

# Airbnb's Journey From A Failing Startup To A \$25 Bn Company - Inc42 Media

[inc42.com](http://inc42.com)

Meha Agarwal  
6-7 minutes

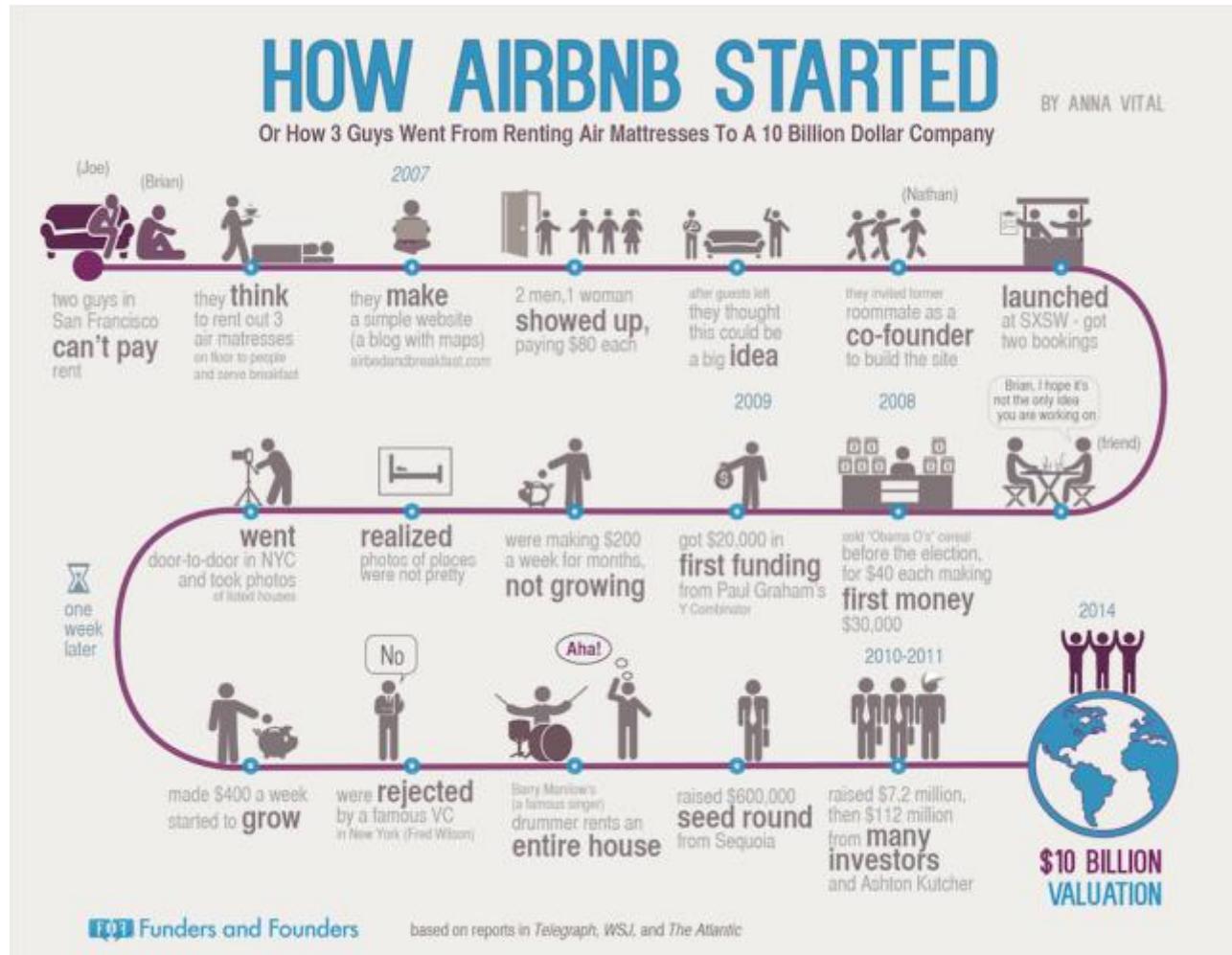
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When [AirBnB](#), a San Francisco-based home rental service, [raised \\$1.5 Bn last December](#), its **\$25 Bn valuation** placed it next to Uber (valued at \$62.5 Bn) and Xiaomi (\$46 Bn), shaking the entire startup industry. Eight years ago, what started as just an air mattress rental and breakfast startup, now have nearly [2 Mn listings](#) in 34,000 cities, with 80 Mn guests already hosted around the world.

Since its **inception in 2008**, AirBnB has changed people's perception towards hospitality and travel. But the road to success is never easy and it comes with its own costs, failures and roadblocks.

Let's time travel with the infographic below by [Funders and Founders](#) and see the journey of how 3 regular guys in their 20's, looking for ideas to make their ends meet, finally end up becoming billionaires.



## It's The Idea That Makes A Business Big, Not Money

In October 2007, when **Joe Gebbia** sent [an email](#) to his roommate **Brian Chesky**, he was not aware that he was roping in seeds for a billion dollar company. The email went like this: "What if they made a designer's bed and breakfast, complete with a sleeping mat and breakfast? It was a way to make a few bucks."

