

# Business Manager

Vol. 20 No. 3 September, 2017 Single Copy ₹100/-

Making HR People Complete



Special: Kissa Sikka Ka by Dr. Vinayshil Gautam

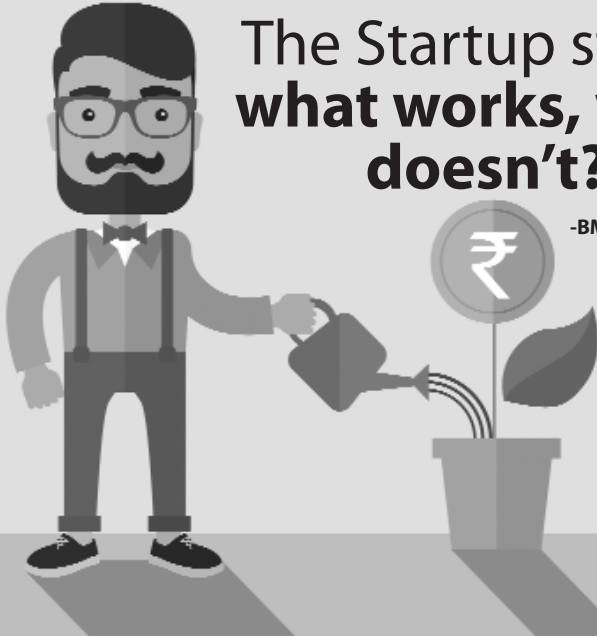
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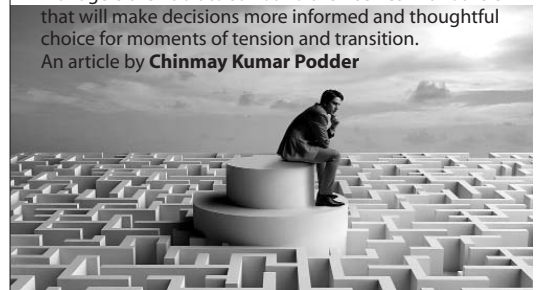


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**Styles of decision making**

In corporate world there are lot of managers who have different kind of decision making. The author has classified such managers into different categories to understand easily. The author intends to inculcate into the managers the habit to surround themselves with others that will make decisions more informed and thoughtful choice for moments of tension and transition. An article by **Chinmay Kumar Podder**



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Leaders need to work like a facilitator including policies simplification and creating platform for continual ease of work. In all kind of set up there are certain people who keep feeding the management for remaining extra cautious all the time. In the name of making system robust, actual funnel takes a very sleek shape. In this process on one hand the speed is compromised and at the same time momentum also gets unnecessary brakes. An article by **Dr. Ruchir Sharma**

