

STARTUP CULTURE

TEAMWORK INNOVATIONS STRATEGY
MONEY
CUSTOMERS MANAGEMENT
CERTIFICATION
RESEARCH TECHNOLOGY
PLANNING SEO
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Priyanka Amar

FOUNDER, IKHETI



MESSAGE FROM THE DIRECTOR

Dear Readers,

It gives me great pride to introduce SAMVAD's edition every month. Our SAMVAD team's efforts seem to be paying off, and our readers seem to be hooked onto our magazine. At WeSchool, we try to acquire as much knowledge as possible and share it with everyone.



Prof. Dr. Uday Salunkhe
Group Director

As we begin a new journey with 2022, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire team.

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly, it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

SAMVAD is a platform to share and acquire knowledge and develop ourselves into integrative managers. Our earnest desire is to disseminate our knowledge and experience with not only WeSchool students but also the society at large.

Prof. Dr. Uday Salunkhe,
Group Director

ABOUT US



OUR VISION

“To nurture thought leaders and practitioners through inventive education.”

CORE VALUES

Breakthrough Thinking and Breakthrough Execution

Result Oriented, Process Driven Work Ethic

We Link and Care

Passion

“The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn.” -Alvin Toffler.

At WeSchool, we are deeply inspired by the words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that led to the corporate revolution.

Emerging unarticulated needs and realities require a new approach in both thought and action. Cross-disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy the mind's eye needs to be nurtured differently.

WeSchool has chosen the ‘design thinking’ approach towards management education. All our efforts and manifestations, as a result, stem from the integration of design thinking into management education. We dream of creating an environment conducive to experiential learning.

FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the **123rd** Issue of **SAMVAD**!

SAMVAD is a platform for "Inspiring Futuristic Ideas," we constantly strive to provide thought-provoking articles that add value to your management education.

We have an audacious goal of becoming one of the most coveted business magazines for B-school students across the country. To help this dream become a reality, we invite articles from all management domains, giving a holistic view and bridging the gap between industry veterans and students through our **WeChat** section.

In this issue of SAMVAD, we bring to you half a dozen articles focusing on '**Startup Culture**'.

We are grateful to **Sportiva Education LLP** for sponsoring our edition. It is an initiative toward the development of sports education in India. They are intensely working to increase the awareness of Sports Law and education by introducing timely courses and journals.

India is always considered a nation with immense resources readily available for service. The Millennials, especially the Z generation, have revolutionized the industry by bringing new ideas to the table and executing them. The facts state that India has the 3rd largest startup ecosystem in the world with a growth rate of 12-15% annually. The Indian government is consistently striving to encourage more startups by giving additional benefits and running promotional programs. The culture is spreading across the country, with people gaining confidence and support through the government.

We hope you have a great time reading SAMVAD!

Let's read, share and grow with us!

Best Wishes,

Team SAMVAD

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Priyanka Amar

FOUNDER, IKHETI



1. Can you walk us through your journey from the classrooms of Welingkar to senior manager at Aspire Impact and finally starting your own venture, iKheti?

I worked as a Business Development Manager for 3.5 years, and since Dimensions Innovation Labs was a start-up, I managed everything over there, right from finance and collections to the technical part of IT implementation. I had no idea about the technical aspect of ERP, but I eventually learnt to manage that. I was also in sales, managing accounts with a lot of partners like Wipro, HCL, and HP. We used to work for different regions, which enabled me to travel across India,

to the Northeast as well as alpha-affected areas, and because I used to travel alone, I had a lot of decision-making power and autonomy back then. After three and a half years, I told my boss that I would want to quit and want to do my MBA, and like every other boss, he felt that I wanted to join some other company. They offered to increase my salary, and they negotiated further, asking me what I needed. But I was sure of quitting and pursuing my MBA. I wanted to study further because I was in that phase of my life where I felt that if I don't do it now, I will never be able to do an MBA or a postgraduate degree. Within 3 days of me leaving my job, I had gotten offers from 7 different companies, including Wipro, HP, and HCL, and this is

when I realized that I had learned quite a lot working with a start-up company. It made sense for me to have my own start-up. The period of two years was very good to understand how businesses work or how you go about it. I was sure that I wanted to start my own company and that opting for BD would help me. When you work for a start-up, you realise what all it involves and whether you are ready to take up that kind of workload. That's how I got into Welingkar's Business Design course, and luckily during my years we had something known as D Magic. It was a great opportunity given to all the students, not only to the Business Design students.

Students were supposed to pitch their business ideas to judges coming from different industries. And if it's approved, you can take it ahead, and that's where I pitched in iKheti along with my friends. The idea of iKheti hit me personally while I was having dinner with my family. While eating, I just casually got up, went to the balcony, and plucked some chillies, and then my brother was like, "Don't you think this is a good idea for your project?" On the balcony of my place in Powai, Mumbai, we were growing chillies, pudina and lemons. The idea worked well for me because I'm a nature-loving person and I

believed in it. I pitched this idea. **A start-up is always founded on a single idea. Do you believe in that idea and whether you're already doing it? Or are you passionate about it?** I received a lot of appreciation for the idea and earned positive feedback.

Luckily, one of the VC's out there told me about a business reality show on UTV Bloomberg. Here, you pitch your ideas, and it was like any other dance or singing reality show where you get nominated, you go over there and then there are elimination rounds. The top ten people would get to be on TV. More than a thousand applicants across India had come to pitch their ideas and, from those, the top ten ideas were selected. I was a part of the top 10, then I became one of the top three finalists. I was on TV for a month. If you see it, **it was just being at the right time and doing the right thing. The opportunity was given to all of us; it's just that I took that opportunity very seriously. It is important that we love that idea.** I didn't think that it was just another reality show, and I wouldn't get through, and that there would be so many people and I'm just a college student. You tend to have a lot of thoughts at such a time. I just grabbed the opportunity that was offered to me. I got the chance to present it to the

ex-President of India, Srimati Pratibha Patil. I was also in newspapers because it was appreciated by Srimati Pratibha Patil.

Although it was just an urban farming idea, it would have been stupid to give it up. Two of my project partners decided to leave the project for personal reasons. Back then, it was just a college project, and it needed investment for further implementation. I had made up my mind and decided that I was not going to appear for any placement. I decided to give a shot to this baby of mine. If it worked, great!! If not, I'll look up for jobs later. I put my earnings and savings into it. I was giving it a shot and I was the only student who didn't opt for the placement that time, and that's how iKheti started.

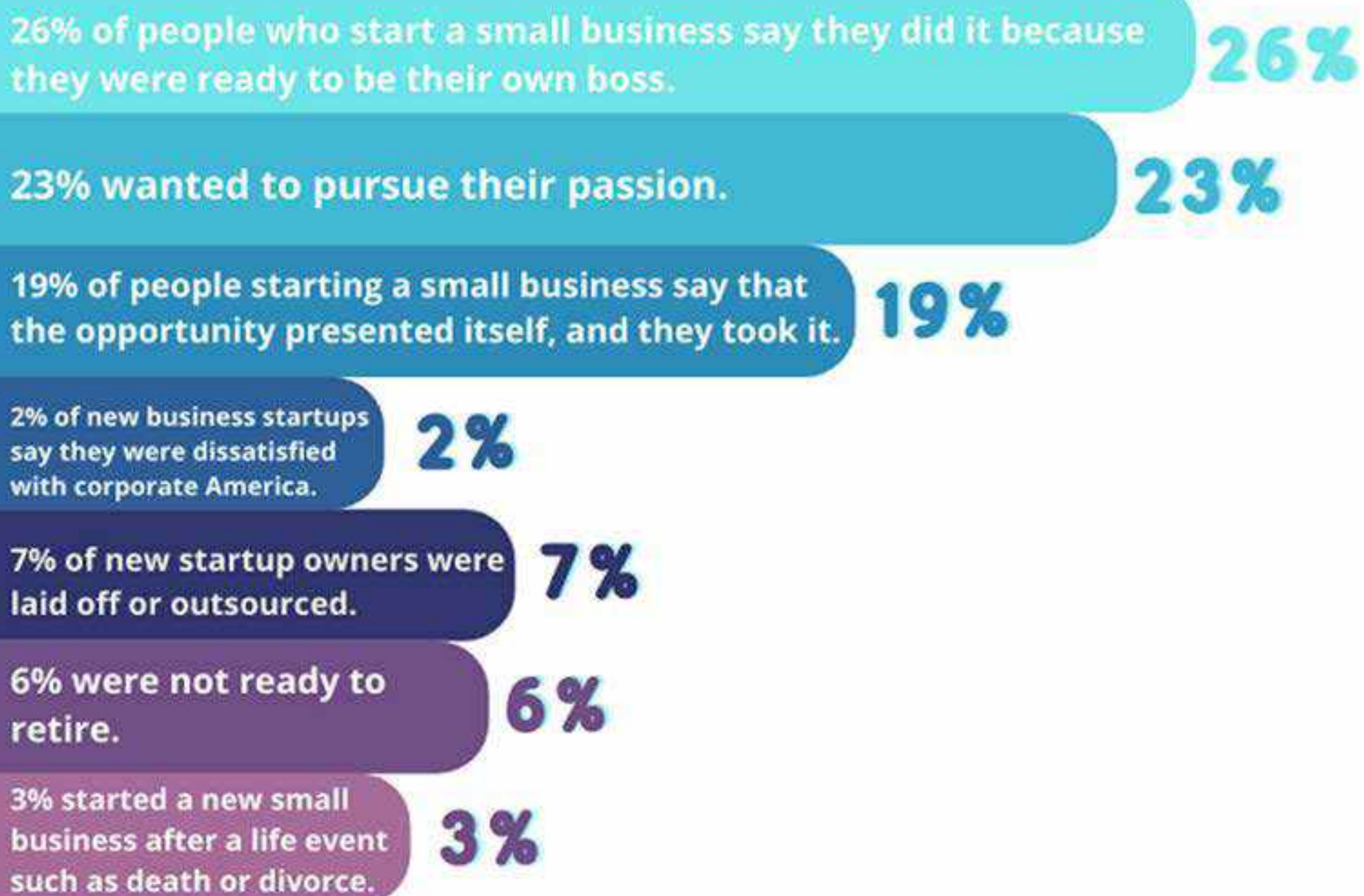
2. What are the benefits and drawbacks of beginning a career with the start-up company?