So, they began with a simple website ([airbedandbreakfast.com](http://airbedandbreakfast.com)), bought three air mattresses and gave their apartment on rent. Their first clients were two men and a woman, each paying out \$80 rent. With \$240 in hand the very first day, both realised that there is something big in here.

With this thought in mind, they approached their former roommate **Nathan Blecharczyk** to develop a more professional website. He finally ended up becoming the third co-founder.

## There's Always A Way Out

The new website was launched in 2008, but no one noticed. So, they decided to launch it again at the annual event of SxSW. However, the five day festival ended up with only two customers for the startup, with Chesky being one of them.

Despite such disappointment, they again **pitched their idea at the 2008 Democratic National Convention in Denver**. Since the website was not helping, they planned for an offline marketing campaign and transformed regular cereal boxes into limited edition packs of Obama O's and Cap'n McCains before the election. Each pack provided information about Airbnb. This strategy helped them **sell 800 boxes at \$40 each**, which generated \$30,000 for company's incubation.

Another good thing happened – **Paul Graham took notice** of them and invited them to be a part of Y Combinator's 2009 batch (three months training) and **infused \$20,000** (making it Airbnb's first funding).

## Figure Out What's Not Working Amidst a Slowdown

In 2008, more than 15 investors rejected them outright and their friends advised them to look for other options. The trio spent the first three months of year 2009 at [Y Combinator](#), but failed to convince investors about the possibility of turning this into a profitable business. It was a difficult time for the company as the **weekly revenues were stuck at \$200** and there was nearly no visibility, no growth and cash running out to its max.

While brainstorming, they suddenly realised that **it's the photos on the portal that really sucked**. The next steps involved taking a camera on rent, going door-to-door in NYC, building connections with the hosts and shooting photos of all the leased houses. As soon as they replaced the amateur photography with high resolution photos, the **revenues got doubled to \$400 per week**. Another turning point came when famous singer Barry Manilow's drummer rented an entire apartment from them.

[As stated by Gabbia](#), the team initially believed that everything they did had to be 'scalable.' It was only when they gave themselves permission to experiment with non-scalable changes to the business that they climbed out of what they called the 'trough of sorrow.'

## Rejections Doesn't Imply An End To The Game

Finally, their design worked and the company, **which struggled in 2008 to raise \$150K, picked up \$600K** seed fund from Sequoia Capital in April 2009. Since then, there has been no looking back. The **\$7.2 Mn Series A** in 2010 and the next round of **\$112 Mn** from [Andreessen Horowitz](#) at a valuation of **\$1 Bn**, made Airbnb a Silicon Valley unicorn.

In 2014, the [valuation soared to \\$10 Bn](#), making investors like **Fred Wilson, co-founder of Union Square Ventures**, severely [regret their decision](#). "We missed Airbnb even though we loved the team. Big mistake. The cereal box will remain in our conference room as a warning not to make that mistake again."

In 2015, in a post on social blogging platform Medium, Brian shared [7 rejection letters](#) that they got from investors in 2008. The replies included phrases like "not in our area of focus", "don't think it's the right opportunity", "it's a long shot for our involvement." The letters

were all alike, just with a change in tone, ranging from both humble to curt. **After 9 years, here is Brian's cool reply to that** – “The investors that rejected us were smart people, and I am sure we didn't look very impressive at the time.”

## The Story Still Continues

Since the inception of idea in 2007, Airbnb has fought a lot of battles, be it legal, financial or with the growing competitors. It's not that it won every battle, but to get positioned at \$25 Bn, every single effort was worth.

A Goldman Sachs recent report shows that Airbnb users who try the service once are less likely to choose hotels for their next vacation. Also, in month of June this year, Airbnb has **secured a \$1 Bn debt facility** to aid its new services and finance its expansion plans. The investment was led by banks like J.P. Morgan, Citigroup Inc, Morgan Stanley and Bank of America.

Airbnb's journey is a typical roadmap which inculcates all kinds of challenges that an entrepreneur has to face while building up an idea. But, only those who could get past these obstacles could win the battle and make it to the extremes. **In the words of Gebbia**, “Anytime somebody comes to me with something, my first instinct when I look at it is to think bigger. That's my instinctual piece of advice. Think bigger. Whatever it is, blow it out of proportion and see where that takes you.”

## Apna - Yourstory

# Google Play's 'Best App for Personal Growth 2020' helps blue-collar workers find jobs

[yourstory.com](http://yourstory.com)

