in entrepreneurial-related activities*" was launched. Entrepreneurial ventures offer an innovative product, process or service and the entrepreneur typically aims to scale up the company by adding employees, seeking international sales and so on, a process which is financed by venture capital and angel investments. In this way, the term "entrepreneur" may be more closely associated with the term "startup".

Successful entrepreneurs have the ability to lead a business in a positive direction by proper planning, to adapt to changing environments and understand their own strengths and weaknesses





# COVID-19 IMPACTS ON START-UPS

SCI BUZZ >

## START OF COVID-19

The calendar year 2020 began with an Indian ecosystem of over 38,000 start-ups, growing rapidly on the back of a spectacular 2019. However, Covid-19 jolted the start-up ecosystem across multiple dimensions and the impact was severe during the lockdown period from March to June.

There was a dip of 50 percent in overall funding during the lockdown versus pre-Covid levels; around 40 percent of start-ups were negatively impacted, and 15 percent of the Indian start-ups were forced to discontinue operations due to Covid-19.

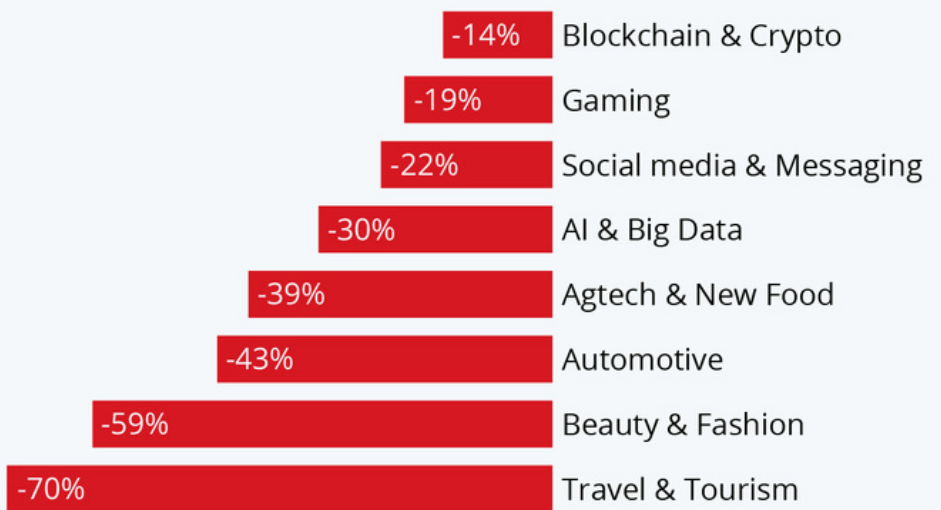
It is suggestive that the value of investments in India has fallen to \$0.33 billion in March 2020 from \$1.73 billion in March 2019, which indicates a fall of nearly 81.1%. There has been a total fall of 50% in the number of companies funded - presently, 69 firms in March 2020, in contrast to 136 firms in March, 2019.

COVID-19 has adversely impacted the overall investment sector. While businesses across all sectors can sense the repercussions of COVID-19, start-ups have particularly been one of the most vulnerable, and in fact, are facing various formidable challenges both, from a business as well as from an operations perspective.

## HOW COVID-19 HAS IMPACTED THE GLOBAL START-UP SCENE

### How Covid-19 Has Impacted The Global Startup Scene

Change in revenue of selected startup sectors since the start of the pandemic\*



\* Worldwide (between December 2019 and June 2020).

Source: Startup Genome



statista

DETAIL >

Even though the global start-up economy generates nearly \$3 trillion in value, it is being severely impacted by the coronavirus pandemic. According to the latest Global Start-up Ecosystem Report from Startup Genome, it claims that COVID-19 could prove a "mass extinction event" for start-ups.

The report states that 72 percent of the world's start-ups saw their revenue fall since the start of the crisis and the decline averaged 32%. 40% of all start-ups experienced a 40% fall in revenue or more while only 12% recorded significant growth. This infographic focuses on a selection of start-up sectors worst impacted in the report with Travel & Tourism suffering a 70% fall in revenue. The automotive sector suffered a 43% decline and even though the tech sector has weathered the storm better, it has still suffered a noticeable financial impact. Social Media & Messaging start-ups saw their revenue decline 22%, Gaming fell by 19%, and Blockchain & Crypto contracted 14%.

# INFLUENCERS : THE NEW AGE ENTREPRENEURS

## ARE INFLUENCERS ENTREPRENEURS ?

Social media influencers use social media to build their own personal brand or influence their followers to act. They may tell their followers to buy products, support a brand, or visit a certain place. They can share about anything from clothes and beauty products to make-at-home slime with their followers. While it might seem like it's just for fun, some influencers are making significant amounts of money from their connection to their fans. Not every social media influencer is an entrepreneur. However, the ones who have started their own businesses have much in common with traditional entrepreneurs.



## GETTING STARTED

Nearly all traditional businesses have startup costs for buying materials for material or equipment to manufacture items or provide a service. But entrepreneurs do not always have to put their own savings into a business. They can raise venture capital, which is money to start or grow a business, from outside investors. Often the funders get part of the business in exchange. Influencers, on the other hand, have much lower startup costs, though it can vary. Beauty and fashion influencers may have to get new clothes, for instance, buy the latest makeup, or hire a professional photographer. Other influencers, on the other hand, only need their social media accounts and a smartphone. Additionally, influencers usually don't have to spend money on renting office space, since many of them work from home.

## BUILDING A BRAND

Building a brand is critical for both influencers and entrepreneurs, but they do it in different ways. Entrepreneurs build their brands slowly over time as they create their business. First, they determine what sets their brand apart from others. Then they need to figure out how to communicate that to consumers. A lot of brand-building happens when the business is in its startup phase. Some of it happens when the product or service hits the marketplace and gets feedback from the consumers. For entrepreneurs, the product or service usually comes first, and the brand comes second. Influencers also develop their brand over time. But because their brand is their personality, it has to be perfect and be appealing to the followers before the influencer is able to make money.

Influencers know how their personalities are different from other influencers. They develop a message to reach and gain followers, then monetize it through partnering with brands. For them, their personal brand comes first, and the service of reaching followers comes second.



## MAKING MONEY

Most entrepreneurs make money from their businesses in a straightforward way. Most businesses sell a product or service for more than it costs to make them, which is their profit. Influencers have a less clear path. After building up an audience of followers, influencers may enter partnerships with companies or advertisers. The companies pay them to post about a product or service. With social media channels, like YouTube or Instagram, influencers can add advertisements to their page, creating another way of making money. Most influencers earn money through a combination of advertisements, company-sponsored posts, and sometimes creating their own brand of products.



## DRIVING THE ECONOMY

Entrepreneurship is a major driver of economic growth. As influencers have grown in number and become more and more popular, it has become clear that they are helping to boost the economy as well. Entrepreneurs drive economic growth in many ways. By fulfilling a need for a good or service, entrepreneurs create new markets and also create competition.

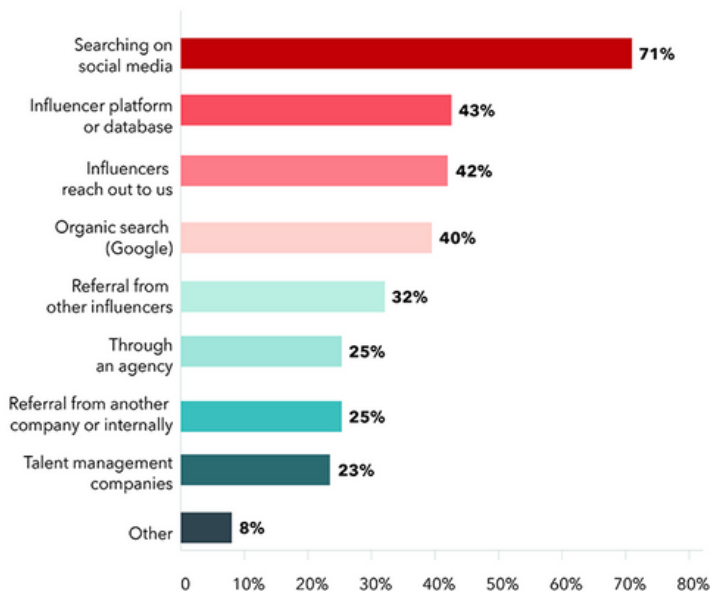
For example, Uber was created to fulfill the need for more taxis. Soon, a number of ride-sharing companies sprang up in this new category.