There are a lot of benefits as well as drawbacks. While I was working with a start-up, there wasn't any one sector or vertical that I was handling. Though I was a business development manager, I was with sales and the account manager. I knew ERP installations and I used to do collections and finance parts too. I knew how the overall business worked.

In a start-up, there are no time limitations, and because there are only a few people in the company, you always must work a lot more, even on weekends. It's like your baby, and at times you must miss out on family functions. I was working until the last day of my pregnancy. In fact, within 5 hours of me delivering my baby, I was on the phone doing implementation. It does not matter at what stage you are; you have to get the work done. **I always tell people that if you want to start your own business, working for a start-up always helps.** Because, if you are working for a well-established company, you will be given a direct sync job or maybe you will be just handling one department. Also, there are many people to help you because everyone is given a certain role or a specific job. Your job becomes easier to know if you're made for business or not.

If you're able to handle all the stress of working in a start-up, then you can do your own business. But if you want the luxury of an MNC company, that's fair enough. There's nothing wrong with it. Like I said, the drawbacks are more regarding your personal life. You might have a little work-life balance. Also, if you're working for a monetary purpose, the pay might not be very high.

REASON FOR STARTING STARTUP STATS



3. How start-up culture in India differs from the US or other foreign countries? And according to you, at what stage of our journey are we in as a country?

It has improved quite a **lot with a lot of initiatives by the government and colleges. There are many incubation programmes as well. Earlier, it was only one show, but now you have many, like Shark Tank.** There are many reality shows where you have the opportunity to present your business idea. I would say it's quite different now, so I was selected for an IVLP program, which is known as the International Visitor Leadership Program. It is run by

the US Department of State, and the thing about this programme is that no one can apply for it. You have to be suggested by the US. So, I was referred by the US Embassy for the program, which was a month long in Washington, San Francisco, Texas, and Boston, and at that point in time, I got the opportunity to go to Facebook and Google. I was there along with all the big start-ups. There were a lot of universities also, including Harvard. **I realised over there that a lot of students, after their first year of MBA or any other course, suddenly realise that they don't want to do it, quit, and then start their own start-up.** It is possible abroad because the degree is not

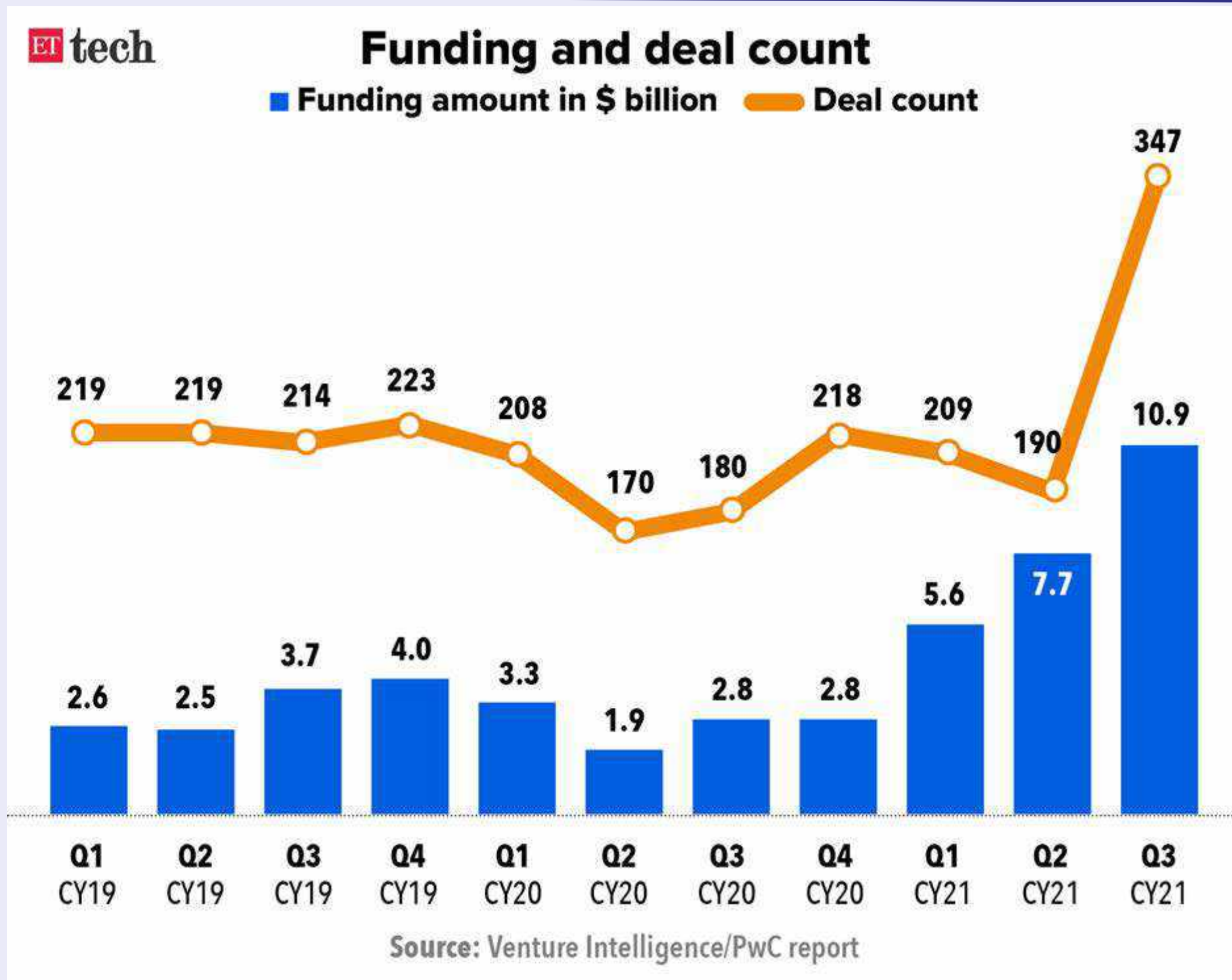
given so much importance. In fact, when you take that break and if you come back even after three years or more, it's appreciated. The efforts of that entrepreneur are appreciated which is not the case in India. We visited Stanford as well, and this was the culture over there, because it shows your risk-taking ability, and it shows that you are ready to explore.

But over here, if someone takes up a two-year MBA, you can't think of leaving it after the first year. Many questions pop up asking, "Why is this one-year break?" In India, the concept of taking a break means you're wasting your time. That motivation or risk-taking ability is absent because we are scared. We have a set pattern: pursue an MBA, get a job, and get married. It's not the fault of the students; it's the environment. It is here where I feel that India is lagging and the culture abroad is more open. **The government and educational institutes encourage students to take a break and explore. Even if your business fails, you can still come back. If you're working somewhere, and if you tell them that you have a business idea, they will support you and might fund you as well. They might suggest you to a VC.** But over here, if you're working at a corporate, you are at a

good post, and you say you want to start your own company, they will increase your salary and will not want you to go. So, in this way, it's different. But trust me, it has improved drastically. Students today have way more opportunities and parents are more understanding. Educational institutes provide many opportunities, so I would suggest that students take the risk. I know, it's very scary. I worked with Aspire for six months as a part-time consultant. Whatever money I had saved from Dimensions and from Aspire, and the money from my old savings, I put into my business.

4. India is swiftly approaching a much-needed Entrepreneurial revolution. What are the challenges, opportunities, and next few steps for the India start-up culture ecosystem?

Today, we have a lot of opportunities. I would suggest students participate in as many competitions and shows as possible. In Shark Tank, a lot of business ideas that were pitched got funded, and their sales have drastically increased. Due to the high population and wide reach of social media or TV, any kind of PR or any kind of visibility makes a lot of difference to your business. There are a lot of initiatives by the



government these days that you should be a part of, or you should know about.

You have a lot of funding programmes as well, **but the most important thing that I always tell people is to have a mentor. It's always helpful. A mentor can be your professor, ex-industry person, businessperson, or anyone. It can be your dad who's running a business, but always have a mentor because they will guide you on how to go about or might just help you connect to the right people.** Having a mentor will keep you motivated because it's a very lonely journey. It stops unless and until you get the right partner. You need to keep on self-motivating. Also, another

important piece of advice that I would want to give to the students is that when you've got this opportunity, select something that you're passionate about. I'm a total animal and nature lover and like pets. 2012 was an era of apps. New apps were coming. I didn't understand that and I didn't want it, but if I had just done it too because everyone was making apps, I wouldn't have continued doing it for many years. I think I would have left that midway because that's not what I'm passionate about. So, whenever you're selecting an idea for your start-up, take up something that you're really passionate about. Otherwise, just take up a job.