Sohini Mitter

5-6 minutes

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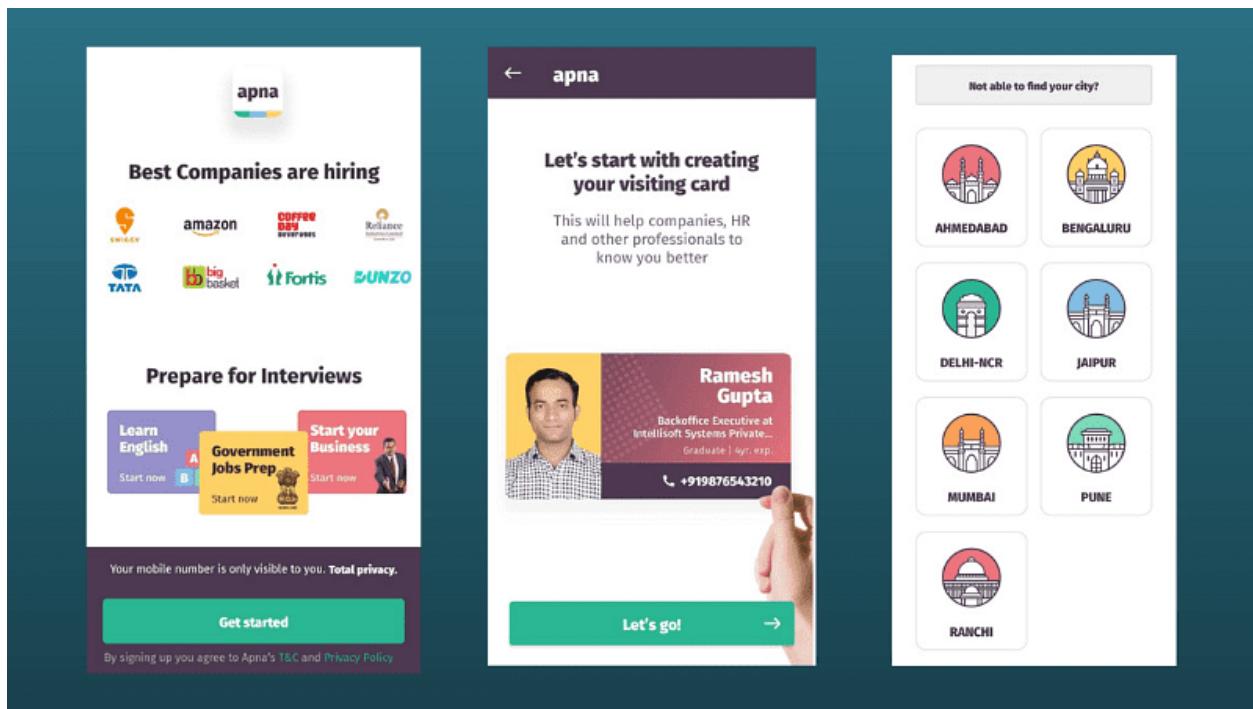
2020 has been a tough year for the job market due to pandemic-led uncertainties. Over one **million blue-collar workers** in India were left without jobs after the COVID-19 lockdown in March as **employment demand** dropped by 80 percent, as per industry estimates.

Even though industrial operations have resumed, many sectors like **ecommerce, retail, healthcare, logistics, IT-BPOs**, etc. that employ blue-collar workers in large numbers continue to face a **demand-supply mismatch**.

**Apna**, a **jobs search app** for blue-collar workers, has stepped in to fill this gap. It wants to be the **LinkedIn for bottom-of-the-pyramid** workers in India.

The app has been built by **ApnaTime Tech**, a Bengaluru-based startup inspired by Bollywood blockbuster *Gully Boy*'s #ApnaTimeAayega motto.

Apna is backed by **Lightspeed India, Sequoia Capital, Greenoaks Capital, and Rocketship VC**. It raised [\\$8 million in a Series A round](#) in September.



Apna connects **entry level professionals** like carpenters, electricians, welders, plumbers, packers, sales agents, delivery executives, data entry operators, security guards, ward boys, peons, clerks, cooks, nurses, and so on to future employers.

The platform is targeted at **non-English speaking** internet users, who have so far been oblivious to the world of **professional networking**.

Apna lists **10,000 active job listings** across Mumbai, Delhi-NCR, Bengaluru, Pune, Ahmedabad, Jaipur, and Ranchi. It plans to go live in more cities in 2021.

The app has **fulfilled hiring needs** of India's top startups, including Swiggy, Amazon, Flipkart, BYJU'S, WhiteHat Jr, Toppr, Bigbasket, Dunzo, Licious, PharmEasy, MedLife, Grofers, Shadowfax, and several others.