As new companies grow, they can create employment opportunities by hiring more people. Entrepreneurs also encourage innovation, which is clear from the vast number of startups that introduce new technology to the world.

Influencers can drive the economy in similar ways. They have created a new market on social media. Their need for professional help in creating content can create employment opportunities, and competition becomes stronger as more people become influencers. Influencers also get followers to join new social media platforms to get access to their content and provide marketing opportunities for companies. As entrepreneurs themselves, influencers create businesses and add a few unique features that continue to boost the economy in a socially connected world.

### HOW DO YOU FIND INFLUENCERS TO PARTNER WITH?

(Select multiple)





# C TO A :

# THE NEW BUSINESS MODEL

## CREATOR TO AUDIENCE



## RAJ SHAMANI

Raj Shamani, Founder of Shamani Industries, Digital Content Creator and Podcaster who started a small business of making dishwashing gel after borrowing money from his father, he turned the tables and emerged as a successful entrepreneur.

At age 17, Raj applied in a program called: Youth Representative Program for Young leaders in the United Nations. He also represented India in United Nations, Vienna, under UNIDO. Raj is well-known for his extensive negotiation, planning, marketing and business development skills and his prolific speaking. Raj has made over **200+ speeches across 26 countries** on platforms such as TED and the United Nations and at organizations like Jaguar Land Rover, TCS, Reliance and Forbes.

Raj has personally learnt everything from business distribution to product development through Google and YouTube, and also got trained under BASF product development segment. He's also trained 70+ housewives with low income, so that they can sell products in their societies/areas with his help and start making side income to support their families at their ease, under the women empowerment program called 'AUNTYPRENUER'.

In 2016, Raj owned 2 small consumer products companies. Later, he single handedly merged with his dad's company, and **expanded its 90 L annual turnover business to a 9 Cr turnover within just 24 months.**



Raj says, "The only reason I got successful, is because in FMCG I always try to find out the gaps in the business. A lot of young entrepreneurs focus on cities like Mumbai and Bangalore. I focused on rural India, Tier 3, Tier 4, remote villages, and provided my products there for affordable prices- That's where the magic happened."

Currently, Shamani Industries is the leading and fastest growing home/laundry care FMCG brand in Central India



## PRAFUL BILLORE



Praful Billore, the founder and CEO of "MBA Chaiwala" has more than 500k followers spread out across all of his social media platforms. At the age of 20, after getting his heart broken by CAT, Praful took a trip across India, staying in big cities like Bangalore, Mumbai and Delhi. Following in the footsteps of wealthy American people, he worked at McDonald's and after contemplating for over 50 days, he opened a tea stall which he used to run at night for a few hours. On his first day he made 300 rupees in total sales but on the second day he came up with a strategy of talking to people and offering them chai in English. Everyone immediately paid attention to him wondering who was this guy selling chai and talking in English, that too cheerfully. Very soon his side hustle became his main business, even though a lot of hardships came in his way he decided to stay strong and carry on. He wanted to do more and one of his ideas was to put up a whiteboard where people who needed jobs could write their number and other customers who needed employees; this enabled his tea stall to connect people.

He has also organized numerous creative and quirky events namely; 'Free Chai for Single's on Valentine's Day, poetry/ singing nights 'MEHFIL - E - KAVITA', and many more sessions that were hosted by honorable individuals who educated the youth about ENTREPRENEURSHIP, Fundraisers for cancer patients, underprivileged people and Kerala flood relief funds.

The whole brand has been acknowledged, talked about and credited with honors by big media agencies like BBC, CNN, Scoop Whoop NDTV, TEDx, Aaj Tak, ABP, CNBC, Brut, TOI, Zee News, Times Now, etc. He has been invited to talk at IIMs, IITs, Josh Talks, TEDxMDIGurgaon, TEDxKIET.

He plans on expanding the brand even further by launching **MBA CHAI WALA ACADEMY**, where millions of people would be educated online just by opting for courses from various fields. Another upcoming label from their side is a tea brand which will be unique and much more satisfactory to tea lovers. And his ventures don't just end here, he has more ideas currently being executed that will change the world around us.

## VARUN MAYA



Varun Mayya is the Founder & CEO of Avalon Labs, before his startup venture he has worked with companies like FoxBound, Elune Tech PTE, The Mana Network, Calm India, ENKIDU, TurnToTech & others. He holds an engineering degree from the Manipal Institute of Technology. Varun is also the founder of Bengaluru-based online recruitment services platform JobSpire. He recently been awarded as the "Best Education Influencer Award", by Entrepreneur India at the Influencer Summit & Awards 2021.

Through his YouTube channel, Varun has been making content on topics like business, education, virtual reality, gaming and also been giving career advices to youngsters. He and his team started Avalon as a community looking to transform the ecosystem of early-stage software startups in India. Over time, they realized that many of them had high potential but needed two things -

- 1) Exceptional educational content to upskill and
- 2) Educational communities based on their interests for continuous learning.

With Avalon Meta they solved (1) and with Avalon Voices they are solving (2). Avalon Voices is a platform that helps people find smart and fun communities to be a part of and have conversations inside. It's like Discord, but a lot more simple. So, now anyone can join a Design or Coding community and make new friends while at it!

## DIVYANSHU DAMANI



He is a social media influencer, a vlogger, entrepreneur, traveler, speaker, scuba diver, skier, and a believer. He currently over 200K followers on Social Media and has produced vlogs and video content that has garnered over 20+ Million views over the entire year.

He has been invited as a speaker to TEDx and Josh Talks and over 50 other speaking Engagements.

He is the **co founder** of **TagMango**. TagMango, is a Mumbai-based startup that was launched in 2019, initially connected businesses to nano-influencers. However, in February 2020, TagMango pivoted from being a nano-influencer marketplace to becoming a fan engagement platform that allows influencers and celebrities to create shoutout videos for their fans.

Influencers and celebrities from different segments like music, art and many more are listed on TagMango's platform.

The rates charged by different influencers/celebrities are also specified on the platform. Users simply select the influencer/celebrity they like and make the required payment to receive a personalized shoutout from the chosen personality.

TagMango users also get to provide the message that the celebrity or influencer has to convey in the shoutout. If the individual accepts the message, the user receives a shoutout within seven days. TagMango plans to launch a feature whereby users will be able to book a 5-minute live video session with their favorite influencer or celebrity.

## DR. SIDDHARTH BHARGAVA



Dr. Siddhant Bhargava, Co-founder of Fitness and Nutritional Scientist, **Food Darzee**, is also a medical doctor. He has over 350k followers on Instagram.

While speaking about the idea of starting the Health and Nutrition venture he says that he and his family have been in the wellness industry for a long time, and the ideation of Food Darzee was originally only to enter the segment of helping people lose weight by providing them with a proper meal plan.

When asked about the complexity faced by the startup in serving the diversely located clientele with door-step delivery, Bhargava says, "To service 500 clients spread across Mumbai, Navi Mumbai and Thane, we procure only food-grade containers for packaging of the food, to ensure the food can be reheated. We make the daily four meals in two batches (2 in the morning, 2 in the afternoon) to maintain freshness of the food and also to keep its nutritional value intact.

Additionally, we initially did face some logistics shortcomings, following which we now have a total of 55 delivery representatives who pick the food from our centralized kitchen in Mahim and move out to the locations twice a day i.e. morning and evening, so that the clients receive their food on time, every time."

Shedding light on Food Darzee's expansion and promotion plans, Bhargava says that they will set up a new kitchen of a 4500 sq ft size in Parel against the existing 800 sq ft kitchen in Mahim, Mumbai. Furthermore, they will open a centralized kitchen in Delhi. Later they will explore the markets of Pune, Bengaluru, and Gurugram, seeking the right demand from these cities.

# The InCREDible



“High IQ people who are not extraordinary problem solvers usually have one common trait: inability to break/bend rules created by the world.”

## ABOUT KUNAL SHAH

A graduate in philosophy, Shah is a tech founder without an engineering background. He is deeply interested in understanding consumers better, and his fervor for behavioral economics has often led him to use the microblogging site Twitter as a user feedback tool.

