

**Questionnaire – Launch Story**

* Name – Saurav Kumar , Nikhil Rawat, Abhishek Sharma
* Name of the company - Elecbits
* Industry Sector – Electronics Projects and prototyping
* Date of foundation – 12th October, 2016
* Products/ Services - Electronics Projects and prototype
* Initial Investment - 5000
* Current Turnover – 200,000
* No Of employees- 8 (From this month, earlier it was 3)
* Market Reach – National

1. Share your individual journey until your venture

Ahh, that’s been quite normal, until one day when we all (Saurav, Nikhil, Abhishek) got a backlog. It was not the summer of 69’, but the summer of 2015 and damn that summer hurt me like one of Maroon 5 song. I don’t exactly remember the date but I exactly how events turned out after that, these are following facts we got to know –

* You can make 99 mistakes, but getting a backlog in 6th, 7th or 8th semester should not be 1.
* Getting a job in mass recruiting companies is tough when you are stupid, but it’s tougher when you are innovative.
* Your relatives and parents will not tell you, but here’s thing – You can work for yourself.
* You can create jobs, if you put the same energy as you put in getting jobs.
* Don’t lose yourself if nothing is going right, you are your only hope and my dear friend this one word have changed life of at least 3 people I know (I’m one of them).
* Last but not the least, don’t think too much and keep your focus only on one thing. Magic happens when you don’t give up.

I don’t know how to explain what we have gone through for that 1 year, but that was tough, we were jobless, meaningless and useless, but not hopeless. We made an entire company out of nothing and we are presently shipping our projects in more than 13 states.

1. What is the vision behind starting your company?

* Electronics engineering is hard, we are making it simple.
* Little innovations can change the world, we don’t want anyone to wait to innovate.

1. What is the strength or USP of your company

* We are an online platform, that’s why easily accessible.
* We have a great after sale support.
* One of our product, Elecduino saves time and money to 1/5th ratio.

1. How did you start – initial investment, employees, technology, strategy etc.

* We contributed Rs.1667 each and collected Rs.5000. Bought hosting and domain. Created a website and started selling electronics prototypes online.
* We used php for website and used Arduino for basic projects.

1. What are the main issues that you faced in initial years and how did u manage those challenges?

* We were initially people dependent company and now we are moving towards being system dependent.
* We have issues in requirement analysis and in situations of over ordering.

1. How did you manage the financial challenges?

* We are manufacturing people, we even know how to manufacture time and money. We have bootstrapped and kept two things pretty clean.
* We kept our data analysis and accounting very basic and effective and that’s how we manage to start something out of 5000 and get optimum results.

1. How did you manage the technology gaps and acquiring new technologies?

* We are using faster and simpler ways to create circuit using etching also we are moving towards the western countries to get there new advancements and use it for our benefits.

1. How did you manage the human resource, training, staff retention?

* Frankly speaking, we don’t manage them. Everyone manages themselves. A very strong statement we have used – “Keep your employees happy, your employees will keep you happy”.

1. Any other challenge that you faced with the competitor

* Marketing and over ordering.

1. What the core initiative you taken to stand out from competitor

* After sales services, quality of product, variety of technologies and complete documentation.

1. Any expansion plan?

* India has 29 states, we are still in 13. That explains our plan.

1. What are the achievements? National and international if any

* No theoretical achievements, but ask our customers. Their happiness is our achievement.

1. What are you individual achievements national or international if any

* Wait for few days, we’ll get something for this column soon.

1. What are the core values and principles of your enterprise

* Consistency is the key, we are still trying to find that.
* You are allowed to scream, you are allowed to cry but you are not allowed to give up.

1. Where do you wish to see your enterprise in next ten years?

* In your homes.