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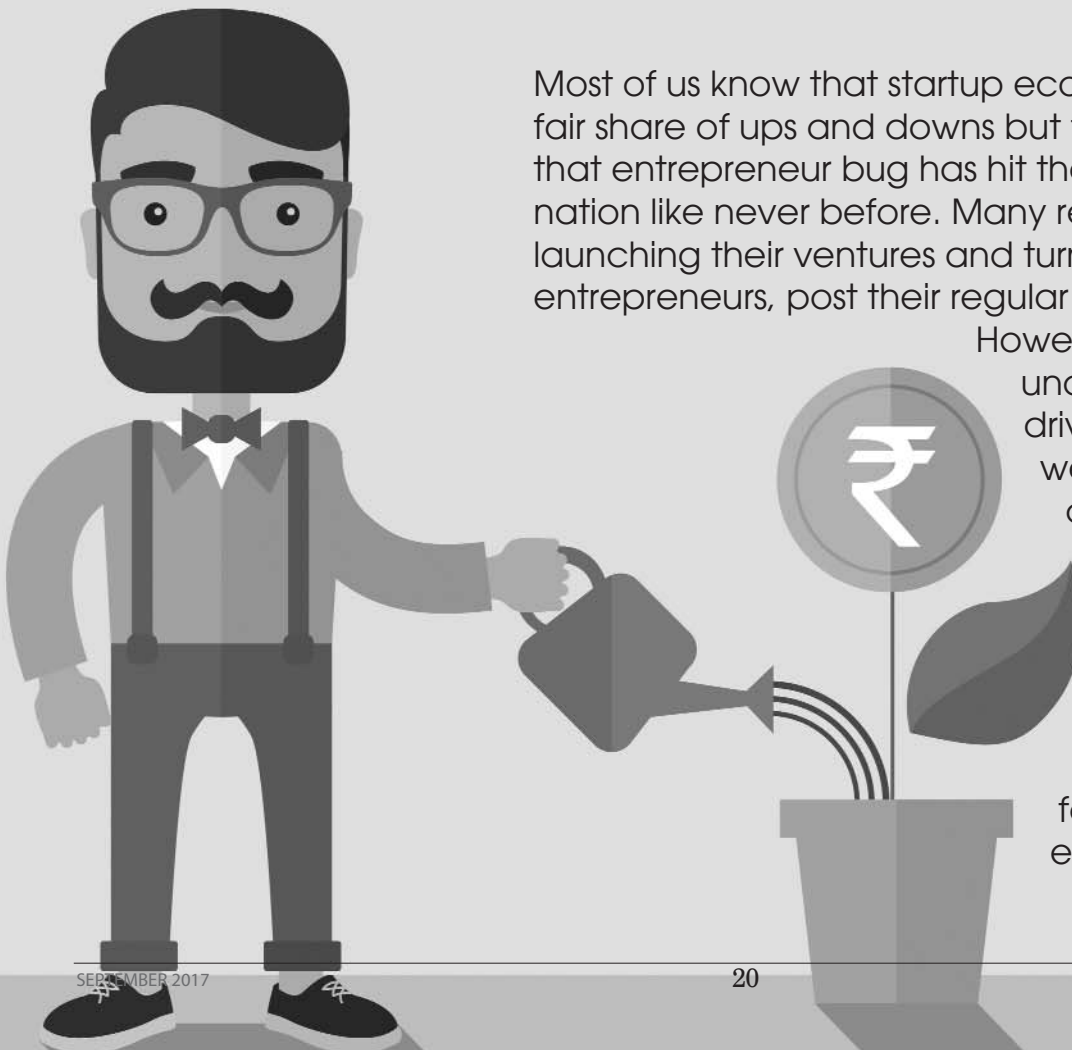
## Startup Bubble: Rise or Fall?

# The Startup story : what works, what doesn't?

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Most of us know that startup ecosystem has seen its fair share of ups and downs but the fact remains that entrepreneur bug has hit the youngsters of the nation like never before. Many retirees are also launching their ventures and turning successful entrepreneurs, post their regular service stint.

However, it's not easy to understand what's driving this growth - are we just a 'startup crazy' nation or there is more to it that is furthering up the startup game? *Business Manager* explore to solve this puzzle for its readers in this edition.





Building an active and diverse innovation ecosystem to drive startup growth and economic development is critical and complex, at the same time. Yet, gathering insights from successful companies and local entrepreneurs - such as Flipkart, Snapdeal, Zomato and the likes reveals a lot about the strategies to help grow a startup, and bump up the economic growth of the nation, further creating numerous new employment avenues.

#### **But what's driving this growth?**

Beyond the socio - economic factors, including, immigration, growth of the minority labour force and overall population growth, the need for instant gratification - the key feature of millennials and the zeal to do something of own, the dream of having an enterprise and the urge to be one's own boss along with the requirements of having a perfect work - life balance are the prime factors pushing the growth of startups, especially in India.

Entrepreneurial talents with high potential is a rarity - that is the reason every nation wants to have a dedicated policy to support them. The economic policy in general and the policy for promoting entrepreneurship must understand that differences in the business approach and activities for every distinctive startup to be able to facilitate world - class infrastructure for its growth. Also, they must understand the differences in facilitating a small - scale business enterprise and a new - age, innovative startup.

Startup companies, thus have ambition and potential to drive the growth of a nation and create many new jobs in niche segments.

#### **And what are the challenges?**

Having optimal capital is the biggest challenge of all, for startups. Ability to take risk and accept failure is a must for any entrepreneur. However, if you have the income or savings to fall back on, in case your venture fails, the failure is easier to accept, than otherwise.