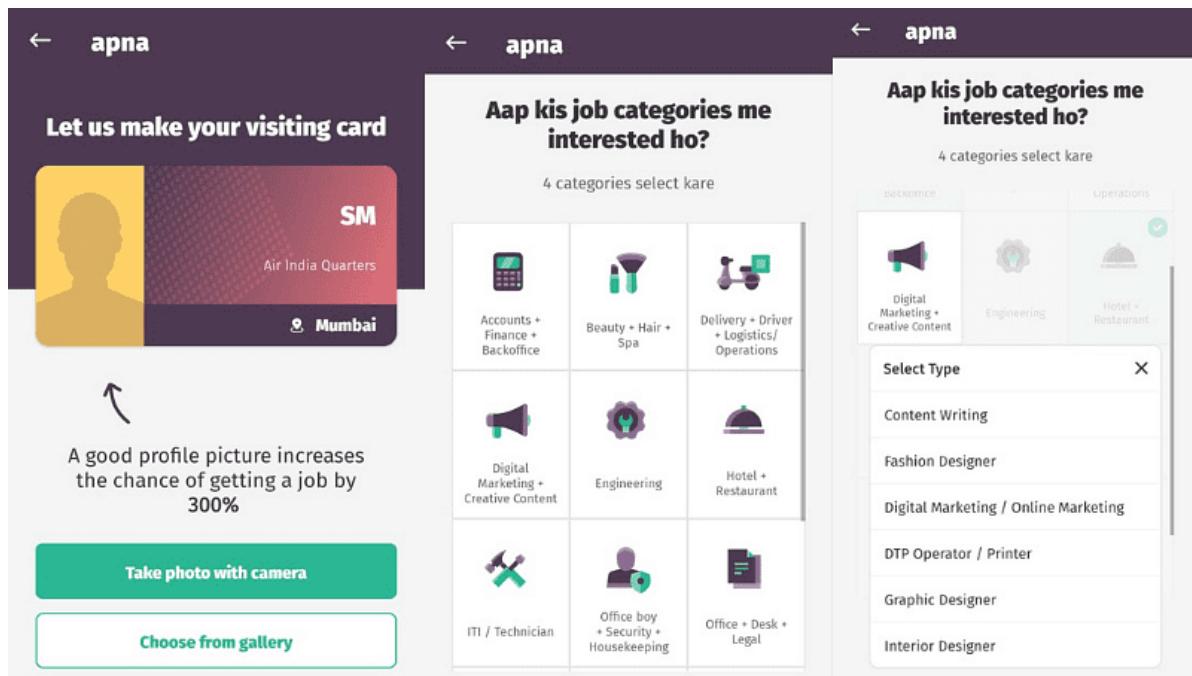
In 2020, Apna also won Google Play's '**Best App for Personal Growth**' award. The app has crossed **one million downloads** and is rated 4.3 out of 5.

## Key features: discovery and community

Users can log in with their mobile numbers followed by an **OTP verification**. The platform lists **jobs for 10th pass, 12th pass, graduates, and post-graduates**.

They can select up to **four categories** at a time, and search for jobs by **salary, location, interest, and skill level** (fresher, experienced, and expert).

The app's biggest draw is the **ApnaCard** feature that lets job-seekers generate a **virtual business card** within five minutes.

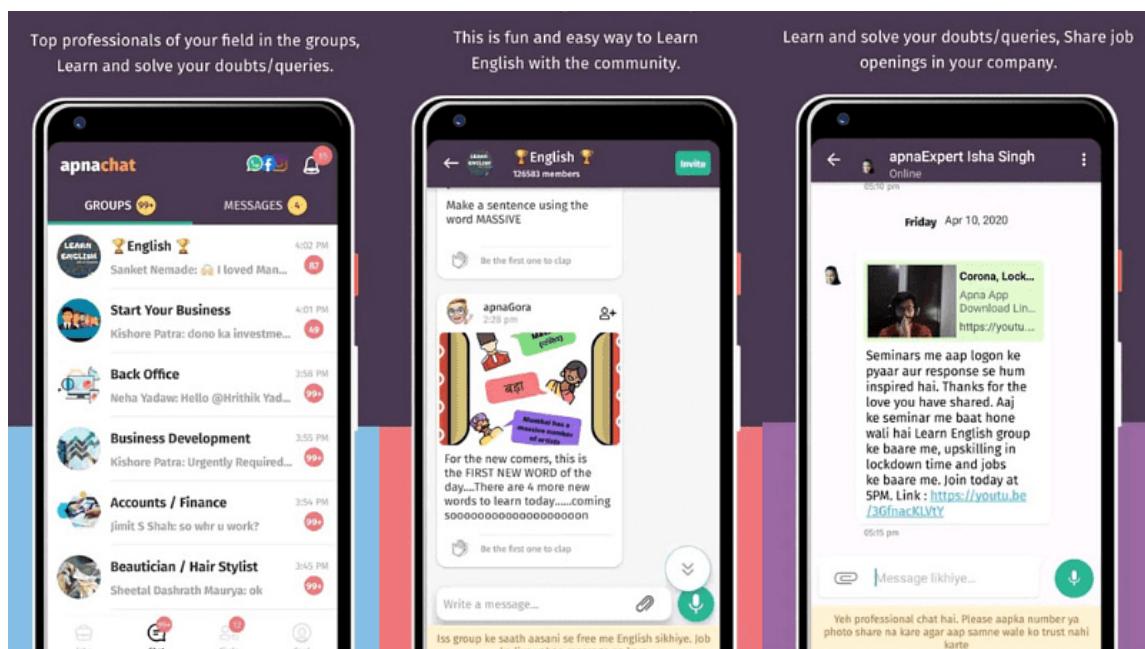


They simply have to enter details like **name, age, gender, education, skills, and location** to create their ‘public profile’. This card can be shared with potential employers during job interviews.

Job seekers have the option of **calling the employer directly** from within the app, **sharing job listings** via WhatsApp, **scheduling interviews**, and getting job alerts.

They can also watch tutorial videos on **how to apply** for a job.