Shah has been an advisor to the board of Bennett Coleman & Co Limited, the Chairman of the Internet and Mobile Association of Indian, and an advisor to Y Combinator and Sequoia Capital India.

He is an active angel investor and has mentored Asia's startups such as Unacademy, RazorPay, Go-Jek, Innov8, and Zilingo among others.

Kunal Shah is among several Indian entrepreneurs who have launched new ventures for the second time. An MBA dropout from Mumbai's Narsee Monjee Institute of Management Studies, Shah had earlier launched ventures such as PaisaBack, a cashback and promotional discount campaign platform for retailers. But he shut down PaisaBack to set up FreeCharge in August 2010 along with Sandeep Tandon. The startup was acquired by Snapdeal in April 2015. After the acquisition, FreeCharge continued to be run as an independent entity under Shah's leadership. He, however, left the firm in October 2016. Subsequently, in July 2017, Axis Bank acquired FreeCharge.

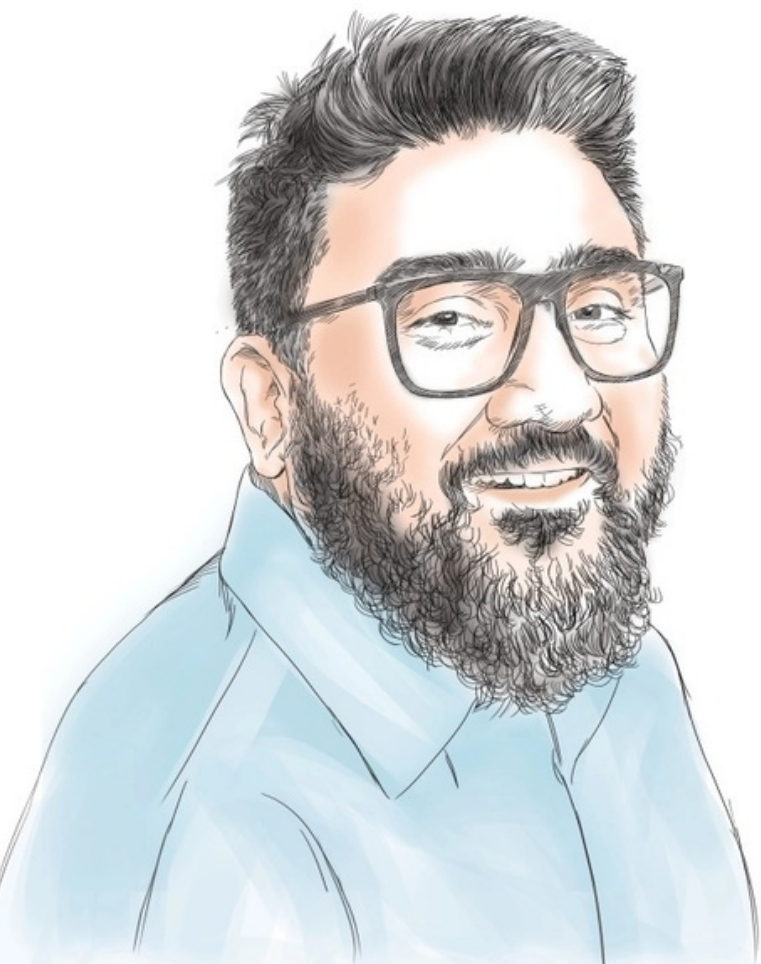


# The InCREDible

**NO ONE IS AS BULLISH ON STARTUPS AS CRED FOUNDER  
KUNAL SHAH**

Entrepreneurs usually focus on their own companies rather than investing in the startups of other people. But serial entrepreneur Kunal Shah, who in the past founded Freecharge, is an exception.

Hurun India said Kunal Shah tops the list of entrepreneurs with the most number of investments in startups that may turn unicorns in the next few years. He is invested in nine such companies



## WHAT EMPOWERS YOU?

I guess the spirit to see Indian entrepreneurship do well.

I had the opportunity to become an investor and I chose to start up again. I have invested in up to 60-70 startups, have mentored several hundred founders and I believe that the pandemic that we need in this country is entrepreneurship.

If we have more job creators, then naturally we'll get rid of the addiction of seeking jobs and we will have prosperity coming in. I believe we are all patriotic at heart. Like I had the opportunity to move abroad but for some reason, we are all irrationally attached to this country and we would love to see it do well. What drives me is the hunger to see that happen. And more and more and more opportunities coming in and helping people through that.

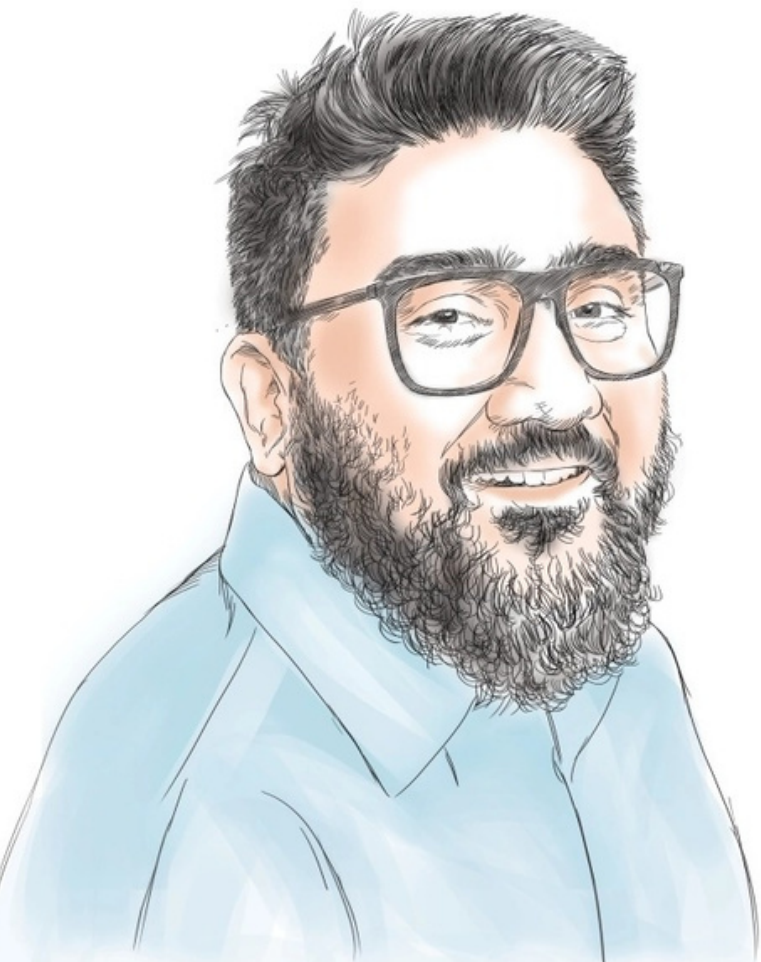
If we nurture entrepreneurs who have a wealth-creating mindset, maybe 500 people in our teams will become entrepreneurs and create the next big thing. I think that's what empowerment to me will be.



# The InCREDible

**NO ONE IS AS BULLISH ON STARTUPS AS CRED FOUNDER  
KUNAL SHAH**

CRED's business model has been subject to criticism. In FY20, its losses were so massive that CRED spent Rs 727 to earn every rupee. But, the vocal entrepreneur remains unfazed. Moreover, if his other bets come to fruition, he may have the last laugh.



## **WHAT HAS MOTIVATED YOU TO INVEST EFFORTS IN THE CREDIT LENDING INDUSTRY?**

I think the motivation was personal in many ways.

I got to start early in my life and was financially independent at the age of 16 when I was still in school due to a financial crisis around the debt that my family went through. We saw all the things that can go wrong with debt—dad's business did not work, we lost our house to that. That has been one of the motivations at the back of my mind.

Another motivation has been to create an ecosystem where the good actors win.

I think we really need to take care of the top 2% of Indians who are paying taxes, because what if they leave India? Who's going to be building this country?

I always wondered that if we do not reward the good actors, will more people be interested in becoming good actors. I think to me that remains a core motivation to build CRED, and I think if nobody is really batting for the good actors, I should.

If you make the good actors win, more people want to be good actors. We are not in the business of punishing anybody, but if we can make their lives better, more people will want to care about it. If more people want to be good actors, the country will prosper.