Experts note that about half of the small businesses survive five years or more, and only one - third survive for over 10 years or more.

Another challenge is more policy related. Where the government support has seen to promote entrepreneurial growth - startup ecosystem has flourished, but the nations which have been lesser empathetic to the needs of entrepreneurs haven't been able to sustain the startup momentum.

#### **How to define success rate?**

The Global Entrepreneurship Monitor (GEM) research data show that worldwide, an entrepreneur with high potential creates on average as much as three times more jobs than an entrepreneur with average potential and as much as fifteen times more jobs than an entrepreneur with low potential. Therefore, growth and employment opportunities are mostly generated by highly ambitious entrepreneurs who find and realize promising business opportunities, analyses the report.

A research by the Global Entrepreneurship Monitor South Africa (2012) states that one third of dynamics of countries' economic growth can be attributed to the dynamics of startup entrepreneurship. They also contribute to the promotion of the research and innovation

system and introduce values of proactivity into the society, says the report.

#### **But why we need them?**

Startups are the main driving forces behind the economic development, especially in developing nations. All knowledge - based societies look up to such innovations in entrepreneurship to drive productive growth. Startups breed innovators, thus are considered as the best mechanism to promote and provide competitive knowledge, commercialize technological and other unique ideas.

In the long term, startup companies create a large portion of new jobs and contribute to the country's economic growth. Those nations who wish to encourage new employment opportunities must invest into the startup segment. Startup companies are the ideal form and opportunity for employing and activating the new workforce generation.

#### **How to ensure their growth?**

Building a startup is serious business. Most new entrepreneurs mistake traction for growth. The truth is - traction and growth both come at different stages in the lifecycle of the startup and play very different roles.

Knowing where you are in your journey will help you manage your time and resources efficiently.


One must focus on the - what's working, what's not? This will enable you to identify the growth channel or channels to allocate your energies on. A good strategy is to look for

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connections and threads that are common to both your top customers and the top industries they represent. That's where your cue to gain depth lies.

While scaling up, there may be many tasks on a daily or weekly basis that hold you back - since in most cases an entrepreneur is multi - tasking. But don't let these things slow you down. Just focus all your energies on just one thing - 'growth'.

Networking is a powerful weapon to fast - track distribution. Look for strategic partnerships, network and talk to people, find investors and integrate your product into their product (in some way), to reach consumers who are generating the revenue (via ads or some form of payment). Most of these relationships involve a revenue share between the two companies.

Whatever is your path to growth, the last thing you want is to run out of hope. Don't be disheartened if it doesn't work - there is always a tomorrow! 

**SHIKHA PURI**, Founder & Managing Partner, Teacupsfull, Gurgaon


## How I started and nurtured my startup..!

**W**hen I decided that I wanted to start my own business, I had no idea what the journey will unfold for me. I was clear that I wanted to be my own boss and do something big. For 16 years, I worked with India's top advertising agencies SSC&B, Pickle Lintas and lastly with JWT. I had worked on the iconic brands like, SpiceJet, Nokia, Airtel, UNICEF, World Bank to name a few. Working on such brands gave me the required learning and skill set of brand management.

In 2015, I founded my own brand of tea by the name Teacupsfull. It is one of India's few Tea Boutiques which is run by a Tea Planters Family. To start with, we set up an exclusive Tea Store in Gurgaon in March of 2016, slowly we made the brand available on online market places like Amazon, Big Basket, Flipkart, Place of Origin and our own online store [www.teacupsfull.com](http://www.teacupsfull.com). Today we ship teas to over 50 countries.

### How it all started? - Putting pen to paper

I am married into a tea family. Every year we spend a part of our summer holidays in Darjeeling where we have our family home. The visit to Darjeeling would be incomplete without a ceremonial visit to one of the tea estates where my father in law worked. My father in law Mr. N.K. Puri is an ex - Goodricke Tea Planter. Every year I learnt something new about tea. However, our summer holiday of 2015 was particularly eventful, it was then the idea of tea business came in.