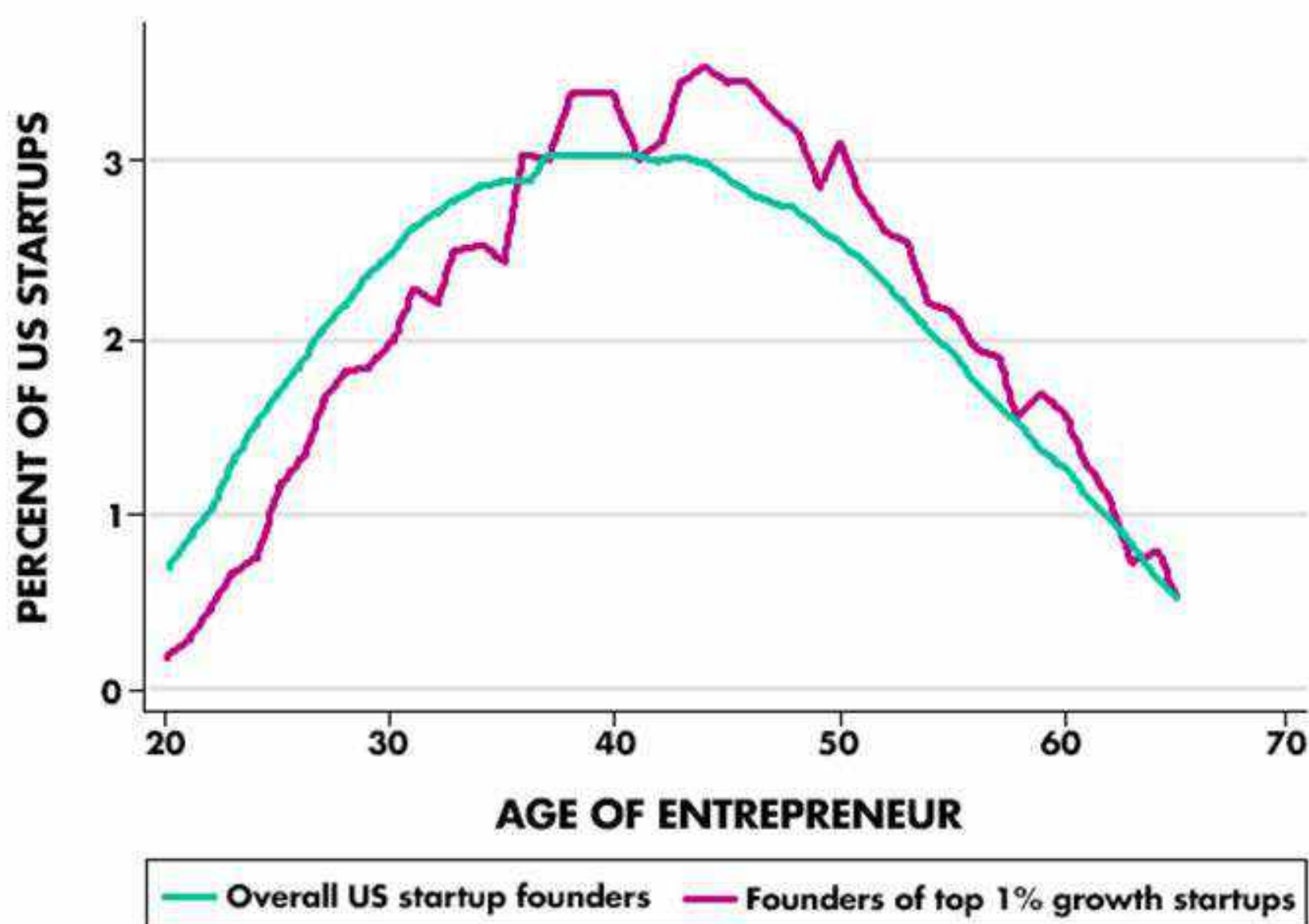
5. Choosing to leave a secure job to start your own business takes a lot of courage and determination. When did you make the decision to launch iKheti? What were the obstacles you faced and how did you overcome them?

It was a very scary discussion. I'll be very frank, so when everyone is appearing for the placement process and they're like, "Oh, I am getting xyz per annum," it's intimidating. You begin to question yourself. Though I knew, I always wanted to start my own business. I sometimes used to worry knowing that my friends were going to earn money and I wouldn't be earning, maybe for the next year or two or three years. You don't know how it works. With a start-up, you have all

those doubts. At this point, like I said, a mentor is very important and that's what has helped me. There are some people who believe in your idea and will encourage you to try it out. I might be wrong and for different people it's different.

Though you can start a business when you are at the age of 40 or 50, I would always suggest starting early. It's a very addictive thing. iKheti will still go on even if I want to start a different business. When you start young and when you reach 40, you might have 3 or 4 more businesses. Also, your risk-taking capability is always greater when you're young. Thinking practically, once you get married, you have kids, there are so many responsibilities that you shoulder that you would not want to quit because you have a certain fixed

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ALL STARTUPS AND HIGH-PERFORMANCE STARTUPS**



amount coming every month and it's your security. You would not want to put your family in trouble. So, there are so many things that you worry about, but at the age of 25 or 26, you don't have as many responsibilities. You can take that risk and even if you're not earning much, it's fine. You can have a little lower lifestyle, not go to some parties, and not go to expensive restaurants. Put that money into your business because you can do all of that later. But later in life, you cannot afford not to pay your kid's fee. You must pay your monthly rental or your electricity bill. So that's one thing I would suggest. **Always start early, otherwise definitely try it later.**

6. What advice would you give to the students who want to start their own business?

First thing, I would say this again, because it's very important: Start with something that you are passionate about. The second thing to consider is whether you want to use your own money. Because nowadays, because it's in the news everywhere that X company got so much funding, do you really want that? But in practicality, **not a lot of big companies are making profits, though they are receiving funding in huge amounts. They're not actually making progress, so you**

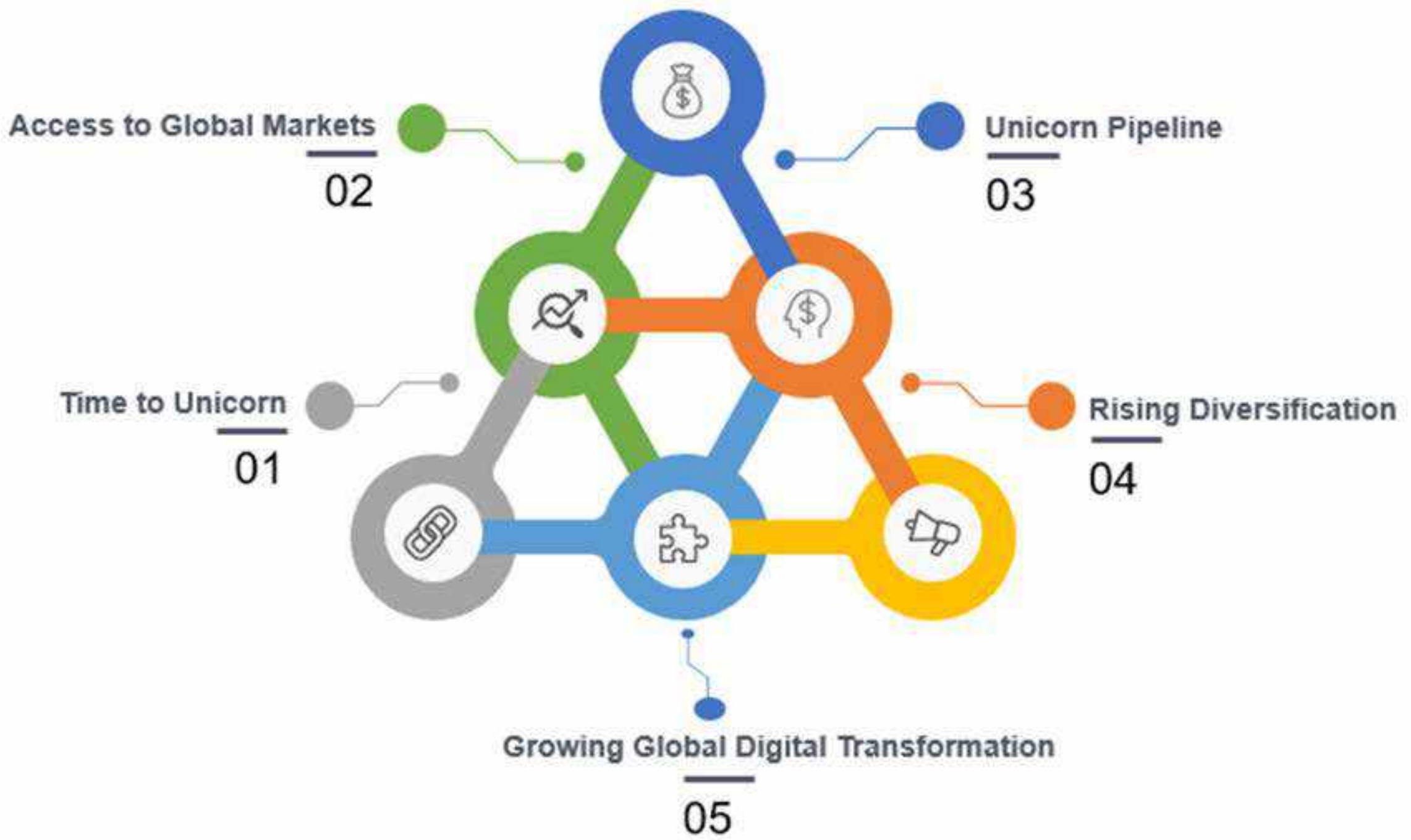
need to realise what is important for you. You should know whether you would want to be a bootstrapped company or want to self-fund it. Funding was a very important decision I had to make at that time. Because I was on TV, I had a lot of opportunities that I got from the investors. But as I mentioned, for me it was more about self-funding because I was passionate about it. I also wanted it to be a business. It had to be a mixture of both. And for me, it wasn't like it's just a business and it has to make a lot of money. I chose something because I wanted to make an impact. What we do is we help people with sustainable lifestyles, and I talk about sustainable living all the time. We help people to live with nature rather than against it. We guide people with kitchen gardens, composting, and recycling, thereby reducing carbon emissions. I wanted to make that kind of an impact, and I do get different investors, and they don't have the same mindset or the same vision. Maybe it might do very well as a business, but the vision of having an environmental impact won't be there. **Your negotiation power is quite low, especially when you are in the initial stages of funding. So always set up your business and then go forward. If you want to**

► WeChat

work for funding, go at a later stage so that you have more negotiating power. Last but not the least,

Never do anything free for your friends and family as you miss out on the opportunity to receive honest feedback.

What makes India a “Home of Unicorn” ?



Role of corporate venture capitalist in assisting budding start-ups



National Winner

Priyal Malde and Amey Vanjare
SS.P. Mandali's, Prin. L.N. Welingkar
Institute of Management
Development and Research, Mumbai
2021-23



India has the third most number of start-ups in the world. The "unicorn era", started in 2002 and continues to this day. When a start-up firm has a market capitalization of \$1 billion or more, it is considered a unicorn. Every entrepreneur has the desire to grow their company to the point where it is worth a billion dollars. However, in order to get to that point, the entrepreneur must first put a considerable amount of money into the business. But where can one acquire such enormous money for a firm that hasn't even gotten off the ground? It is not possible for every entrepreneur to finance nearly the entire business on their own in order to move it to a larger scale. That's where venture capitalists come into play.