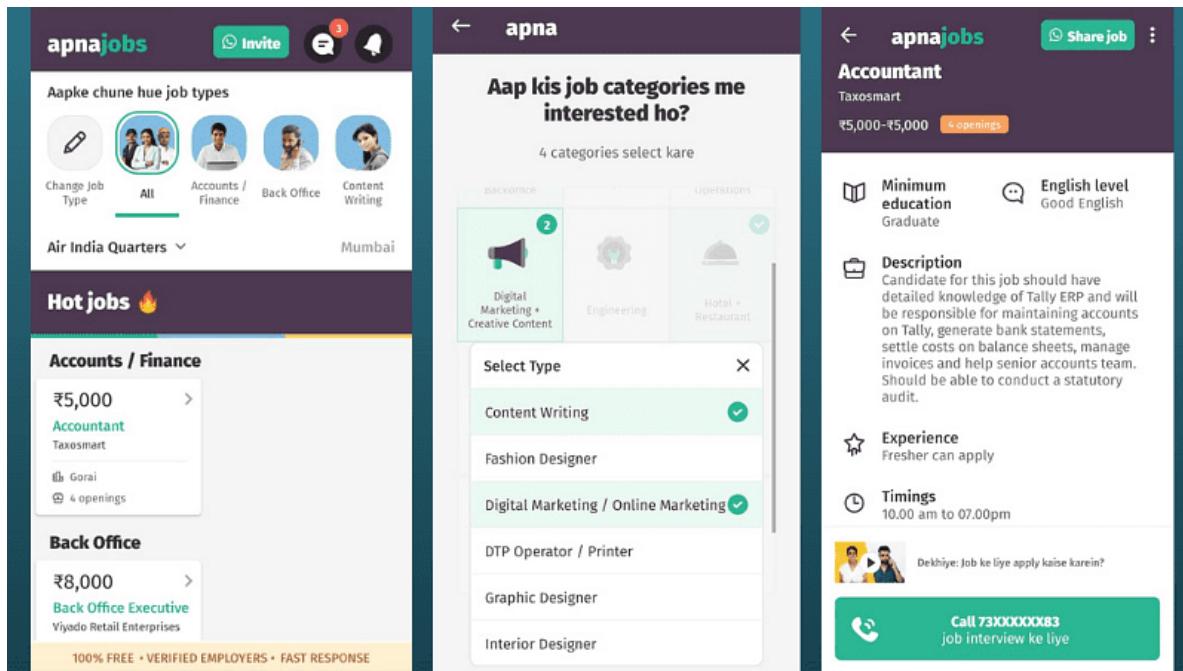
The app’s social feature **ApnaGroup** allows users to connect to **vertical-specific communities** in accounting, admin, delivery, driving, data entry, office assistant, cooking, retail counter, and other fields.



Through these communities, job seekers can **chat with top professionals** in each field, **showcase their talent**, get problem-solving tips, and stay abreast of **new job openings**. Until now, **2.7 million members** use ApnaGroup.

One of the most active communities on ApnaGroup is **Learn English**. Any user can join the group for free, **take interactive lessons**, and **upskill themselves** to suit their job requirements.

Users who have entrepreneurial ambitions can be a part of the **Start Your Business** community that shares **information on government grants**, crowdfunding, loans and benefits available to new businesses. It also lets users **scout for business partners** from within the ApnaGroup community.



The third key feature is **ApnaCircle** that helps blue-collar workers stay connected to their friends by **syncing their phonebook** with the app. Apna believes that **8 in 10 job leads** come through friend circles.

This feature also lets users discover **relevant job openings** in companies where their friends are employed. Like on LinkedIn, they can also find out **where their friends are working** and stay updated on their job changes.

## Verdict: Can disrupt blue-collar recruitment

Apna is just a year old, but it already looks like a **serious entrant** in the blue-collar job recruitment space that services **250 million workers**. It claims to have facilitated over a **million job interviews** and is growing 3X month-on-month.

The app is free, **feature-rich, intuitive, social, and community-focused**, and has all the makings of becoming a **disruptive player** in the segment.

Apna also **prioritises privacy** and keeps the user's **mobile number hidden**. This is particularly helpful for female job seekers on the platform.

Even though the app uses **Hinglish to cater to the masses**, Apna could do with deeper **UX/UI localisation** in all the cities it is present in, and expand its **job listings** too.

Apna is making both **job discovery** and **job application** seamless. Most importantly, it is **fulfilling an important need gap** in uncertain times. It leaves little to be desired.

No wonder, Google has recognised it as one of the best apps of 2020.

# Byju Livemint

## How Byju's built its brand

[livemint.com](http://livemint.com)

Sadhana Chathurvedula

13-17 minutes

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"I believe when you take sessions in auditoriums, you're creating a kind of fan following. You can't do a math class in a stadium. It has to be a math performance," says Raveendran, 36.

His performances have served him exceedingly well. His company Byju's, run by Think and Learn Pvt. Ltd, is India's best-funded education start-up, having raised \$204 million from venture investors Aarin Capital, Chan Zuckerberg Initiative, International Finance Corporation (IFC), Lightspeed India Partners Advisors, Sequoia Capital India Advisors, Sofina SA, and Times Internet Ltd and Brussels-based family office Verlinvest SA.

The beginning, in 2007, was uneventful.

**Our product is built on that strong belief that when students learn on their own, where they take the initiative, whatever you call learning, that counts for 50%. Unfortunately, today it's 100% spoon-feeding in a lot of students' cases, 100% learning for exams and not the other way around -**  
Byju Raveendran

Raveendran, who was then working as an engineer for a UK-based shipping firm Pan Ocean Shipping Ltd, helped a few friends who were working in the information technology industry in Bengaluru prepare for the Common Admission Test (CAT), which opens the doors to India's best management institutes.