## THE INCREDIBLES: BEHIND THE KUNAL SHAH YOU KNOW



After exiting FreeCharge, Shah dabbled into various things, but the entrepreneurial itch made him come back and create CRED. He believes if one has built and created all his life, the idea of not creating does not work.

**What is it that brings entrepreneurs back into the grind once they have created a successful start-up and followed that up with a fine exit for those involved?**

“If you have built and created all your life, the idea of not creating is never a good idea,” says Kunal Shah, founder of FreeCharge and CRED.

Having dabbled into the cashless economy with FreeCharge, long before the digital payments landscape had become what it is now, Shah sold the company to e-commerce firm Snapdeal for \$400 million in 2015. Thereafter, filled with choices, he made a foray into investments (something he still does in a personal capacity) and advising companies.

“One does not realize the complexity of having choices till one has it,” Shah told Entrepreneur India.

According to him, for someone who has lived the high-intensity life that entrepreneurs have, it is frustrating not to.



# ABOUT CRED



## ABOUT >

An Indian Origin Fintech Startup entered the unicorn club as none other than CRED. CRED is now the most successful Indian fintech startup in recent years. Bengaluru Based Startup made its name big but it has its true story of struggle and failure. Let's see what made this Fintech Startup such a huge success.

The company was established in 2018 and has a valuation of around \$2.2 billion. Many reputed startups like Flipkart and OYO took approximately 10 years to reach a similar valuation. The head office is located in Bengaluru, Karnataka.

## What is their Business model?

The entire startup is based on the "Hole and hook model". Many credit card users don't complete their payments on time. CRED provides benefits to users who complete their payments on time. The benefits are offered in the form of valuable rewards.

The company founded the 'hole' in the credit card payment system and provided a 'hook' in rewards. They offer attractive rewards to their customers, which makes their product a brag-worthy proposition.

## Their Struggle and Success

Kunal Shah faced a serious dilemma before starting the company. He was offered to become an investing partner in Sequoia Capital of India. But the entrepreneur chose to start a company rather than becoming an investor.

The company has recently registered itself as an IPL sponsor and has started building some revenue. Despite making losses in the first two years, it has continued to provide valuable services to its users. The company has a futuristic revenue model, and thus it is trusted by its investors.



# WHY CRED?

CRED is a platform that lets people with a credit score of 750 or above join and rewards them for paying their credit card bills on time.

At a time when major corporations from across the world are trying to build products for the next generation of internet users in India, Shah and CRED are targeting a completely different demographic.

“Global companies, when they come to India...they love getting 500-600 million customers,” he says.

But nobody was really trying to build something for the small cohort of customers who are creditworthy.

In a large country like India, it is especially tough to punish the bad actors, says Shah. “Every human society has been shaped where systematically good actors have been rewarded.”

**Considering that CRED’s target demographic is much smaller than those building fintech products for everyone, would scaling be a problem?**

“Yes, and no,” says Shah. “If I was trying to create a company that has 500 million customers for the sake of having it, then yes but if you look at pure consumption, 50-60 per cent of consumption of India comes from 10-15 million households, so the question then remains, am I really going for a market that is small or I am actually going for a market that is a market.”

## What is their Mission?

The mission of the company is quite clear. They want to improve the credit card payment system. Despite not making any profit in 2019 and 2020, they have eventually gained the trust of their users. They used the "reward and punishment tendency" effectively to attract customers.





## WHAT IS THEIR MARKETING STRATEGY?

The marketing campaign of CRED is universal. They have implemented the perfect marketing strategy to enhance the value of their product. Surabhi Kapoor is the brand and product marketing head at CRED.



The marketing department of the company came up with great advertising ideas to enhance the brand value. CRED has increased its awareness before this IPL season. They successfully created two viral advertisements that included stars like Rahul Dravid, Govinda, Madhuri Dixit, Anil Kapoor, and Bappi Lahiri. These creative advertisements have successfully gained attraction from people.



Further, the company was marketed through various other celebrities on social media platforms. Meme marketing also worked for the company, and thus the awareness of the brand is on the rise.

# CRED- REVENUE MODEL / HOW CRED EARN PROFIT

Cred posted operating revenue of only Rs 50 lakh by spending 378.4 crores during the fiscal year ended in March 2018. Cred spent Rs 726.7 to earn an Rs1 of Profit. At present Cred, makes no big money, and it is mainly focusing on increasing its consumer base by extensive marketing and providing surprising rewards to the users. How Cred's business model earns money is as follows.

- Listing products – Cred makes money by charging a listing fee for products and offers that businesses wish to display to the app users.
- Data collection – The potential data collected from the app seems to be a viable monetization opportunity in the future for lending base services.
- Financial data – Cred has users' financial data like how timely users made payment of the bill, their expenditure data, their credit scores data, and many other financial data.
- Loan – Cred provide loan to their use through your credit card without any other formality, and it charges the transaction fees.
- Rent pay – cred provides a platform where the user pays their rent through their credit card, crediting some transaction fees on every transaction.
- By selling data – they will sell the data to third parties and use the data to optimize and personalize the product to the user.

## WHAT'S THE PROBLEMS CRED BUSINESS MODEL SOLVES & WHAT BENEFITS THEY PROVIDE TO THE USERS

When Cred started in 2018, they identified 3 major problem of credit card holder, Which are

- Hidden charges – Cred shows all the hidden charges that banks regulate on the user's credit cards. And help in saving their money from all hidden charges.
- Late fees – users no longer remember paying their credit card bill; they no longer have to remember when exactly their due dates, so Cred reminded the user to pay the credit card fees on time.
- Extra interest cred help in from paying extra interest through Pay automatic credit bill on time with the help of their user Email address.

So, Cred provides these incentives in order to get the customer to use their product, eventually, to increase their user base customers.

# Zero Regrets

A YEAR AFTER SHAH SOLD FREECHARGE, THE CENTRAL GOVERNMENT BANNED THE USE OF INR 500 AND INR 1000 NOTES, DRASTICALLY CHANGING THE ENTIRE PAYMENTS LANDSCAPE.

POST DEMONETIZATION, EXISTING PLAYERS SUCH AS PAYTM SAW MASSIVE TRACTION WITH MORE AND MORE PEOPLE TRYING TO GO CASHLESS. BUT SHAH DOESN'T HAVE ANY REGRETS.

ONE CAN EITHER SIT DOWN AND REGRET ABOUT THE MISSES OR BE THANKFUL ABOUT DOING THE RIGHT THING.

"I'M GLAD THAT AT LEAST THE THESIS THAT WE WERE WAY AHEAD OF OTHERS TO PICK WORKED OUT."

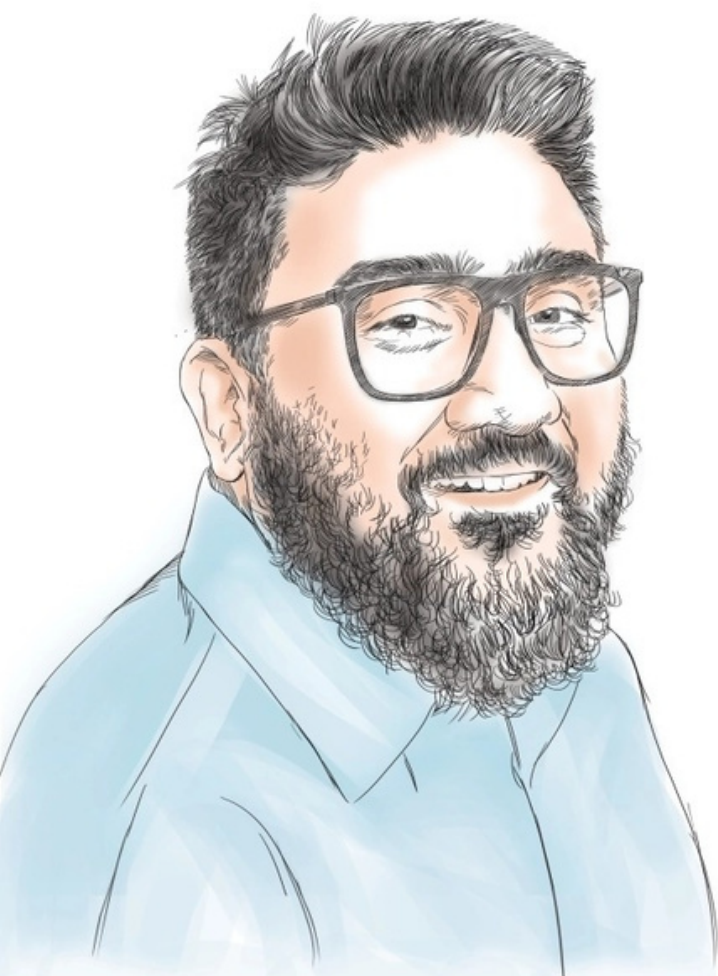
## Changing Landscape

SHAH HAS INVESTED IN SEVERAL START-UPS OVER THE LAST FEW YEARS INCLUDING THE LIKES OF RAZORPAY, UNACADEMY AND SHUTTL. HAVING BEEN ON BOTH SIDES OF THE TABLE, HAS HE SEEN A CHANGE IN THE START-UP ECOSYSTEM IN INDIA?