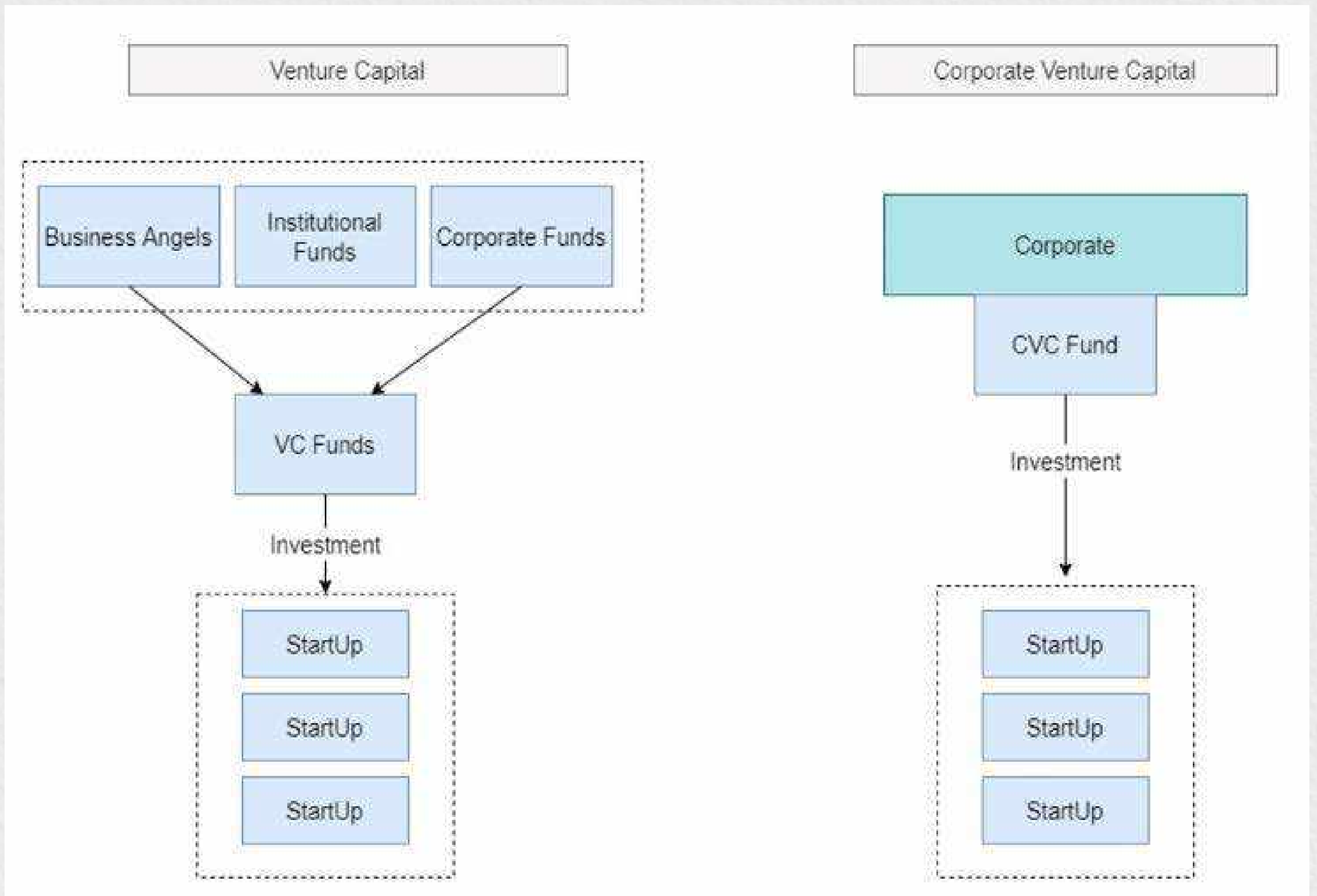
What is a Corporate Venture Capital (CVC)?

It is a kind of private equity and a form of financing speculators offer to new enterprises and small

businesses that they believe have the potential for long-term growth. Venture money is typically provided by investors, investment banks, and other financial institutions. In most situations, venture money flows to small firms with strong growth potential or that have developed fast in recent years and actively seek to do so in the future. Despite the higher level of risk, investors may be able to make above-average profits. Although money is one way to represent it, managerial or technological abilities may also be used.

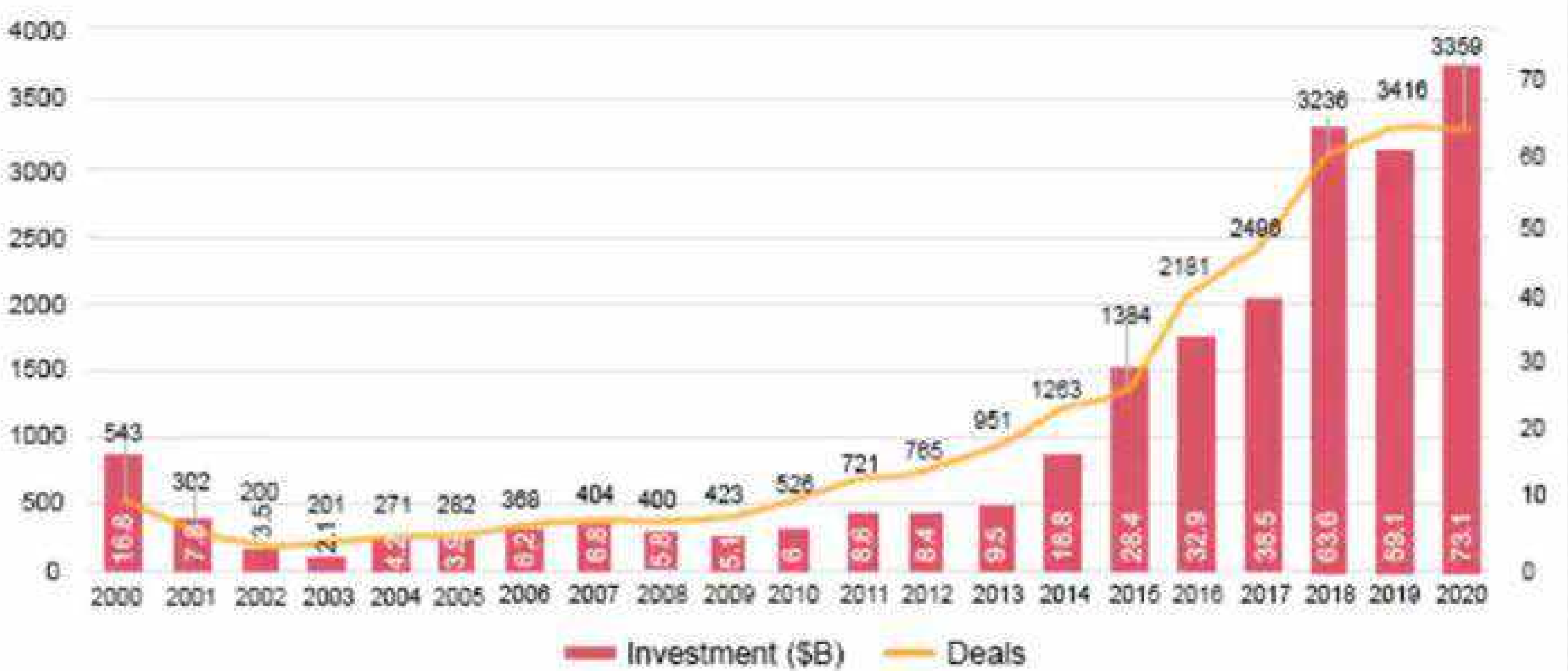
When a venture capital firm offers management or technology expertise in addition to financial resources, it is referred to as corporate venture capital. They concentrate less on IRR (Internal Rate of Return) since they have other value-creating ways. In fact, corporate venture capitalists that invest in start-ups want to foster collaboration among their portfolio firms via the pooling of technology,

Comparison between VC and CVC



Trends in CVC

Annual global CVC financing trends 2000-2020



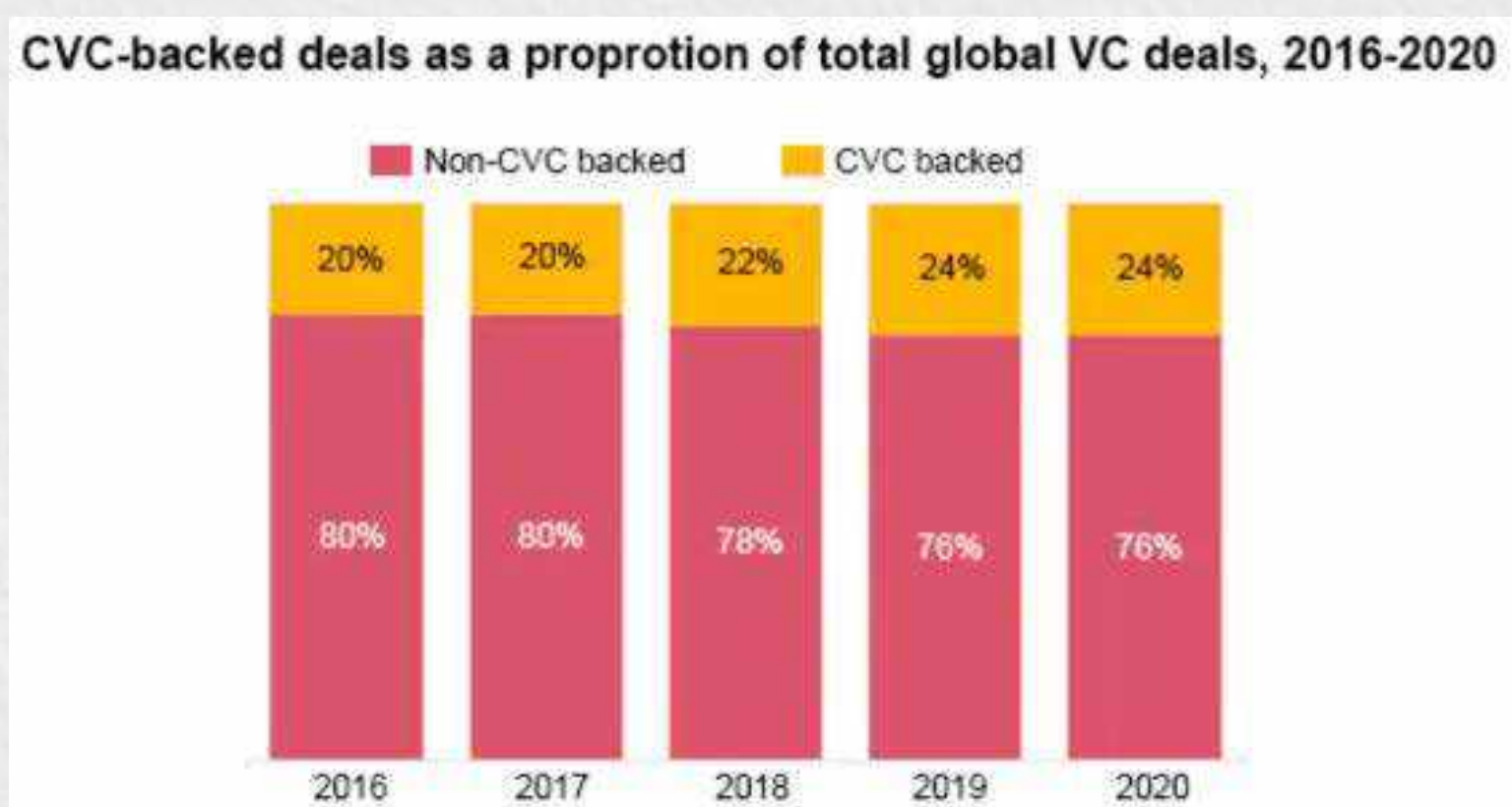
Source: CB Insights Report: The History of CVC

The Global Financial Crisis (GFC) of 2008/2009 and the dot.com bubble of 2000 were the two biggest global crises prior to COVID-19. Corporates cut back on discretionary spending, which included CVC at the time, as a result of these two shocks, leading to significant drops in CVC deals and investments.