I left my job in Feb of 2015. Being a working mother and trying to strike a work life balance was difficult. My 5 year old son needed my time and the job was equally demanding. It was then I decided to be an entrepreneur and to utilize my learning and experience in doing

Coming from a service class family, I had no idea of business. I had no one to turn to for the basics. I got in touch with some consultants; none of them knew the entire process of getting all the approvals. We were very clear, we did not want to start on the wrong foot, and we wanted to be 100% compliant. I did face many challenges at various stages e.g. in just few months of launch, the competition tried to pull us down, however the issue was resolved soon. *Teacupsfull* now is a fully registered brand. Challenges do prop up many times, however the key is to stay positive and never give up. There is always a solution to every problem.

something of my own In Feb of 2015, I gave up my job and explored the ideas and options. It was in the summers of 2015 during our trip to Darjeeling that I decided to start the tea business.

We had all the right ingredients. The wait was just to put them together. On returning from Darjeeling in June of 2015, I started working on the business plan. I got my father in law (ex - Goodricke tea planter) and other tea planters on board with us. I worked closely with them in developing the product. We did not compromise at any stage on the quality and developed the brand *Teacupsfull*.

We did a dip stick study to evaluate the product and the branding and undertook blind tea tasting sessions. We got fantastic response. People were excited to try the teas coming from a Tea Planter's family. The branding touched the right emotional chords. People loved the young look and the great tasting teas. We wanted to introduce a range of teas that cater to every palate. Today we have over 30 varieties of tea.

## Challenges Faced

Coming from a service class family, I had no idea of business. I had no one to turn to for the basics. I got in touch with some consultants; none of them knew the entire process of getting all the approvals. We were very clear, we did not want to start on the wrong foot, and we wanted to be 100% compliant with the law. Also having worked in MNCs I was clear in my vision and always thought big. I wanted to be very professional in our way of working. The first few months were spent on getting approvals. The day we got our final approval, we started the roll out.

I did face many challenges at various stages e.g. in just few months of launch, the competition tried to pull us down, however the issue was resolved soon. *Teacupsfull* now is a fully registered brand. Challenges do prop up many times, however the key is to stay positive and never give up. There is always a solution to every problem.

## Top 5 Tips for Entrepreneurs

1. Focus is the key. It is very important to stay focused on your goal and not to give up. Remember, Rome was not built in a day.
2. Hard work, hard work hard work. There is no substitute to that.
3. Make sure your company is fully compliant. Leave no stone unturned in getting necessary approvals.
4. Cost Control. Keep an eye on your finances, it is easy to spend money but doubly hard to earn it also.
5. Do not hesitate to look for help. You will be amazed at the power of networking.

## Test your product before you launch commercially

As a thumb rule, it is always a good idea to test the product/service before launch. Be it packaging, labeling, compliance, transportation, shipping, logistics. We initially tried our transactions with family, friends and their friends. I took their feedback and improved ourselves where we lacked. This way you also get to know where you may have missed something. Today, I can proudly say that we use the best packaging material in the industry and we receive positive reviews from all our customers on our products as well as the entire buying experience.

## Some Do's about startups

1. Business is about being hands on. Be it packing, billing, warehousing and dispatch - set an example to your team, show them how you want your work done.
2. Keep an eye on your costs, document every penny.
3. Identify a mentor within the friends circle. Talk to them, don't be afraid to ask question even if it is a basic.
4. Keep yourself motivated, you will need loads of self motivation as months go by.
5. Learn, Innovate and implement.
6. Never compromise on the quality of your product.
7. Treat each customer with respect be it big or small.
8. Pay attention to details, an error free business means setting high standards.
9. Invest in good branding, protect your brand, it is your future.

## Some Don'ts

1. Don't get swayed by companies that promise you the earth or assured return for a paid listing.
2. Don't give 100% advance to vendors for goods and services.
3. Think like a big company and act keeping your pockets in mind. Big companies have deep pockets and enough employees who can do the task.
4. Never run out of patience. Learn from mistakes, rectify and move on.
5. Never put your team down.
6. Don't try and do everything on your own - delegate responsibility.
7. Don't get disheartened by failure. Failure is the key to success. 