

The start-up point for 'made in India' ideas

Chandigarh may be known as a laidback city but many enterprising youths with out-of-the-box ideas are forging ahead — with their success stories

JASKIRANKAPOOR
CHANDIGARH, JULY 5

WHEN SACHIN and Binny Bansal flipped open their e-commerce company Flipkart in 2007, little did the folks of a laidback Chandigarh know about this phenomenon that has now grown into a multi-billion dollar business. That the two hailed from their city beautiful made them proud, but the city was yet to wake up to a mini start-up revolution taking place right in their backyard.

Today, as Click-Labs Samar Singla's 'Jugnoo' autos buzz on the roads, Sameer Jain's Net Solutions empire grows, Sameer Sharma's Trideal clicks open best deals across the Tricity, and start-up accelerators like city-based Morpheus (recently shut) incubated around 80 start-ups (including CommonFloor, Practo, Akosha), there is a curiosity about these innovative, out-of-the-box 'made in India' ideas that have spearheaded a start-up culture in the city. In a digitally charged environment, it's the in-thing. And while Bangalore is being termed the Silicon Valley of India, with Mumbai and Gurgaon fast catching up, Chandigarh is just getting warmed up and started.

The recently held three-day start-up *jalsa* in Panchkula that brought together entrepreneurs, mentors and investors on one platform stands a happy witness to it. But before we

move on to the current players in this space, experts including ideators, innovators and investors decode this rather fashionable buzzword called start-up.

So, what is a start-up?

WITH PLENTY of definitions doing the rounds, Pancham Parashar of Cue Blocks Technologies simply calls it a "smart word-play". "It's the energy the word start-up carries that has actually made it stick," adds social entrepreneur Jaideep Bansal. While a company is perceived to be structured, slow and process-driven, start-ups, says Bansal, are more about engagement, innovation and ideation. Apple and Twitter, for instance, still call themselves start-ups.

A thought, a dream, a risk, a passion, a technology and a solution — put it all together, and it's a recipe for a start-up. "It's something that solves the problems of the masses in a unique way. Even if it is a copied idea, it should be executed in an effective manner so that the customer has a reason to come to you only," feels Alankar Narula of *thesuits.in*.

The sheer desire to make things simpler, convenient, less complicated is at the core of Singla's (of Jugnoo) start-up dictionary. More often than not, start-ups are technology-based, and it's the cutting-edge ideas with an equally cutting-edge execution that make a start-up a success, observes Munish Jauhar of GrayCell Technologies Export.

What sets it apart from a conventional

business module is that here it's a mix of all. "One needs to look at competitors as potential partners so that there is a mutual value-add. Processes are not already built in, that's where business module comes into the picture to get structure and a clear road map. Start-ups run on entrepreneurship; every employee is motivated to innovate, to envision, to do process improvement, to run the company like it's theirs," says Singla.

A start-up can be a company, partnership, even a group of individuals trying to set up a scalable business by solving a problem. Guvinder Singh, who is the brain behind Diabeteazy, a personalised diabetes management service, lists certain characteristics that qualify as a start-up: "A problem or a pain point for which the solution is not obvious, or there's a sub-optimal solution; a clearly defined solution/idea that addresses the said pain point; a huge addressable market that is willing to pay for the proposed solution; and a great team that can implement the solution/idea. Just an idea doesn't qualify."

Some examples of retail providers to the consumers' pain points are online grocery store Soul Bowl, one-stop legal, taxation and business services website The Suits; alumni app Future d; and crowd-sourced online study library EduRev.

So, what goes into a start-up?

WHETHER YOU are a jack of all trades, an opportunist, an innovator, a world changer,

an entrepreneur wannabe or a serial entrepreneur, you have to know the rules of the game before you plug in and play. Here is some gyan from the players themselves:

IT'S NEVER THE IDEA: It's always about the team and the execution, points out Munish Jauhar of GrayCell Technologies who has invested in a couple of start-ups, individually and as secretary of The Indus Entrepreneurs, Chandigarh (also an angel investors' chain). Sometimes the biggest ideas fall flat because either they are difficult to fathom or lack execution, he says, advising young guns to pick bestsellers like Peter Thiel's *Zero to One* to read and understand this new world. From the investor's point of view, it's the attitude, the passion and determination of the team that secures them funding, seldom the idea, adds Jauhar.

RESEARCH, RESEARCH, RESEARCH: According to Karan Checker of StartupElves, start-ups often fail because you are trying to replicate something. "There is a lot of stuff around Uber, Flipkart, Amazon spin-offs. This is where one has to be innovative, original and hyperlocal," says Sarthak Aggarwal of Cue Blocks Technologies. Information is the key. "Be more informed about the field you are getting into and not remain in a reality distortion. Believing we are the only ones doing it is never true," feels Kanwar Nihal Singh Gill of X3D. Problem identification and validation is important in the early stage of a start-up, and Checker feels in-depth research holds the

key.

PROOF OF CONCEPT: Is the idea doable? Is there an acceptance in the market in the initial stage? Is it big enough to disrupt the current market share and hold the potential of becoming a major player? All this is possible if there is a proof of concept. "Have a minimum viable product (MVP) that senses the space and gives you a fit market," says Jauhar. The MVP will tell you where you stand, so as a result, either give up, pivot to another idea or improve upon the current product through more ideation. "Get your family believe in you; they are your first customers," chips in Samar Singla of Jugnoo.

NETWORK EFFECT: Any venture needs money. To make it work, co-founders and their initial investment is always helpful. Once there is a proof of concept or MVP, one can then reach out to venture capitalists and angel investors, like TIE in Chandigarh. "When you share an idea, you get an idea. So get out and share," says Gurbinder Singh of Diabeteazy.

FAIL & MOVE: There is a famous Silicon Valley quote: fail often, fail early. Almost 90 percent of the start-ups fail within a year, and only 1 per cent survive to see themselves through three years. They fail mostly because of lack of a cohesive team, inability to scale up and get the required traction, inability to raise funds or utilise funds raised effectively, lack of perseverance, etc. "Entrepreneurship is failing everyday. When you fail, accept it,

embrace it, share it," says founder of Yuvshaala Kshitij Mehra whose blog on failure was a huge hit.

As a society, we often look down at failing. First, we need to embrace failure as a stepping stone to success. "This also means that start-ups must be conscious in spending their resources and must make sure that they make every penny count, every failure they encounter should be small enough to recover from," says Checker. "I fail more than I succeed. Sometimes I win, at others I learn how to win next time," adds Singla.

HANG IN THERE: Slow and steady wins the race. Don't worry about competition, just do your bit best, and success will follow. "It took me a whole year just to get SoulBowl off the ground. Convincing retailers to join the network and customers to purchase online was a mammoth task," says Siddhant Das of online grocery store, SoulBowl. Giving shape to an idea is difficult. "Arranging legal documents, legal bare acts, making a team and doing other related work all by myself at the age of 19 was quite a task, but if there is passion, hang in there," adds Alankar Narula of legal services start-up The Suits. The upside of a successful start-up is recognition and wealth creation while the downside of failure is loss of time, money and energy. "There are a lot of personal compromises that entrepreneurs have to make including work-life imbalance. It's not an easy route to success; it's all about perseverance," says Singh.