Nevertheless, with the recent COVID-19 pandemic, the CVC landscape has changed dramatically.

Despite the pandemic's impact, global CVC investment reached its highest ever value in 2020, with deal volumes slightly below their 2019 peak, according to the graph shown.

As this graph shows, CVC-backed deals made up 24 percent of all VC transactions around the world in 2019 and stayed at that level in 2020. CVCs put a lot of money into many of 2020's biggest rounds of venture capital



Types of Funding rounds

STAGE	WHAT THE STAGE INVOLVES	MONEY	START UP	INVESTORS
SEED	They used to take a startup from idea to the first steps, such as product development or market research. It may be raised from family and friends, angel investors, incubators, and venture capital firms that focus on early-stage startups.	\$500,000 to \$2 million	ShopKirana	Info Edge, AET Fund, Akatsuki and Incubate Fund from Japan and Better Capital Angellist syndicate.
SERIES A	They are expected to have a plan for developing a business model, even if they haven't proven it yet. They're also expected to use the money raised to increase revenue.	\$2 million to \$15 million	MultiLiving	Lodha Ventures
SERIES B	This includes not only gaining more customers, but also growing the team so that the company can serve that growing customer base.	\$7 million and \$10 million	Mamaearth	Sequoia Capital India
SERIES C	When companies are looking to take their product out of their home country and reach an international market. They may also be looking to increase their valuation before going for an IPO or an acquisition.	Average of \$26 million	Fingerlix	Rhodium Trust, Accel Partners and Swiggy
SERIES D	They've failed to meet expectations; they want to stay private longer; or they need a little more help before going public. Very few companies make it to series D.	Varies	Meesho	Naspers
SERIES E	Companies that reach this point may be raising for many of the reasons listed in the Series D.	Varies	Dunzo	Krishtal Advisors Pte Ltd

In addition to the rounds of investment described above, there may be an unlimited number of subsequent rounds of funding. These further fundraising rounds are unusual.

Benefits of CVC with an example-

1) Distribution Network -

Think about a young company that came up with a new FMCG product. This new company tried out this product in the local market, where it got a lot of attention. So now, a start-up has to figure out how to reach people all over a large area. During this phase, big companies like HUL and ITC can work together with new businesses. By using the well-established distribution networks of these corporations, new businesses can easily and effectively grow their reach.

2) Brand recognition -

We always wonder whether we can put our faith in a new company when it first enters the market. In D2C environments, if a start-up is backed by a large corporation, the process of building trust can grow exponentially. There are a number of reasons why a potential customer might doubt a new business, including lack of experience, financial difficulties, and the need for additional production capacity. However, when a large corporation invests in

a new start-up, it immediately creates a positive image of the company.

3) Customer base -

For new businesses, finding new clients can be a difficult task. Corporations can now offer their customer base to these new companies. In some cases, a large corporate venture capitalist (an investing company) may itself be a customer of this new venture.

Trifacta, a start-up based in the United States, had received a \$5 million investment from Infosys. A strategic alliance exists between Trifacta and Infosys. The Infosys Information Platform and other Infosys platforms and offerings are integrated with Trifacta's data wrangling solution. A crucial step in the analytics process is the exploration and transformation of data, which is a capability provided by Trifacta's self-service data preparation solution for Infosys customers.

4) Management and governance -

Proper governance becomes more and more important as a start-up expands. In order for a company to go in the right direction, board meetings must be run properly. It is possible for start-ups to benefit from the expertise of large corporations in order to form an effective board.

Another area where start-ups fall

short is financial discipline. Financial irresponsibility can have disastrous results. Financial and accounting discipline can be maintained by corporations because they have the experience and framework to do so. Start-ups can benefit from corporate guidance in this area.

5) Corporate Symbiosis -

CVC's portfolio has multiple start-ups from various domains, technologies, and industries. As a result, start-ups that receive funding from CVCs often have access to a single point of contact for a variety of services that can help in their expansion.

6) Access to proprietary assets -

By collaborating with a corporation, a start-up can gain access to underutilized corporate assets such as data that would otherwise be unavailable and create new business opportunities.

Google had put money into a company called Dunzo, which specializes in delivering goods to very specific areas. Dunzo is an Indian company that delivers groceries, essentials, fruits and vegetables, meat, pet supplies, food, and medicines to big cities. The investment was accompanied by Google's technological expertise. Using Google Maps, they were able to reduce the turnaround time, provide more accurate ETA

estimates, and reduce customer support calls.

7) Financial support -

The most significant and obvious benefit is that firms have a great deal of resources at their disposal with which to generate wealth and a fund for long-term investments. They are offered the opportunity to take part in a number of different investment rounds. Because corporations have an in-depth grasp of how businesses function, this kind of money is sometimes referred to as "smart money."

The Mahindra group's investment in Mera Kisan is one example, which has the majority of the listed characteristics. It's no surprise that Mahindra opted to join the organic food and agritech markets, given how important agriculture is in India and how fresh both of these phrases are. As a result, Mahindra Agri Solutions made an investment in the newly established organic food production company known as "Mera Kisan." With Mahindra's financial assistance, Mera Kisan's organic agricultural solutions and goods have grown beyond merely providing farmers' food to consumers' homes and businesses. In addition to facilitating the expansion of the firm, Mahindra offered appropriate access to the market, specialised knowledge, and prospective workers.

If the current trend of corporate investment in start-ups continues, we will see many more successful start-ups, which will benefit the economy and contribute to a brighter future.

Best HR practices in Start-ups



National Runner Up

Tirtham Mukherjee

IIM Amritsar

MBA-Human Resources (2021-23)

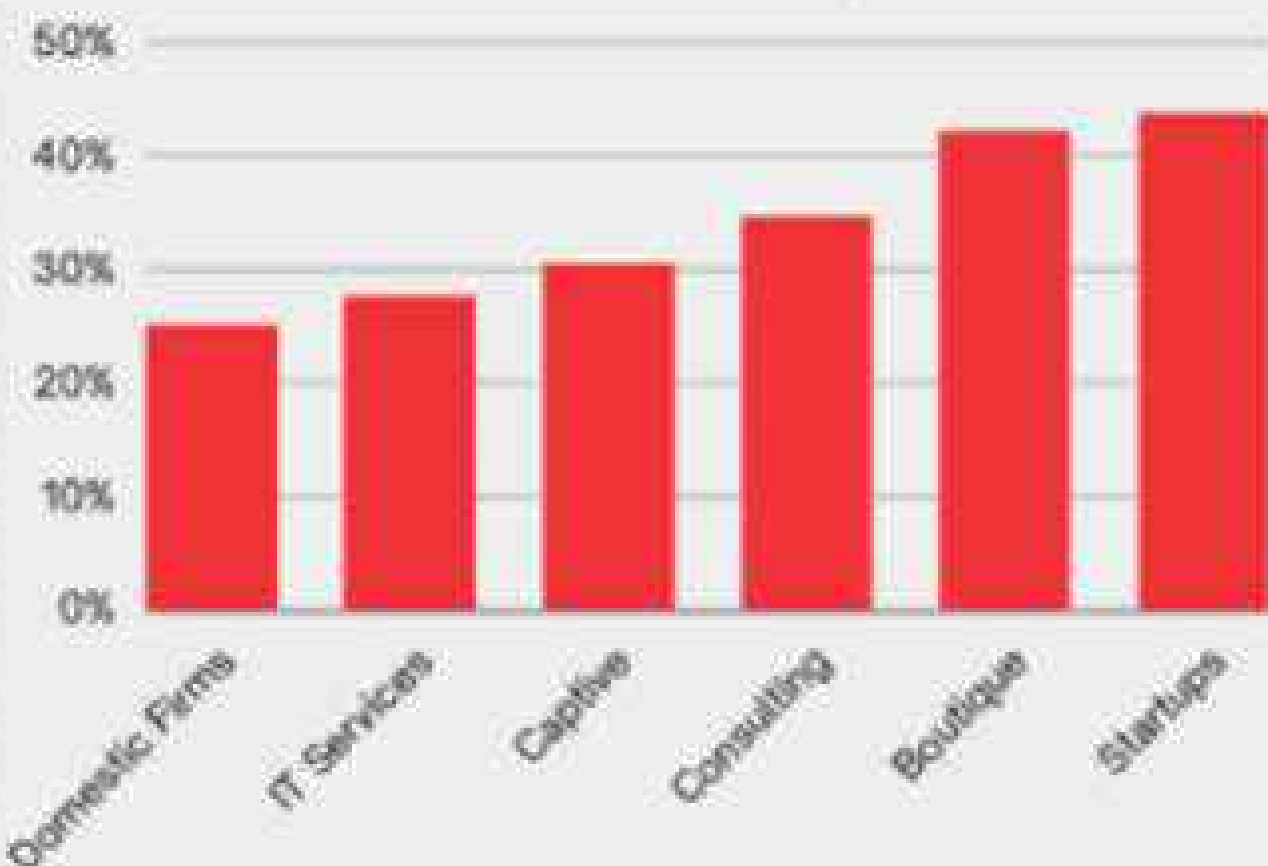


Start-ups have become the most significant economic driver for the growth of the world economy, and many start-ups have shaped our lives in different ways. If we think of a change in the financial aspect and the world's living standards, they have been immensely moved by the growth of various start-ups. Now, these start-ups have not succeeded only because of the superiority of their ideas. Still, the fundamental driving force for the organisation is human resources, which is the way forward for sustaining its growth. If we investigate the data on attrition for Indian start-ups, we can see they have the highest attrition rate, which is why they have to plan their

HR strategy differently from their older firms. (Across company types, the attrition rate is highest in start-ups at 43.7%).