"I THINK THE WHOLE SEXINESS OF TRYING TO DO START-UPS HAS DISAPPEARED AND PEOPLE HAVE REALIZED IT'S A DARK JOURNEY," SAYS SHAH.

ACCORDING TO HIM, THERE WAS A SLEW OF START-UPS IN THE FIRST WAVE THAT FELT LIKE "COLLEGE FESTIVALS" BUT THAT SEEMS TO HAVE CHANGED. "THE SECOND BATCH SEEMS LIKE A LOT MORE SERIOUS SET OF PEOPLE OUT THERE TO REALLY PROVE THEIR POINT."

HE SAYS THE FACT THAT THERE ARE NUMEROUS SECOND OR THIRD-TIME ENTREPRENEURS IN THE ECOSYSTEM NOW HAS HELPED THE CAUSE. "WE (AT CRED) HAVE GROWN TO THE SCALE OR BEYOND THAT IN FEW MONTHS THAT WE TOOK FIVE YEARS IN FREECHARGE," HE EXPLAINS.





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**HIGH IQ PEOPLE WHO ARE NOT EXTRAORDINARY PROBLEM SOLVERS USUALLY HAVE ONE COMMON TRAIT: THE INABILITY TO BREAK/BEND RULES CREATED BY THE WORLD. - KUNAL SHAH**

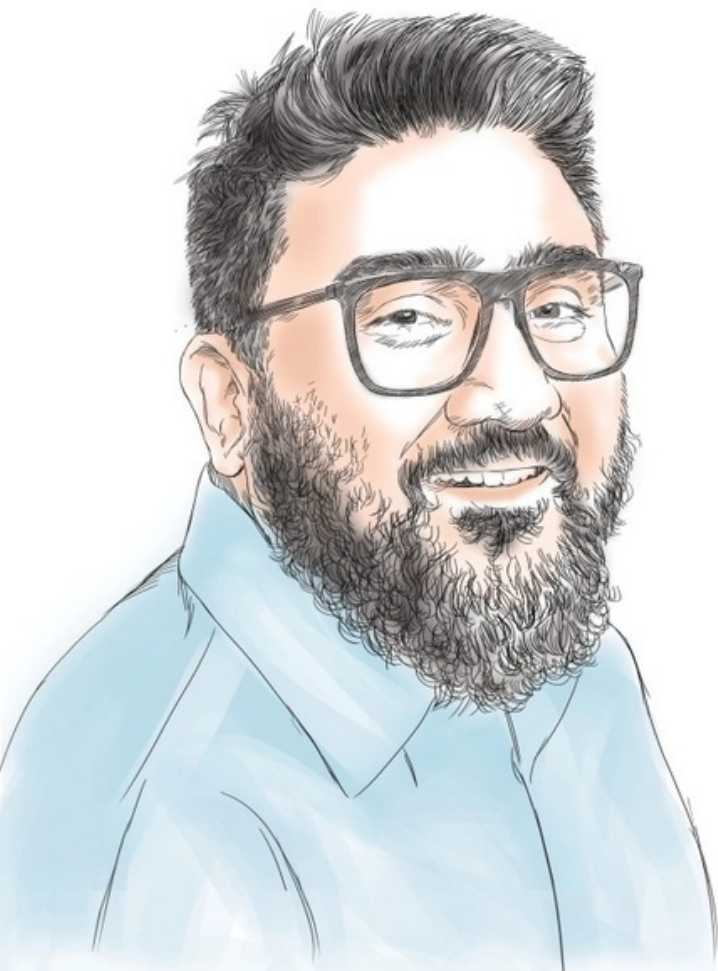
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## Way Ahead

THERE ARE MULTIPLE AVENUES OF GROWTH GOING FORWARD FOR CRED, SAYS SHAH.

“WE MADE A CHOICE THAT WE WILL DO EVERYTHING THAT HELPS IMPROVE FINANCIAL PROGRESS FOR OUR CUSTOMERS AND EVERY SUCH STEP WE HELP THEM TAKE IS A POTENTIAL MONETIZATION STEP,” HE SAYS.

IN A FEW YEARS, SHAH SEES CRED AS A COMMUNITY OF 10-12 MILLION CUSTOMERS WHO DON'T JUST USE THE PRODUCT OR SERVICE BEING OFFERED BUT ALSO INTERACT WITH EACH OTHER, IMPROVING THEIR LIVES.





# AWAKENING YOUR ENTREPRENEUR SPIRIT

**T**wo elements are wise to factor into the entrepreneur's adventure - you and the people who you want to serve. The more you fulfill your values, the more you will endure whatever it takes to succeed. The more you fulfill other peoples' values, the higher the probability that you will succeed.

So being an entrepreneur involves finding the niche in your life of doing something that you love to do that fills a need for other people. Now, there are all kinds of niches. If you care about humanity, you need to be on the lookout for niches in the ecosystem of entrepreneurship. Niches are places where you see a need that nobody seems to be addressing. It can be a completely novel thing that has never been thought of before and is completely innovative.

An entrepreneur is an **innovative individual or an inventive person**, either inventive with technology or innovative with ideas or services. They find a niche that nobody seems to have addressed or they grab a spread that somebody has addressed but that they feel they can do better and in a more efficient way.

**So entrepreneurship is an essential evolutionary component of the economy because it's constantly creating a predator/prey system for any niche that's not being addressed.** It's constantly looking for more effective and efficient ways of filling needs.

An entrepreneur is a person who cares to fill the needs – and that could be something novel and new or a niche that somebody already has but it is slumbering, inefficient, or outdated. The entrepreneur has the opportunity to come in and do it more efficiently and at a lesser price.

There's no lack of money, once you find a niche of service. Now the person who has the biggest vision and cares the most about humanity is going to be looking for the biggest niches; ones that provide services to the most amount of people with the biggest spreads.

One of the signs of an entrepreneur is that they are constantly looking for new opportunities. Now, if you don't have a value on building a business, refining a business, or it's not high on your value system, you won't see opportunities and grab them.

Every individual lives by a set of values, a set of priorities, things that are more important to least important. Whatever is most important to them, they want to fulfill the most.

If you go up to somebody and help that person fulfill what's most important to them, what some calls their **"dominant buying moment"**, you end up with the highest probability of selling.



**“The dream of entrepreneurship can awaken a part of your soul that may have been asleep for most of your adult life.”**

If it's low on their values and you try to sell it to them, it won't mean enough to them. You have to establish a need before you can offer a service. If there's no need and no void, then there's no sale. So you need to find their highest value which is their highest void. Whatever they perceive is missing most becomes their dominant, most important buying void. If you find that, you have the highest probability of fulfilling it.

If you're not clear about your values, you're not clear about what people want in their values and you haven't established those values. then becoming an entrepreneur can be very daunting.

# 10 BUSINESSES THAT WILL REMAIN IN DEMAND POST PANDEMIC

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As COVID-19 continues to shift the business and commerce landscapes around the world, some companies have been fortunate to see enormous jumps in demand. Many of these businesses, which mostly center around technology and recreation, will not simply be a flash in the pan and will continue to attract many customers even after the pandemic in coordination with the changing consumer behavior.