**"They came to me for help in CAT because they knew me as someone who's good in cheating in exams. They don't use the word but they knew me as someone with short-cuts and exam hacks,"**  
says Raveendran.

He then "casually" took the exam with his friends too, just to see how it went.

"They were taking it like this is the end of it. For me, it was just like another Sunday afternoon. Went and took the exam and that's the reason I think I did well, just like how I used to do well in almost all the other exams," he recalls.

When the results were announced, Raveendran's friends had done well. He himself scored 100 percentile.

## **Thinking big**

Raveendran got interview calls from all the Indian Institutes of Management (IIMs), but chose to return to his job. A couple of years later, more of his friends sought his help, informally, and he started teaching them too.

He took the CAT again, and scored 100 percentile once more. He was hooked to the respect he was getting and decided to take six months out to see what would happen if he taught with a structure.

**Raveendran started conducting workshops on the weekend, with the classes growing in popularity. When one classroom wasn't enough to accommodate students, he booked an auditorium with a seating capacity of 1,200.**

"If you are copying someone, maybe thinking big is not that important because you need to copy it very well and you need to execute it well but if you're doing something new, thinking big is 50%. From a classroom of 40 I thought of going 30x without ever worrying... I was sure that if I'm booking 1,200 I will fill it. Sixth or seventh week the auditorium was full. Then I never looked back," says Raveendran.

[View Full Image](#)

Byju's team of 200 has grown to 1,000 in the past year. Photo: Hemant Mishra/Mint

At this point, students from various cities were coming to Bengaluru to attend his classes, so Raveendran decided to go where the students were.

**"Then, my schedule used to be something like this—Saturday morning in Bangalore, evening in Chennai, Sunday morning in Bombay, evening in Pune," he says.**

From 2007 to 2009, he travelled to nine cities to take classes and says he got "addicted" to this.

"I did all this almost alone. In between, some of my best students started joining me. Some of them went to IIM and came back; some of them even after getting into IIM decided to follow my path because maybe they were inspired with what I was doing. And then, by 2009, five of my top students joined me. They helped me to scale up business, scale up content, and then we scaled up using video format and started offering all these sessions through video. 2011 is where we formed this company," he says.

## **Growing up**

Raveendran self-assuredly rattles off the story of how the company came to be (speaking an average of 138 words per minute during the course of our hour-long interview) while repeatedly insisting that he's not trying to be boastful.

He grew up in Azhikode in Kannur district of Kerala. His parents were teachers at the Malayalam-medium government school he attended, but always made sure he wasn't in any of their classes. It would have been awkward, you see. Raveendran had a habit of bunking classes to play football, cricket, badminton and table tennis.

"From 7th class onwards, I spent a lot of time outside, playing games. Played multiple games at university level. Almost all of them at college level and school level. Represented state at school level and university level, captained most of the teams. It's all those things, if you ask me, the reason for what I am able to do today," he says. "I just capitalized on two of my strengths—the logic which I got from my love for math. Math is still my first love, and the real life skills, that extremely positive attitude which you learn from games."

### Potentially vast market

Byju's initial offerings were all centred around test-preparation, and these were much more low-key than the jazzy, high-production-value videos and content that it currently generates for the K-12 (kindergarten-Class XII) segment, with more than 500 members in the research and development team.

This content is what's helping Byju's accelerate growth and be one of the top education start-ups in the country.

There are about 20 million children between Classes VI and XII in India who have access to the Internet and take private coaching classes, which translates to an addressable market opportunity of about \$2.5 billion, according to research by consulting firm RedSeer Consulting.

**Byju's initial offerings were all centred around test preparation, and these were much more low-key than the jazzy, high-production-value videos and content that it currently generates**

Since launching in 2015, Byju's claims its app has had more than six million downloads. It had 320,000 active users as of November last year. The number of people who buy its premium service is growing every month, claims the firm.

"A great company will be converting anywhere around 8-12% of people who try out their app. 8-12% is a fairly high number given the fact that in education your ticket sizes are larger as well. You're no longer selling a Rs500 product or a Rs200 product, you're selling a product which runs into thousands of rupees. Also, with education, unlike most of the sectors, the repeat rates are very high. For example, a student would start with Byju's in the sixth standard or seventh, so Byju's is looking at a four-year or seven-year timeline in certain cases, where they can continue to tap into the same user," says Kunal Walia, founder and managing partner at Khetal Advisors, a Bengaluru-based investment bank that has worked with multiple education start-ups.

Byju's has grown exponentially in the last year. Its team of 200 has grown to 1,000.

**Byju's is looking at a four-year or seven-year timeline in certain cases, where they can continue to tap into the same user-** Kunal Walia, founder and MD, Khetal Advisors, a Bengaluru-based investment bank

Raveendran says he trusts the core team he put in place, and the culture that the company naturally has, to take the message forward. Most of the top management, which includes his wife Divya Gokulnath who is also a director in the firm, were his students.

Raveendran's management style is to praise his employees a lot.