Attrition rate by company type



The HR managers of start-ups are trying to formulate several strategies to build the most sustainable work culture for their organisation.

Let us discuss an example of "Netflix". They officially got the title of "The best place in the world to work" (they scored better than most tech. giants like Google, Facebook, Amazon, Apple, and so on). Their employee turnover is



They have achieved this level of achievement by simply following four steps. Those are:

Four HR mantras for start-ups-

It is a fantastic insight that you can make your start-up more prominent among job seekers by following these four steps.

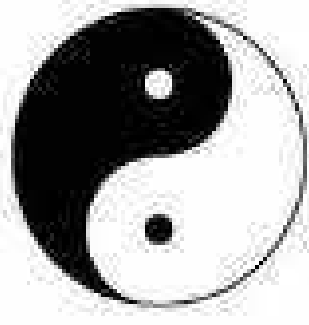
Let us discuss all the steps to make the points clearer. Generally, if you are a manager in any sport, your main goal is to build a team that can perform in every situation and possess excellent coordination between them. If any team member faces a difficulty, another member can help them overcome it. Netflix has also instilled a sense of teamwork in their employees, and they have dropped the member who is not fit for their

is not fit for their team. So, their team is made up of highly qualified candidates. Employees are expected to prove their worth every day to stay on the Netflix team, called the "keeper test" in popular terminology. The "keeper test" tells senior management to look at their employees and ask them questions to see if they still belong on their team.



Now coming to the second strategy, we can ask anyone why everybody likes stock Android nowadays. The answer is the power of self-customisation. In other words, we can say it is the freedom to find the best fit for their own. A famous quote was given by Netflix culture that those who are responsible, thrive on freedom and are also worthy of freedom. The underlying reason why most of the employees of an organisation feel disengaged at work is that they're trapped in the 'system' which is not driven by their own will. They allow people to shape their career paths rather than be pushed into structured ones. They give them a lot of perks, like

Netflix Culture: Freedom & Responsibility



NETFLIX



unlimited time off, a flexible workplace and schedule, and an expense account that doesn't have a limit.

Hain!!!! Uncapped expenses!!!! Mad?? You cannot trust them to this extent. But they can, how? The answer to this question is to find the best fit for their team. They believe that by hiring adults, the chance of doing the right thing is around 97%. This statement is a bit dicey. According to Mr Patty McCord, If the employees of the organisation are adults who put their company in the first position, an annual bonus will not cast any spell to make them work harder or smarter. in the Harvard Business Review

(<https://hbr.org/2014/01/how-netflix-reinvented-hr>). Netflix doesn't offer the classic perk "bonus" to their employees, but they offer unlimited holidays. HR managers at Netflix don't waste time on resumes and job application forms, but they try to find adults who believe in the Netflix values. Typically, the best people inspire, motivate, and push others to achieve more. 'Amazon,'

When someone is performing below par, tell him the truth. When the organisation fails to hit the bull's eye, state the fact and explain why. When the organisation tries to diversify its operating principles, it tells all its stakeholders the truth. This will integrate the workforce in a single direction. Sugar-coating or sandwich feedback is not viable for complex situations and describes what it is as is.. Netflix tries to be transparent with its employees. They believe openness and honesty make their staff feel respected and trusted—which is a real motivator. Research also backs up the data that shows companies that use honest feedback and open communication had a 270% higher ROI over ten years than those that don't.

(<https://gethppy.com/company-culture/hr-managers-learn-netflix-company-culture>)



The Role of Start-Ups in Transforming India into A \$5 Trillion Economy



National finalist

Ankit Jain and Ayesha Malhotra
Great Lakes Institute of
Management, Gurgaon
Post Graduate Diploma in
Management.
2021-23



India: A \$5 Trillion Economy?

By 2024-2025, the central government has set a high target of becoming a \$5 trillion economy. This was assured during their election campaigns and then reaffirmed by the NITI Aayog through their flagship initiative, the Atal Innovation Mission (AIM), and the Economic Survey 2018-19, which was submitted in the Rajya Sabha's monsoon session. It will be a difficult target to achieve, primarily due to the recent economic crisis around the world. The Indian economy will have to grow at a quick rate of 12% CAGR to reach the \$5 trillion thresholds.

Importance of start-ups to the Indian Economy

The unicorn wave in India has reached an all-time high. India's 100th unicorn start-up has a total worth of \$332.7 billion. The current

downturn in the Indian economy could be attributed in part to a credit crisis caused by a lack of funding for nonbanking financial businesses (NBFCs) and the banking system's ongoing battle with non-performing assets (NPAs). The investment cycle has almost completely broken down as vital liquidity has been drained out of the system. Traditional firms are deferring new investments since they rely on banks for a large number of their planned capital expenditures. Here, start-ups are thriving and playing an essential role in not only sustaining but also driving economic growth. There has been no shortage of capital going into the start-up sector, which is upsetting the way established firms operate by launching companies in fields such as Fintech, Agritech, EdTech, and HealthTech.

India is currently ranked third in the global start-up ecosystem, with the rise of 'Unicorns,' or companies valued at more than \$1 billion. There are currently 100 unicorns that have produced 6.5 lakh employment. In the Indian context, start-ups play a critical socioeconomic role. Today the start-ups are constantly innovating by leveraging emerging technology like AI, data analytics, machine learning & cloud computing to address challenges of high supply chain cost, inefficient trading practices, lack of access to financial services, and ineffective health care infrastructure, and lack of access to the same among other things. These novel start-ups are responsible for bringing businesses, producers, and consumers closer. Agriculture, education, insurance, and other start-ups are all assisting in the resolution of structural issues that established corporations have been unable to address. With the start-ups spreading to all parts of the country and not limiting to only Tier 1 cities, they are beginning to be more inclusive. These start-ups are successfully assisting in the elevation of the rural part of the country, a problem that the old industries and government haven't been successful at solving. Micro, small, and medium enterprises (MSMEs), India's second-largest employment sector after

agriculture, are benefiting from fintech companies. MSMEs, who have historically struggled to secure credit from traditional banking institutions, with MSMEs accounting for only 6% of total loans, have recently discovered new avenues of formal funding through fintech firms. MSMEs have added 13.5 million to 14.9 million jobs per year over the previous four years, according to a recent survey by the Confederation of Indian Industry (CII).



Image 1 showing the role of start-up ecosystem in India

Government as a Driving Force

The government has launched various efforts in recent years to encourage the growth of business and skilled labour. Those activities have now begun to show some favourable results. This strategy is aided by financial and procedural help, Skill India, and online learning and development programmes. The country's continual changes have helped it move to 63rd place in the

"ease of doing business" survey, up 14 places from last year. However, a new-age government support structure for new-age enterprises is now required.

1. Create vehicles for start-ups to expand internationally:- Bangalore is the only city in the world to make Genome's top 20 list, despite having the world's third-largest start-up economy. To encourage start-ups to expand globally, the government can step in and organize exchange programmes and collaborations with nations, industries, and organizations. Advantageous trade rules, information exchange and collaboration platforms, and tax incentives to expand abroad are some of the methods used to assist businesses. Entrepreneurs must cultivate a culture of ambition, which can only be accomplished by exposing people to global marketplaces, exchanging ideas, and analyzing the potential for success in untapped markets.

2. Filling the white spaces in the value chain:- India is significantly reliant on imports at various places throughout the end-to-end value chain. For example, despite the fact that India manufactures 95% of its mobile devices, \$13 billion in mobile component imports was required. This is due to a lack of experience in producing high-value components.

This is comparable to the situation in the late 1990s and early 2000s when India was known as the world's "call centre" capital. India advanced from a knowledge process outsourcing powerhouse to a global information technology hub as a result of opportune reforms.

3. Breeding a culture of innovation:- The government and the private sector can help build a culture of creativity and collaboration by collaborating with international universities and funding research and development.

Conclusion:

With a goal of becoming a \$5 trillion economy, India must focus more on building innovative business models and leveraging digital technology to generate and provide value to customers in a seamless, inventive manner.

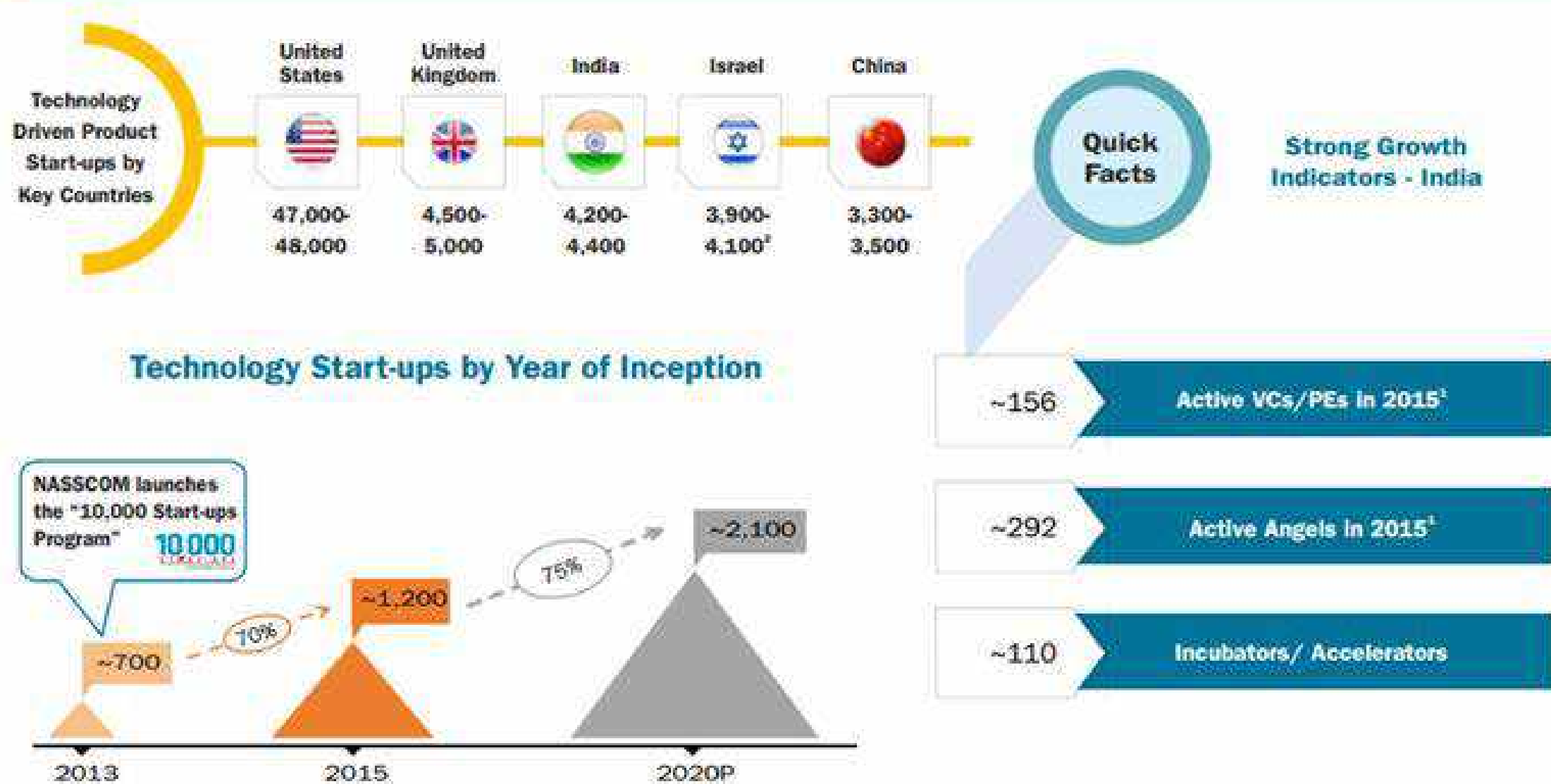
With digital technologies continually evolving, the ability of ecosystems to stay up and evolve is critical. Governments, private businesses, infrastructure, and service providers can go above and beyond the norm by combining innovative data collection techniques with analytics, automation, artificial intelligence, and vertically plugging operations. Customers are served with complete solutions in a separate