## 1. AT-HOME FITNESS

At-home fitness Companies that provide home-based connected fitness products and online classes have become popular because many gyms closed throughout the world during the pandemic. However, now that these products and classes have become part of the home routines, it's likely they are here to stay for the long term. With more people being aware of the virtual options available for maintaining their fitness and wellness, people will continue to include online classes and workouts as a part of their overall wellness routine.



## 2. FAST-FOOD FRANCHISES

While not all franchises have sustained normal demand levels during the pandemic, some franchises are thriving. Fast-food franchises, in particular, have adapted to changing consumer behavior, including more people ordering in bulk, a preference for “contactless” pickup, in-app digital ordering, and new traffic spike times. New investments in technology and automation will likely help fast-food companies weather the storm and remain a popular option after the pandemic.

### 3. CYBERSECURITY

With so many more people working from home during the pandemic, IT has been a struggle for companies. As such, businesses have invested in cybersecurity solutions to help protect company computers, phones, and data that are being used all over the country instead of just in corporate offices. Companies were previously dealing with remote workforces on a smaller scale but with the pandemic, they were increasing in size — remote roles were increasing at most places, but then the whole company was remote, and hence all of a sudden companies had to deal with ‘How are we securing all the laptops that are out there? How are all those employees getting in all the systems they need to access?’ It changed everything quickly and cybersecurity people had to scramble, essentially, to make sure that that was all done well.” With some companies telling workers that they can remain remote even after the pandemic, the need for cybersecurity will remain.



### 4. HOME IMPROVEMENT

During the pandemic, home sales have boomed, with many people seeking more comfortable places to ride out COVID-19. In July 2020 alone, home sales increased by 8.7% versus July 2019 sales. With so many people living in newly bought houses and more people stuck at home, home improvement stores and services have seen a new boom as well. Companies like Lowe’s and Home Depot, have all seen demand increase this year, and surveys suggest home improvements will continue for quite some time as people invest in new properties. Although we can expect some near-term deceleration as parts of the population go back to their places of business and spend less time at home, COVID-19 could provide a longer-term benefit for home improvement stocks if it ultimately does cause an increase in housing turnover as many surveys suggest. A shift into larger existing homes (corresponding to a shift out of cities) and older homes requiring renovation (which most young buyers can more easily afford), could be a multi-year tailwind.





## 5. FOOD DELIVERY

With fewer people dining out and more eating at home during the pandemic, there's also been a jump in consumers having meals delivered. While food delivery services such as Swiggy, Zomato, and UberEats have struggled with profitability, they have become more popular than ever during the pandemic. Uber, for example, said demand for Uber Eats more than doubled in the second quarter of 2020. Even before the pandemic, the market for online food delivery was projected by some analysts to reach \$200 billion by 2025. Now that the pandemic has introduced more consumers to the convenience of food delivery, there's good reason to believe it will stick.



## 6. GAMING

With more people cooped up inside in 2020, consumers turned to game to help them pass the time during the pandemic. Whether that gaming was on consoles, PCs, or mobile devices, sales were up. As of the end of August 2020, \$29.4 billion of video games had been sold in the U.S., up 23% from the year-before period, according to Quartz. The widespread increases in both game sales and usage likely can't be sustained as consumers leave their homes more often and life slowly returns to some semblance of prior normalcy, but they may fall back to a much higher baseline than before, as the pandemic permanently changed our entertainment habits, further steeping the world in gaming culture.”



## 7. VIRTUAL EVENTS

During the pandemic, virtual events and conferences have become a staple for companies trying to replace in-person experiences. While said in-person events will return after the pandemic ends, virtual events will also remain because so many people have now been exposed to them and companies have invested in the infrastructure to make virtual events work. What also might develop is a new hybrid model, where a conference will take place in person but there will also be an online version of the event for virtual attendees.







## 8. E-COMMERCE

With many physical stores still allowing full capacity because of the pandemic, more people are shopping online than ever. E-commerce sales in the United States increased more than 40% year-over-year in August 2020, reaching \$63 billion, according to data from Adobe. Now, even if people head back to these stores after the pandemic, the convenience of online shopping will remain and more people will take advantage of that. While BOPIS (buy online, pick up in-store) was a niche delivery option pre-pandemic, it is fast becoming the delivery method of choice as consumers become more familiar with the ease, convenience, and experience.



## 9. TELEMEDICINE

More people than ever are seeking medical appointments via telemedicine due to concerns about catching COVID-19 and restrictions limiting the number of people allowed in offices. The virtual care visits have soared up to more than 1 billion in 2020. While some people who did virtual doctor visits will return to in-person appointments, the ease of virtual visits and investments by doctors in telemedicine software means it's here to stay. "We've been telling doctors for years that by 2024, there will be more virtual visits per day than in-person visits. COVID has brought that date two years, maybe three years forward," Clinton Phillips, CEO and founder of telehealth app Medici, told TechRepublic.



## 10. REMOTE WORK APPLICATIONS

Whether it's video chat, instant messaging, productivity, collaboration, or other tools have become important fixtures in the work-from-home landscape that has been accelerated by the pandemic. Companies have invested in this software to better connect employees who no longer have the office to center themselves around. While some employees will go back to the office after the pandemic, not all will. As such, the software makers behind these tools will likely remain in demand.



### The two most important tools for an entrepreneur are:

➔ Risk analysis &

➔ Fighting Fear

#### • RISK ANALYSIS

*"If You Don't Manage Risk, It Will Manage You!"*

Risk is inherent in all Business Ventures. That is why we engage in the risk/reward scenario to see if we can win at the game. Just thinking about going into business is a risk in itself. It is a risk because you have invested time, money, energy and intellectual capacity just in the formulation of your idea and its manifestation. Hopefully after investing all of those resources it will not be an exercise in futility, but a dream that has come true with all of its splendor and rewards.

As we manage our companies we must manage ourselves. We must put in place our own rules, regulations and standard operations procedures that will serve as guidance tools and a road map to keep us on course. We must conduct assessments to identify our risk exposures, and adjust to those assessments that are out of our tolerance levels.

**Managing liquidity** is the ultimate goal. **Staying solvent** is an ever-present engaging mind activity that persists on a daily basis. It is essential that you have your team in place to give you timely feedback when you need it. All risks cannot be mitigated at all times but managing them is a necessity.



Identifying the types of risks that you will be bombarded with can be defined as follows:

- **Strategic Risks:** Risk that can result from adverse business decisions, inappropriate business plans, ineffective business strategy execution, or a failure to respond promptly to changes in the macroeconomic environment.
- **Credit Risk:** Risk of loss arising from the inability or failure of a borrower or counterparty to meet its obligations.
- **Market Risk:** Risk that the value of assets and liabilities or revenues will be adversely affected by changes in market conditions.
- **Liquidity Risk:** Risk that has the potential inability to meet contractual and contingent obligations both on/or off-balance sheets as they come due.
- **Operational Risk:** Risk of loss resulting from inadequate or failed internal processes, whether from people, systems, or external events.
- **Compliance Risk:** Risk that arises from the failure to adhere to Laws, Rules, Regulations, and Internal Policies and Procedures.
- **Reputational Risks:** Risk that has the potential that negative publicity regarding an organization's conduct or business practices will adversely affect profitability, operations, or customer base. This can incur costly litigation or other measures.

## ENTREPRENEUR'S TOOLBOX **MANAGING RISK** IN EVERY-DAY BUSINESS

“Transparency” is the key in managing. It is the most critical component in effective “Risk Management”. Everyone in the organization must be on the same page. Everyone must know and understand their roles and how it affects the bottom line for all.

An entrepreneurial spirit resides deep inside everyone. When this inspired driving force is unleashed, visionaries and leaders emerge. Those who take inspired action (proactive thinking and behavior rooted in inspiration and purpose) and who subsequently create amazing accomplishments are crystal clear about their **purpose, goals and objectives**. These risk takers, change agents and trail blazers are living and acting congruently with their highest values and are, therefore, willing to do whatever it takes to fulfill their dreams and desires. **The most important quality that sets them apart from others is that they mold themselves to face and fight back “fear”.**



**IF WHAT YOU CREATE DOES NOT OUTLIVE YOU, THEN YOU HAVE FAILED.” — UDAY KOTAK**

### • **FIGHTING FEAR**

Those who follow their calling and embark on the journey toward business ownership have been known to face and overcome fears.

