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The Collaborative Entrepreneur

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Posted by *S. Prem Kumar*

Dr. Krishna Tanuku, executive director of the Wadhvani Centre for Entrepreneurship Development at Indian School of Business, Hyderabad, discusses the role of research in Indian entrepreneurship and why he's excited about inculcating the idea of a collaborative entrepreneur



Dr. Krishna

Tanuku, Executive Director, Wadhvani Centre For Entrepreneurship Development, ISB

"Entrepreneurship is certainly not a solo activity. Even if it is a solo activity today, it becomes a collaborative activity tomorrow," says Dr. Krishna Tanuku, executive director of the Wadhvani Centre for Entrepreneurship Development (WCED) at Indian School of Business (ISB), Hyderabad. Drawing a parallel from the Apple iPhone, Tanuku says, "While Apple does own the brand, it is extremely collaborative across the boundaries as multiple suppliers and application developers complete the product." According to Tanuku, the bigger challenge is to create such a collaborative enterprise that can scale up much faster than an individual one.

On a daily basis, Tanuku asks and answers questions on several such aspects of entrepreneurship. "Today, our focus is on facilitating the development of the broad-based entrepreneurship ecosystem and not just individual ventures and initiatives targeted towards ISB graduates. The focus is on building an ecosystem that can bring about socio-economic change through job creation and enterprise building." There are many different players in the ecosystem to get the orchestra right. For a corporate entity, it's important to deliver value not only to shareholders but also to all stakeholders. At the ecosystem level, it is important to nurture entrepreneurs across sectors, at different levels of the value chain and all geographies. A small supplier to a large company has to be supported adequately; sector-focused organisations that can uplift the sector as a whole are needed across the board and micro-entrepreneurs need to be encouraged. As Tanuku says, "It is important to ensure each of these organizations is responsible in the true sense of the word, and good metrics and governance are in place."

Developing the ecosystem

Being a part of an educational institution, Tanuku's primary role revolves around knowledge creation through carefully crafted research. This knowledge, he believes, has to be actionable and has to be disseminated through various forums. He works towards identifying ideas to create products or services that would play a role in enhancing the entrepreneurship ecosystem.

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“Additionally, we’re also focused on working with the government and the planning commission to suggest ideas on what needs to be done to lift the ecosystem,” adds Tanuku. Recently, WCED organised an innovation forum, where top research and development directors from various organisations got together to identify research projects that can be commercialised with a viable business model. Over the last few years, Tanuku’s focus has shifted from helping individual entrepreneurial ventures to bringing about a change in the overall ecosystem. Several of its recent initiatives – organising workshops, helping NGOs’ owners become better entrepreneurs, and supporting semi-urban and rural entrepreneurs – are in sync with this plan.

Handholding the entrepreneur

While WECD’s vision has broadened, the focus on supporting individual entrepreneurs continues. Initially, it started as a two-year program to nurture entrepreneurs. Today, the Entrepreneurship Development Institute (EDI, which is a part of WECD) runs a one-year program also to guide early-stage entrepreneurs. “We’re well-wishers of these entrepreneurs. We mentor them, organise structured monthly reviews to track progress and aid in product, marketing and financing strategy,” says Tanuku. The institute encourages bootstrapping and at a broad level, offers mentoring services. He clarifies that the institute does not offer space or any direct financial benefits to its portfolio companies. “We pretty much ensure the bird is ready to fly out of the nest. That’s our role,” he says.

An EDI portfolio company, Hyderabad-based MoveInSync started off as an online venture that facilitated sharing of cabs. The company did see some initial traction but wanted help in enhancing its vision. Tanuku and his team at EDI played a crucial role here. “We worked with Deepesh (Agarwal, co-founder, MoveInSync) on enhancing his long-term vision and improving the scalability of his venture. We suggested ideas like using the same technology platform to help small companies managing movement of goods and logistics better. We taught him to think big and rope in large brands as clients,” says Tanuku.

Today, MoveInSync also operates a platform called SyncToWork that helps companies in the IT/BPO space with employee routing solutions, helping them save on transportation costs. It counts some of the largest brands in the IT space as its clients. According to Tanuku, it is for such help with strategy that entrepreneurs turn to EDI. The faculty and advisors, who’re a part of the program serve as a sounding board and help formulate strategy. As a policy, Tanuku doesn’t introduce entrepreneurs to investors at the founding stage. “Once you have money, you can always formulate a justifiable plan to spend that money,” he says. Instead, he prefers if organisations can bootstrap in the early years, learn to acquire customers and bring in revenues, and then raise money to scale up.

Entrepreneurship lessons

Tanuku is very clear on one account. He says, “Entrepreneurship can only be taught up to a point. We can certainly teach people to think in a structured fashion and teach them the fundamentals of a business.” Additionally, he suggests that, through anecdotes and stories, a few other aspects like perseverance, taking calculated risks or even seeking different mentors for different situations can be taught. “We can probably teach the entrepreneur the value of responsible entrepreneurship.” But Tanuku is convinced that eventually it’s a game that has to be played on the field. Entrepreneurship curriculum can certainly provide the tools to learn, but there is a limit to what can be taught in a classroom.

On a concluding note, Tanuku says, “To be successful, one has to be well-connected across the value chain. You cannot have just a great technology product; your commercial, manufacturing and marketing strategy needs to work as well. It finally does boil down to how one can build scale by building a collaborative system.”

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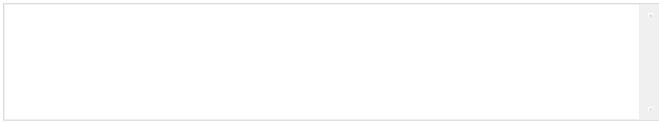
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