digital environment through data-driven services and integrated platform solutions that optimize consumer contact and access. However, widespread data use creates serious concerns about cybersecurity and data privacy, necessitating the creation and maintenance of digital trust as a top priority.

FinTech has grown drastically in the recent decades, affecting industries across sectors as well as the general public in a variety of ways, propelled in part by the government's push for financial inclusion in underprivileged communities.

FinTech has developed substantially as a result of fast advances in computing and network infrastructure. Building a modern financial infrastructure in a country with such linguistic and demographic diversity is difficult. For India to reach a \$5 trillion economy, it needs to revolutionize the existing practices across all sectors from education to logistics making it more relevant and convenient and leveraging upcoming technologies like automation and the Internet of Things (IoT).

The country has moved up to 3rd position and has the fastest growing base of start-ups worldwide...



Source: Zinnov Research & Analysis: The Next Web, LeWeb Blog
 Notes: ¹Active Angel for VC/PEs is defined as an investor who has made at least one investment in 2015. Presented numbers are for Jan-Sep 2015 period.
²Number of tech start-ups in Israel have been estimated from the total number of start-ups in 2015 using % of tech start-ups in 2014

Image 2 showing where India stands in the growth of start-ups

Start-ups Creating Benchmarks For Well-Established Ones



National finalist

Hitisha Pichad

Indian Institute of Management,

Kashipur

2021-23



Introduction

Many start-ups are shaking up the business world by introducing innovative new ideas and technologies. There's a common misconception that companies that have been around for a long time are inherently more secure and stable than newer start-ups – their boat can't be rocked (or rather, their boat is better suited for handling rocky waters). This could indicate that established software companies are less concerned with retention, or that they do not believe they need to be concerned with product usage in the same way that start-ups do. In this article, we'll take a look at how these start-ups are creating benchmarks for well-established businesses and changing the landscape of the business world.

Why start-ups succeed where well-established businesses fail

Start-ups are often lauded for their innovation, creativity, and ability to take risks. These same qualities are often seen as the reasons why start-ups succeed where well-established businesses fail. While it is true that start-ups have an advantage when it comes to these things, there are other factors that contribute to their success as well.

One of the biggest advantages that start-ups have is that they are not burdened by the same level of bureaucracy and red tape that larger businesses are. This allows them to be more agile and responsive to change. They can also be more experimental in their approach, which can lead to breakthroughs that larger businesses would be unable to achieve.

Another factor that contributes to the success of start-ups is that they are typically started by people who are passionate about their product

"or service. This passion drives them to work harder and smarter than their competition. They are also more likely to take risks and experiment with new ideas, which can lead to innovation.

Finally, start-ups often have a culture of risk-taking and embracing failure. This culture encourages employees to try new things and accept failure as part of the process of innovation. It also creates an environment where employees feel supported and motivated to do their best work.

How start-ups are changing the landscape of business



There's no doubt that start-ups are changing the landscape of business. They're shaking up industries and causing established companies to re-evaluate their strategies. But what's driving this change?

One key factor is the way that start-ups operate. They're often nimble and agile, able to move quickly to

take advantage of new opportunities. This can be a contrast to well-established companies, which may be more risk-averse and slower to adapt.

Another key difference is in the way that start-ups are funded. While established companies may have access to large amounts of capital, start-ups typically have to bootstrap their operations. This can make them more resourceful and innovative, as they have to find creative ways to get things done with limited resources.

All of these factors are coming together to create a new landscape in business. Start-ups are setting the pace and changing the rules of the game. And established companies are having to play catch-up in order to stay competitive.

The benefits of starting a business

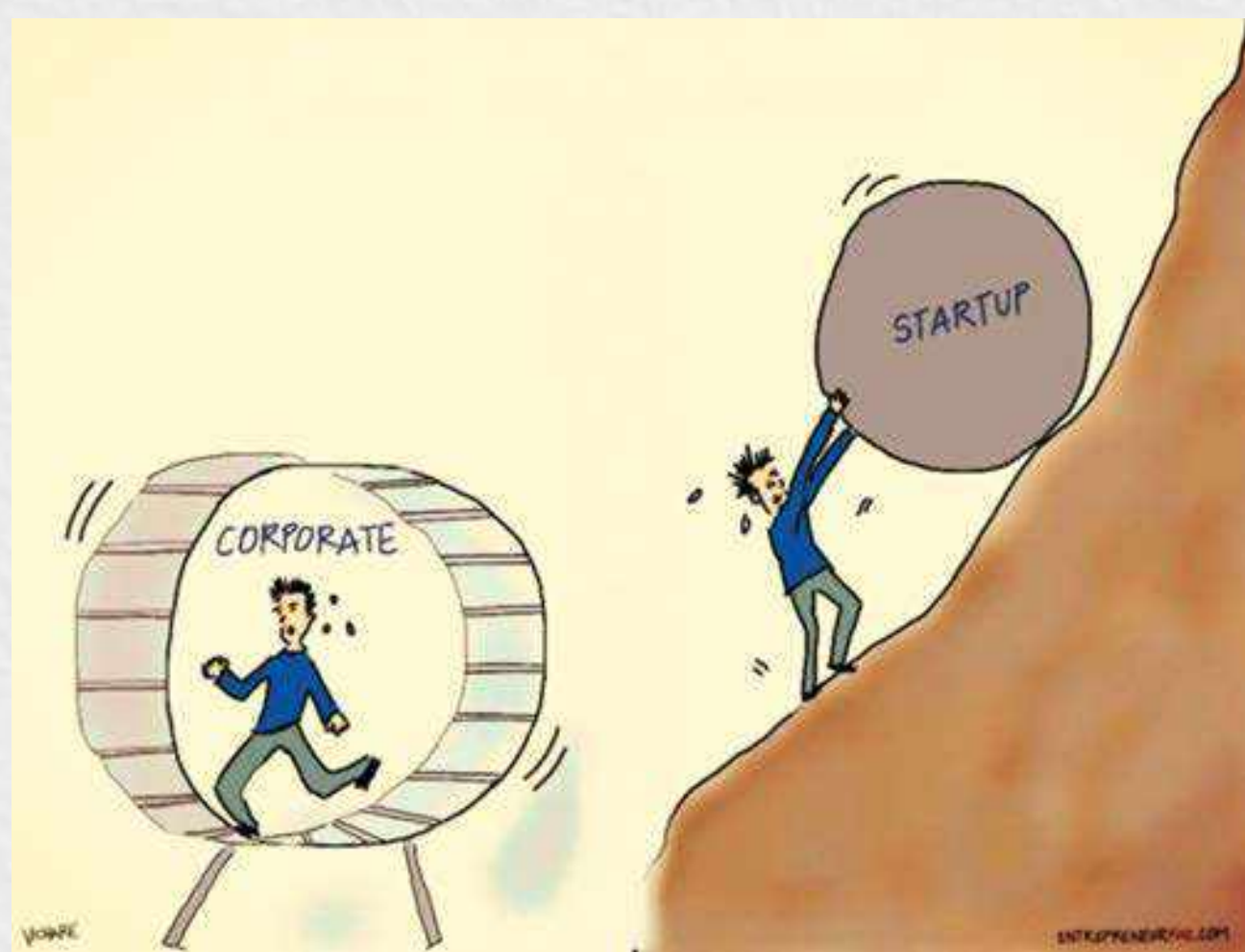
There are many benefits to starting a business, including the ability to set your own hours, be your own boss, and make your own decisions. Additionally, starting a business can provide you with the opportunity to pursue your passions and build something that you truly believe in. While there may be some risks involved in starting a business, the potential rewards make it an incredibly worthwhile endeavour.

.If you're thinking about starting a business, be sure to consider the following benefits:

1. You'll be able to set your own hours.
2. You'll be able to be your own boss.
3. You'll have the opportunity to pursue your passions.
4. You'll be able to build something you believe in.
5. The potential rewards are great.

The challenges of starting a business

Starting a business is no easy feat. There are a lot of things that need to be taken into account, from the initial planning stages to the day-to-day operations. It can be a challenge to keep everything organized and running smoothly, especially if you're trying to do it all yourself.



One of the biggest challenges faced by start-ups is creating benchmarks for themselves. Unlike well-established businesses, start-ups

don't have a track record to look back on and see where they need to improve. They have to create their own benchmarks, which can be a difficult and daunting task.

There are a few things that you can do to make sure that your start-up is on the right track. First, take some time to research your industry and find out what the leading companies are doing. Use this information as a starting point for creating your own benchmarks. Secondly, don't be afraid to ask for help from more experienced entrepreneurs. Getting advice from those who have been through the process before can be invaluable. Finally, always remember that it's important to stay flexible and adaptable as your business grows and changes. What works today might not work tomorrow, so be prepared to adjust your benchmarks accordingly.