"You encourage them, and kids get lot more excited about that. That's why if you want to do something positive, you need to appreciate them lot more than what they deserve. This is something which I believe, because it has worked for me and I see that working with my kid, and I see that working with people who are close to me now as part of my team," he says.

### Cracking the B2C market

Raveendran's experience outside the rigours of a structured education system, or spoon-feeding, underpins much of Byju's product strategy today.

"Our product is built on that strong belief that when students learn on their own, where they take the initiative, whatever you call learning, that counts for 50%. Unfortunately, today it's 100% spoon-feeding in a lot of students' cases, 100% learning for exams and not the other way around. The other way around is you learn such that exams are taken care of. They are just part of the process and not the end of it," he explains.

Byju's has made progress in cracking the business-to-consumer (B2C) market, one typically thought to be very tricky because it involves not just engaging children, but convincing parents that an app is a suitable substitute for real-world coaching, and trusting the company with their child's education.

A big part of this, it claims, is its focus on content and designing personalized learning through what it calls a "knowledge graph". With this, the app learns which concepts a student may need more practice at, and adjusts learning plans accordingly.

[View Full Image](#)

Since launching in 2015, Byju's claims its learning app has had more than six million downloads.  
Photo: Hemant Mishra/Mint

"The average time spent on our app is 40 minutes. When parents see children using smartphones for something other than fun, they immediately get convinced, because they themselves end up wasting a lot of time on phones. Our TV ads are completely targeted at students. Lot of agencies have told us to target parents because they are the ones who will pay for it," says Raveendran.

"Our product and go-to-market are both targeted at students. B2C is our only channel. We're not trying to change the system. It can easily coexist with the system. It's not a replacement of teachers," he adds.

### Getting people to pay

Ultimately, it also depends on the commerce behind the offering, says Vinod Murali, managing director at venture-debt provider InnoVen Capital India.

"What Byju has done really, really well and why he is getting all this love from the market is because he cracked the commerce part of the question very, very successfully. To get people to pay at a \$150 price point, almost Rs10,000 and get them to pay for this annually was a bold move, because this is not your primary offering to parents. You have school, you have your regular classes and this is the extra step that you take," says Murali. Byju's is a part of InnoVen's portfolio.

**What Byju has done really, really well and why he is getting all this love from the market is because he cracked the commerce part of the question very, very successfully-** Vinod Murali, managing director of InnoVen Capital India

"It's not like other people are not doing this, but they are doing it at a different level. Byju's is maybe more than a year ahead in terms of business volumes, and that's showing," he adds.

The fact that Byju's had an offline presence has also helped in gaining parents' trust in the brand.

"There is deep learning and deep brand visibility that gets built when you are an offline company to begin with. For you to transition to online, it becomes that much more simpler because there is some recall factor there and people view that as one of the experts in the domains. That brand elasticity of moving from offline and expanding to online is what served Byju's considerably, along with obviously the content," says Walia of Khetal Advisors.

Byju's has its sights set on the overseas market too, what with investors like the Chan Zuckerberg Initiative and IFC on board.

[View Full Image](#)

Byju's has its sights set on the overseas market too, what with investors like the Chan Zuckerberg Initiative and IFC on board. Photo: Hemant Mishra/Mint

"There are things which we need to do exactly like this to go global. We have to create things which students like, they are the influencers. We know that it'll work. Almost 15% of our students are already coming from outside India, but we have to change some of the layers—the style, the teachers, the accent. The underlying thing can and will remain the same. The foundation is the content," says Raveendran.

The specific international markets that Byju's will focus on will depend on the traction it gets, he says, and adds: "It'll take us 18-24 months based on our current bandwidth and then we will go very strong."

**'No short-cuts'**

There is a lot of work ahead for Byju's in the coming year to sustain the momentum it's built up so far. The Times of India reported in January that it made its first acquisition by buying Vidyartha, a career guidance and academic profile-builder.

"From a product point of view, we are adding more grades. We have just started working on languages, that might take more time. We will go deeper and deeper in India. We need to create awareness not just about the brand. Challenge is to create awareness about a segment where students learn and not just memorize," says Raveendran.

While the focus so far has been on teaching students mathematics and science, Raveendran says he believes that every subject can be taught better with the aid of technology.

"We started with math and science but we are also working on other subjects coming out in the mid-to-long term. Every hour of content we do it's like we are creating a movie. We can't do short-cuts. But all subjects can be taught," he adds.

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## Deconstructing Byju's Marketing Strategy

[grocurv.com](http://grocurv.com)

4-5 minutes

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(Image - Courtesy Byju's)

# **What makes Byju's an interesting case in marketing and branding principles?**

The first rule of thumb when you're coming up with a marketing plan is to know your target audience. But what if you have **two sets of target consumers that are vastly different from one another**? Like, millennials or the Gen-Z and their parents. Bridging the gap in their ages, preferences and consumption patterns is no easy feat. And yet, one brand has not only managed to achieve this but also emerged as a market leader.

As the world's most valued EdTech company, Byju's engages with students but needs parents to pay for the subscription. **Naturally their marketing construct needs to speak to them both**. And they've actually managed to crack the code.