The five fears that can hinder the entrepreneur from amazing achievement are as follows:

- The fear that they are not intelligent enough. The fear that they are not creative or imaginative enough or that they don't have a degree or the right credentials. This fear can stop fledgling entrepreneurs from seeing their real intellectual capacity and can cause them to shrink away from taking an inspired action that could help them grow a thriving and globally serving organization.
- The fear of failure. The fear that they could fail or not succeed at their entrepreneurial endeavors can sometimes be so overpowering that they lie to themselves about their dreams and say to themselves “they are not really all that important.”
- The fear of loss of money or not making enough money. This fear can cause them to hesitate about investing in a business or taking a risk and creating their own business with even greater profits
- The fear of social rejection. The fear of what others will think, or that others won't like them, that they won't fit in. They believe that someone else's opinion is more important than theirs, which can stop them from doing some service that is truly amazing.
- The fear of not being physically capable. The fear of not having enough energy, not being strong enough, or having the right look to fulfil their vision.

One of the ways to help dissolve these five self-imposed fears is to write down all the benefits to each of the very fears that you imagine might occur until they see that they will get just as many benefits as perceived drawbacks if the thing they feared actually did occur.

A fear is a one-sided perception that a new entrepreneur may have about an upcoming event for which he or she is seeing only the “negative” outcome. When the entrepreneur balances out his or her incomplete perceptions and sees that he or she will actually **experience a balance of both challenging negatives and supportive positives**, the grip that fears have on inspired actions and dreams can dissolve.

When they know what their priorities are, they are then able to ask how they can make money out of doing what they love, while serving others' values and this leads them to an inspiring life, they begin taking focused steps toward their purpose, goals and objectives and they begin to more fully live their dreams. Inspired action and perseverance add up to produce great achievements.

Unleashing the hidden spirit of the entrepreneur within can produce amazing rewards!



# CURRENT NEWS

## BEGINNING >

**B**luesky, an organization funded by Twitter to build technology aimed at fundamentally changing how social media platforms operate on Monday announced a leader for the project nearly two years after Twitter chief Jack Dorsey first announced it. Jay Graber, founder of a social events startup who has also worked as a cryptocurrency developer, will lead Bluesky and is currently focused on hiring and setting up the group as an independent entity outside Twitter.

A spokesperson said, "While the Internet was built as a decentralized network, meaning no-one owns it, a large portion of Web traffic today is controlled by major search engine and social media companies such as Alphabet's Google and Facebook, who each decide the rules of their platforms, such as what type of content is allowed and a lot more."

## TWITTER-BACKED BLUESKY PICKS TECH ENTREPRENEUR JAY GRABER TO LEAD WEB RESEARCH GROUP



## DETAIL >

**E** Bluesky is seeking to introduce a new decentralised technology, the idea being that Twitter and others will become clients of Bluesky and rebuild their platforms on top of the standard, Dorsey has said previously, "That will allow collaboration on building content algorithms that better promote "healthy conversation" and reduce the burden on individual companies to fight issues like abuse and hate speech," Dorsey also said in March in a written testimony to a US House committee, "The project is complex and unprecedented but we are trying our best to work on bringing all it together."

## CURRENT NEWS

### FLIPKART SHOPSY APP LAUNCHED WITH AIM TO ENABLE 25 MILLION LOCAL ENTREPRENEURS BY 2023

Flipkart's Shopsy, an app focussed on boosting local entrepreneurship post the COVID-19 pandemic, has been launched. The e-commerce website says that the new platform will provide opportunities to budding entrepreneurs in India to start their own online business with no upfront investment. Walmart-owned Flipkart says that the platform will allow these entrepreneurs to utilize the company's catalogue, established delivery networks, and infrastructure to bring reliability and speed. The company claims that it has an aim to enable over 25 million online entrepreneurs by 2023. As per Flipkart, a person has to register on the Shopsy app using their phone numbers. The app will then give the entrepreneurs access to 15 crore products on the e-commerce platform across multiple categories. These entrepreneurs will then be able to share handpicked products with potential customers via apps like WhatsApp or Facebook. The entrepreneur then can place orders on their connections' behalf and earn commissions on the transactions. Flipkart says that the commission percentage will vary depending on the category of products being ordered.



DETAIL >



#### **PRAKASH SIKARIA, SENIOR VICE PRESIDENT - GROWTH AND MONETIZATION AT FLIPKART**

Prakash Sikaria, Senior Vice President – Growth and Monetization, Flipkart, said that the launch is a part of the company's aim to contribute towards creating direct and indirect employment opportunities across the country. It also aims to bring in new online shoppers to the platform by providing an option of interactions with a trusted person. This essentially means that those people who do not transact online due to trust issues will be able to order from the e-commerce platform. People can download the Shopsy app from Google Play store, although there is no word on the apps' iOS availability yet.

## CURRENT NEWS

### SOCIAL ENTREPRENEUR NEHA UPADHYAYA SELECTED BY YALE UNIVERSITY AMONG 2019 WORLD FELLOWS



#### NEHA UPADHYAYA , AN ORGANIC MACROBIOTIC COACH IN NEW DELHI AND FOUNDER OF GUNA

She founded GUNA organic in 2014 to empower the female farmers through vertical integration of organic farming and solar technology

#### NEW YORK

A social entrepreneur from India is amongst the 16 persons selected by Yale University as the 2019 World Fellows, the signature global leadership development initiative at the prestigious institution. Neha Upadhyaya, based in New Delhi, founded GUNA Organics in 2014 that provides ethically-sourced organic food products grown by rural female Indian farmers. According to Ms. Upadhyaya's profile on the university's website, GUNA's vision is to empower female farmers through the vertical integration of organic farming and solar technology.

Her work has also focused on working with children suffering from various health issues including diabetes, autism, and attention deficit hyperactivity disorder (ADHD). She has been the recipient of Future Leaders Connect (2018) and Social Impact India (2017) awarded by the British Council and has won several prototype grants and awards, including the Entrepreneur Excellence award by IIT Delhi (2017).

Ms. Upadhyaya "envisions an inclusive, equitable, and healthy society where men and women support each other in every aspect of life and enjoy their right to realize their full potential."

The 2019 class of Yale World Fellows brings the total number of World Fellows since the program's start in 2002 to 346 Fellows, representing 91 countries. This year marks the 18th cohort of World Fellows. Apart from Upadhyaya, a total of 21 Indians, including actress Nandita Das and economist and activist Chetna Sinha have been selected as Yale World Fellows since the program started in 2002.

Emma Sky, director of the Maurice R Greenberg World Fellows Programme, said the courage, ingenuity, and passion of the World Fellows will be an inspiration to all at Yale. The World Fellows program is Yale University's signature global leadership development initiative and a core element of Yale's ongoing commitment to internationalization. Each year, the University invites a group of exemplary practitioners from a wide range of fields and countries for an intensive four-month period of academic enrichment and leadership training.



# CURRENT NEWS

## ENTREPRENEUR FIRST ANNOUNCES INVESTMENT IN SIX INDIAN TECH START-UPS



The great Indian tech start-up story continues to grow and lead India's vision to be a 3 trillion-dollar economy

### DETAILS

Entrepreneur First (EF), the UK-based global talent investor, has announced an investment in six cutting-edge tech start-ups from India. With the latest funding, EF has invested in 34 tech start-ups in the country since its launch in India in 2019. Despite the challenges posed by the pandemic, early-stage investment activity has been resilient, with a substantial increase in the average deal sizes and funding rounds closing in record time. In fact, start-ups in EF's India portfolio, such as ImmunitoAI and NeuroPixel, have gone on to raise follow-on rounds within a few months of the pre-seed investment.

EF's latest 'Investor Reveal' introduced six promising start-ups to top early-stage investors in the country. From genomics-based diagnostics technology for faster, more accurate and affordable Covid testing to NLP-based in-site search engine for online commerce and AI-powered music creator tool for video and podcast content creators, young entrepreneurs at EF are working on impactful solutions to compelling real-world problems

Esha Tiwary, General Manager, India at Entrepreneur First said, "India is now producing some of the world's most innovative technology solutions, and these latest entrepreneurs from EF India are leading that charge. They are building some of the most cutting-edge innovations I've seen, while attacking ambitious global problems. It's exciting to see how fast these young entrepreneurs move, turning today's adversity into opportunity and taking advantage of changing consumer behaviours."