Conclusion

Start-ups have a lot to offer to well-established businesses. They can provide new ideas, fresh perspectives, and innovative solutions to problems. In addition, start-ups can help create benchmarks for well-established businesses to measure themselves against certain parameters. By working with start-ups, well-established businesses can stay ahead of the curve and remain competitive in their industries.

Sustainable operations management with a future vision for a start-up



National finalist

Rahulsinh Parmar

Prin. L.N. Welingkar Institute of
Management Development and
Research, Bangalore (WeSchool)
2021-2023



As a part of their operations management (OM), the businesses want to manage sustainable business practices. Demands for sustainability must be addressed through OM practices and research, global climate change and other environmental issues. Since the well-being of employees and communities has prompted this approach.

Open, AI-powered solutions and platforms are utilized in conjunction with deep industry experience to provide more sustainable infrastructure and operations. It'll provide higher sustainability in the future by integrating intelligent asset management, monitoring, predictive maintenance, computer vision, safety, and dependability into one platform. It creates a more sustainable, safe, and versatile workplace while also increasing the operating effectiveness of your

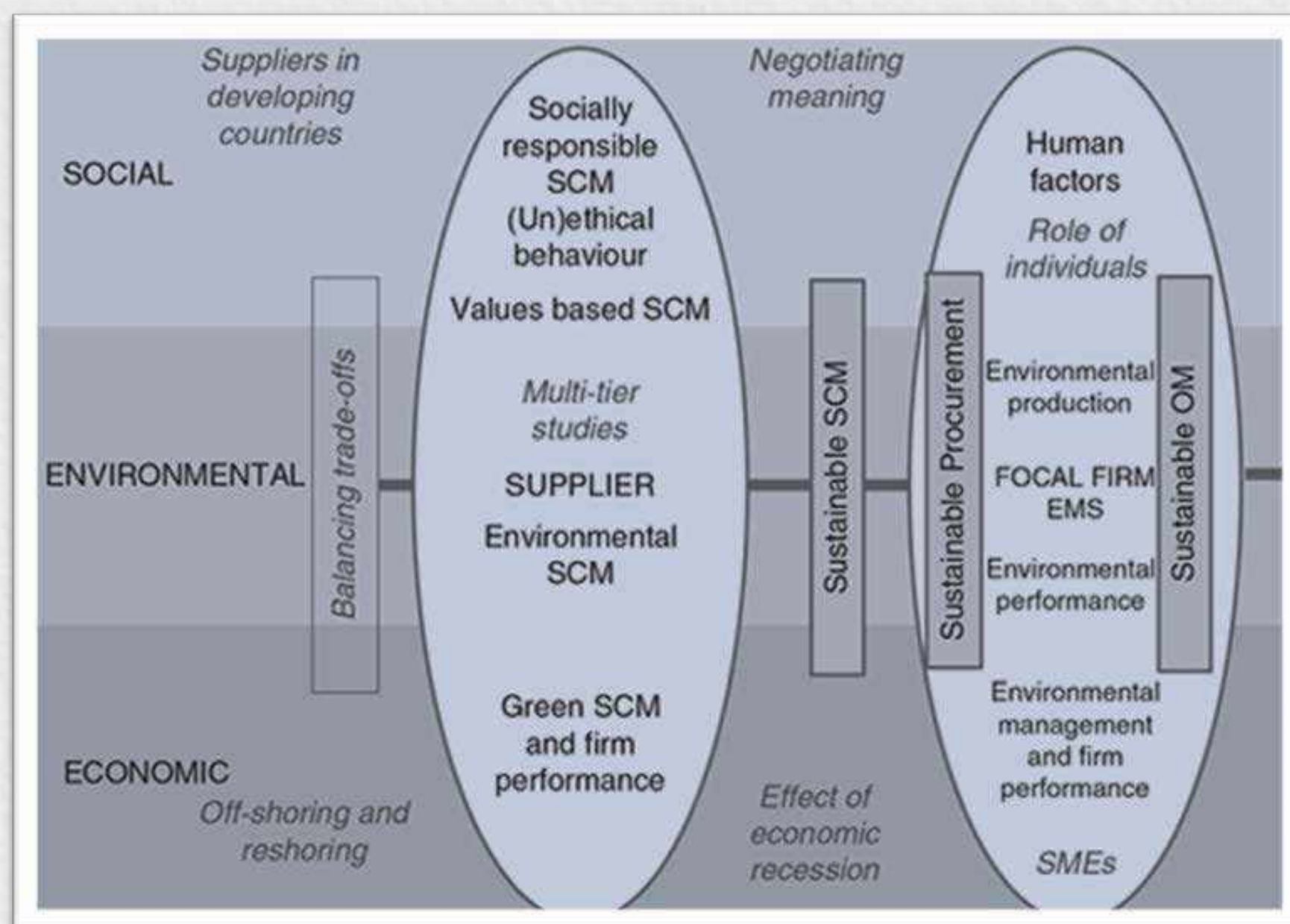
buildings. With advanced data and intelligent workflows, we can decrease weather-related business disruption. As a result, we can rethink operations and better anticipate how the weather will affect your assets, staff, and consumers.

Sustainable Operations Management Practices reduce operating costs, boost employee happiness, and improve the environment, all of which result in a competitive advantage.

Enhancement of operations roles in modern start-up culture:

Every successful business starts with an idea: a founder spotting an issue and concocting a fresh and innovative solution. What follows following the lightbulb moment, however, is what separates successful firms from those that fail.

We can represent future research direction with the following picture:



The Operations function in an early-stage start-up is all about increasing team productivity in order that a product idea may become a reality as soon as feasible. An operations manager ensures that everybody is doing their jobs and keeps the corporate together, it is a wide position, and an operations manager must be adaptable each day to deal with problems and keep their team on pace. An operations manager assists with capital raising, marketing research, and merchandise management additionally as assisting the team.

An operations manager goes from holding a start-up together to keeping it on course once it's found its product-market fit and is setting out to find its groove.

The focus of the function will shift to the start-ups' operational

systems, procedures, and policies. Other in-house teams like finance, HR, and technology are going to be closely monitored by the operations manager. They'll also devise a concept for coordinating departmental communication so scaling becomes simpler.

Responsibilities of a start-up Operations Manager:

Tasks/jobs are completed.

The company's structure and general procedures

Logistics, HR, and overall service planning and review

Contingency planning

It's difficult to locate a specialist in strategy, compliance, fundraising, workplace structure, and vendor and employee relationships. This can be why strategic recruiting, and therefore the application of operational tools is so important.

Operations strategies to show a start-up into a large unicorn:

As per definition, operations strategy may be a guideline used to plan, analyse, and execute a company's operations. Businesses use operations strategies to spot and implement cost-effective processes for creating and distributing products and services.

The idea, strategy, and execution are all important aspects of the start-up process. Although having the right idea and plan in situ is critical for getting a replacement business endeavour off the bottom, it's the execution that will propel a start-up to the subsequent level and differentiate it from its competition. Paytm, OYO, and Ola, three of India's most successful start-ups, are perfect instances of this method. These unicorns' business strategies and value propositions were removed from unique within the market. What set them except for the remainder was the speed, scope, and efficiency with which they implemented their ideas and plans.

As a result, hypergrowth start-ups want people who are preoccupied with execution. Start-ups may test ideas, business models, and tactics within the market by tapping into their desire to succeed, allowing them to uncover the optimal

optimal growth recipe earlier than they might otherwise.

Start-ups can take pleasure in having a specialist on board in two ways. To begin, they will spot flaws in existing processes and workflows and offer best practices to help start-ups simplify and improve execution. Teams also are motivated to perform better and smarter by their established domain record. These elements are required for aspiring unicorns to realize the extent of development they desire.

Various techniques are also accustomed to achieve the specified level of operational analysis expertise such as:

Analysis of the value chain and value proposition

Benchmarking for Activity-Based Costing

Analyse your company's performance.

Techniques and methods for evaluating performance

Role of operational planning in a very pre-start-up period:

The operational strategies will aid in completing the task on time, on budget, and to the very best quality standards. they do not ensure you're doing the suitable task, which is what assessment, analysis, and strategy are for.

In simple words, you're connecting the links in your company strategy to create all resources available. Your consumer base is growing and expanding. you furthermore might keep experimenting, testing, and tweaking your company strategy, goods or services, and consumers.

You're creating your next good thing and your company concept during the pre-start-up period. This company approach must assist you in providing that vast item to simply your target consumers. they're the foremost critical people to provide throughout the pre-start-up phase.

Consider it a producing process that begins with the processing and manufacture of three kinds of goods/outputs: items or services, business model, and clients for those products and services. However, one thing to recollect is that you just will adjust your method multiple times. within the pre-start-up period, these shifts are called pivoting. You'll pivot until you are able to attain the results that you simply and your potential consumer desire.

This stage is more about planning, designing, trying, and altering than it's about kicking off. As a possible entrepreneur, it's your responsibility to try and do just that.

Arth-Shashtra: Parivartan'22 DMS IIT

Three's Company



Deepak Deshmukh



Viren Deshpande



Pankhuri Kishor

1. Brief description of your competition (up to 40 words)*

It was a nationwide range of competitions organized by DMS-IIT. We participated in Arth-shashtra primarily based on finance and economics. It was a case study challenge wherein we had to apply the ratio and financial analysis.

2. There are n no. competitions on D2C. What is your strategy for deciding which ones to apply to?

We try to look for competitions which allow us to explore and learn new things. The second factor we consider is the team's area of interest. The competition helped us to explore the financial analysis of the real-world scenario.

3. How does your team manage differences of opinion?

The Thumb rule is to listen to others carefully and then reply; we used to follow this whenever there are differences of opinion at a particular point

4. Briefly describe challenges, if any, that your team faced during this competition and how did your team handle it?

There were a lot of challenges we faced. The main challenge was to commit and settle on the meeting timing. It was a struggle initially, but then we aligned and worked together to adhere to everyone's convenience. We had great support from our faculties in the second phase of the competition.

5. Any Key learnings you would like to share.

As a group, we have complete faith in one another's abilities. We had a good hint of everyone's strengths, and thus we divided our tasks accordingly. Online meetings allow us to get a glimpse into the minds of our team members, how they process information and our levels of understanding.

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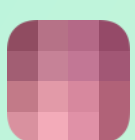
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