From D2C to cryptocurrency, and music to healthcare, India's success with start-ups is redefining the way we look at technology for greater good. According to a recent report, segments like D2C are expected to grow to \$100 billion by 2025, thanks to increased digital adoption across India. As per a report, around 15 million Indians are believed to have made investments in private cryptocurrency holdings in the last few years.

The pandemic has, no doubt, accelerated India's efforts with innovation, driven by technologies that help make businesses more agile, flexible, and responsive. As these technologies continue to complement and augment human capabilities, the potential for growth and innovation is huge.

# CURRENT NEWS

## ENTREPRENEUR FIRST ANNOUNCES INVESTMENT IN SIX INDIAN TECH START-UPS



As a global talent investor, with a presence in six global markets, EF has built over 300 tech start-ups with a worldwide community of over 3000 entrepreneurs and a portfolio that is valued at over four billion dollars. In India, EF has supported more than 250 ambitious entrepreneurs and invested in 34 tech start-ups since its inception in January 2019

### THE INNOVATORS

#### 1. ZEVI

Redefining in-site search for brands, retailers, and other e-commerce stores - a powerful search engine with NLP at its core, along with vernacular support that measurably improves conversion and engagement for brands online. Its advanced NLP engine is also capable of handling queries for mixed languages such as Hindi+English. In the last 3 months, they have integrated with the e-commerce stores of 3 brands, with an additional 5 pilot confirmations in the pipeline. They have already demonstrated a jump of ~11% in conversion for their customers post deploying their search.

#### 2. D-NOME

Ground-breaking D-Lamp technology to make genomics-based diagnostics affordable and accessible. With its innovative reagents and proprietary technology, D-NOME's platform is poised to disrupt the PCR and genomics-based diagnostics space globally. Diagnostic labs are estimated to reduce their operational costs by 10x and reduce delivery time by 5x. All made possible with cutting edge D-LAMP technology -- an easy to do RT-PCR that operates at a single temperature of 37 deg C, without need for multiple reagents, skilled technicians or even a RT-PCR machine. Starting with a focus on Covid testing, they aim to disrupt large adjacent markets of several other diseases subsequently.

#### 3. BEATOVEN

An AI powered music creator tool for video and podcast content creators. It uses artificial intelligence to help content creators compose original soundtracks without any knowledge of music by simply specifying moods, sections, and genres. It reduces their music acquisition time from several days to a couple of minutes. They are currently live with 25 Beta testers along with 300 customers waiting in the pipeline. It has received tremendous inbound paid subscription interests from early adopters.

# CURRENT NEWS

## ENTREPRENEUR FIRST ANNOUNCES INVESTMENT IN SIX INDIAN TECH START-UPS



### THE INNOVATORS

#### 4. OMNIFLO

A data-driven digital platform to enable fast and efficient offline retail distribution for online first/ D2C brands. With a growing network of retail shelves across India, and multiple data points from brands, retailers and location intelligence, their platform identifies the right stores to place each brand's products, optimal inventory levels for each, and enable seamless distribution access to these stores. The data engine and tech platforms for all players enable dispersed operations at scale, providing unprecedented value to each stakeholder.

#### 5. FLIPPY

Decrypting crypto investments with a social-first, assisted investment platform where users can gather signals, and act upon them. Flippy's intuitive easy-to-use platform provides actionable signals for users to invest and trade with confidence, alongside their favourite pro-traders and others in their social circle. They've partnered with one of the largest Indian exchanges with over 1.3 million dormant users. With their MVP, they have already seen 67% of novice investors putting in their first investment with their platform

#### 6. ZOLNOI

Zolnoi helps manufacturing companies reduce downtimes and improve productivity through an AI-first end-to-end maintenance management platform. Their first product is an AI-first end-to-end SaaS platform, addressing these issues through an IoT cloud for data integration, proprietary ML for manufacturing analytics, and a web app to visualize data, generate insights, and recommend actions. They have delivered pilots for 3 medium-to-large scale F&B manufacturers with potential to save millions of dollars in maintenance



## DELHI GOVERNMENT SCHOOL STUDENTS GET LESSON IN SOCIAL ENTREPRENEURSHIP IN ONLINE SESSION



Deputy Chief Minister Manish Sisodia and social entrepreneur Anshu Gupta on Thursday interacted with Delhi government school students of Classes 9 to 12 under the Entrepreneurship Mindset Curriculum programme.



New Delhi:

Deputy Chief Minister Manish Sisodia and social entrepreneur Anshu Gupta on Thursday interacted with Delhi government school students of Classes 9 to 12 under the Entrepreneurship Mindset Curriculum programme.

Mr Gupta, an entrepreneur and recipient of the 2015 Ramon Magsaysay award, founded the NGO 'Goonj' in 1999 that works in the field of humanitarian relief, aid and development to support vulnerable and underprivileged people.

"You won't be able to work or go to vulnerable and disaster-struck areas if fear paralyses you. Take all the precautions but don't let the fear overwhelm you," Mr Gupta said during the online interaction when a student asked him if the disaster relief campaigns undertaken by Goonj were scary. Another student asked Mr Gupta about his work on spreading awareness about menstruation in small villages, and how such taboo subjects can be addressed.

## BECOME AN ENTREPRENEUR

"Misconception on women's issues isn't just limited to villages but is prevalent amongst educated people too. It is with the right intent and honesty that one can gain the trust of the people. You gain their trust first to get the message across," Mr Gupta said.

Mr Sisodia said his government has designed the entrepreneurship curriculum to connect students with entrepreneurs who can guide them by sharing their stories.

"If you've seen the movie 3 Idiots, there were two types of characters - Rancho and Chatur - both successful in their own way," Mr Sisodia, who is also the education minister, told students. "Now if I ask you what do you want to become, what will you say? Chatur is a favourite of his teachers and does everything well but he does not have the entrepreneurship mindset that Rancho has. Chatur follows the system but doesn't enjoy it whereas Rancho enjoys his education," he said.

# BLOG COMPETITION

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THE COMPETENCY OF AUTHORITY  
~BY DHRUVI SHAH  
(FY, COMPS DIV C)



In today's world, when we come across highly successful people, we realize there are certain qualities they commonly inherit. What could be a few of them? Leadership, being expressive, candid, forward? But what we do not realize is their high intellect into considering influencing others daily at par with other qualities like business management and strategical approach. Influencing every tribe of people in their ways, language, perspective is extremely onerous but owning a quality likewise is a serious marvel. But furthermore, when it comes to answering questions like what could be some of the powerful tools which can influence anybody, it all tapers down to collectively learning how to dominate and embark authority. It may sound blunt but a proactive approach is one of the solutions to jammed and trapped problems.

An influencer must have manners, etiquette, talking style, walking style, etc loads of qualities but why does asserting authority top the list? When we talk about taking in hand matters of a company or a society and giving our word to solve their relevant problems, we pick up responsibilities of addressing issues that are highly baffling to the human mind. To complete such tasks, a person must create policy and involve zero emotions otherwise. Such a quality influences people into following discipline and decorum which further systematically completes tasks as well as solves problems.

Mukesh Ambani, the chairman of Reliance Industries Ltd. once said, "The piece of advice I learnt from my father is that as an entrepreneur, you should find a problem you are passionate about." Entrepreneurship is all about dealing with problems on a daily basis. If you have a job, you are told what to do, but as an entrepreneur, you have to figure it out yourself and on top of that, guide your employees into executing work and this is exactly when asserting authority plays a major role which influences your workforce into affirmatively handling the assignments. Moreover, they look up to you not as a ruthless boss but as a respectful leader, full of class and worth.

Nonetheless, Influencing a whole body of men comes with its own pros and cons. Does asserting authority or creating dominance sound like snatching away the Right to the speech of a common man? It can look different in a number of circumstances but a bona fide influencer always tries to guide you with their best interest in mind which is practically showing you how to succeed in your field and by doing so, they succeed in theirs, Voila! a win-win.

In conclusion, Learning to pick up responsibilities instead of running away from them is a great skill, showing others the path to success is a great skill, creating policy and injecting discipline is a great skill, this collectively influences people on a large scale and in return shows us the competency of good authority.

**"Power Without Authority Is Tyranny" ~Jacques Maritain**