## **Understanding Consumption Patterns**

For one brand to speak two lingos in the same breath appears to be a challenge. But Byju's has managed to understand the environment and factors that drive decision-making among their consumers. This has enabled them to figure out a way to communicate effectively with both sets of people.

### **i) What Millennials Want**

Millennials and the Gen-Z are driven by the experience of a product. They are not concerned about what problem is solved by the product but about how it makes them feel. Their opinions and perceptions about a brand are driven by their experience of the brand and once formed, these opinions are hard to change.

In order to connect with the Gen-Z, Byju's has also come up with an early learning app. Partnering with Disney and with Shahrukh Khan as their brand ambassador, the company aims to catch them young. Interactive learning videos, educational games, digital worksheets and the trademark Disney stories creates a winning product for that age group.

For the more grown up children, Byju's played on the tensions that arise between parent and child in the teenage years. Remember this campaign?

This was a phenomenal approach in this category to build a closeness between parent and child. Because while Byju's is for the children, it needs the parent's buyin for a very high involvement product. And in addition, it gives "technology in the hands of your child" a whole new meaning altogether.

But what's in it for the parents?

### **ii) What Parents Want**

Knowing how glued kids are to their phones these days, most parents are happy to have avenues that can involve them constructively on a digital platform. However, they do form their perceptions very differently. While the experience comes first for the children, in case of parents, they require

information and reviews about the product. A perception is already formed to a degree and experience of the product is only to confirm or reject that perception.

Byju's has managed to bridge this obvious generation gap with the help of their 'consultants'. Once the company has your details, thanks to the information you feed into the app, the consultants get in touch for a home visit. It is here that the product is actually sold to the parents. So while the commercials and the product itself is targeted at the students, the final push to the parents comes in the form of in-person communication. The company makes it clear that the app does not dilute the need for teachers or personal tutoring. But it is that extra mile, the supplementary coaching you give your child, to excel.

Clearly, this two-pronged strategy is working well for the company. They have grown from 200 employees to 1000 and are now set to enter the global market too. The success of Byju's once again demonstrates how vital it is to understand your target audience in order to develop a marketing strategy that pushes your sales.

1. <https://www.livemint.com/Companies/zKivq8QkR5jiYhzRNrhspK/How-Byjus-built-its-brand.html>
2. <https://www.thehindubusinessline.com/brandhub/mym/focus-on-the-messaging/article29299330.ece#>
3. <https://yourstory.com/2019/07/app-fridays-disney-byjus-early-learn-shah-rukhan>
4. <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/feet-on-street-is-the-new-marketing-lesson-from-byjus/articleshow/64658218.cms>



# CogniAble YourStory

## [Tech30] How Gurugram-based CogniAble is using ML for early detection of autism spectrum disorder

[yourstory.com](http://yourstory.com)

Shreya Ganguly

8-9 minutes

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**Autism spectrum disorder** isn't easy to understand, but depictions in TV and movies have helped familiarise us with the **developmental disorder that affects communication and behaviour**.

Till now, lack of awareness and medical information often led several people to suffer quietly from illnesses such as depression, bi-polar disorder, autism spectrum disorder, Asperger's syndrome, and others.

Things are changing now.

With the spotlight trained on mental health, several **entrepreneurs, innovators, and startups** are doing **their bit to ensure proper treatment and a better quality of life** for people suffering from such disorders.

Gurugram-based **CogniAble** is using machine learning-based assistive technology to ensure early detection and affordable treatment of autism spectrum disorder.

Get connected to CogniAble

Founded in 2016 by Manu Kohli with his wife Dr Swati Kohli, Dr Prathosh AP and Dr Joshua Pritchard, the startup aims to bring **affordability, accessibility and high-quality management** to homes across India.

Autism can be diagnosed at any age, but it is said to be a "developmental disorder" as symptoms generally appear in the first two years of life. This is why CogniAble is focusing on early detection by providing an **online platform where people can upload videos of children and get them screened for autism**.

YOURSTORY

# STARTUP SNAPSHOT



## FOUNDERS

**Manu Kohli, Dr Swati  
Kohli, Dr Prathosh  
AP, Dr Joshua  
Pritchard**

## FOUNDED IN

**2016**



*Illustration: YS Design*

Get connected to CogniAble

## The early journey

Speaking to **YourStory**, Co-founder and CEO Manu Kohli says he was always interested in technological solutions.

“Married to a child psychologist and a special educator, I have seen the growing demand of special needs services in India. However, **the major transformation came after our son was diagnosed with autism**. While exploring services in India, the US, and Europe, and by experiencing autism services as a parent, we saw an opportunity and understood **the need of technology to manage both: autism screening and intervention**,” Manu says.

The co-founder says he and his wife had **four main objectives**: affordable service, ability to be used by non-experts, a remote solution, and a data-driven platform.

Manu, an engineer and management graduate has 16 years of experience, and is working on his PhD at IIT-Delhi, focusing on developing affordable and scalable solutions for neuro-developmental disorders. Dr Swati has **18 years of experience in working with children with neuro-developmental delays**.

They were joined by their friends, IIT-Delhi faculty member **Dr Prathosh**, an expert in computer vision who holds a PhD degree from IISc Bangalore, and **Dr Joshua**, who holds a PhD in behaviour analysis from the University of Nevada and runs his own autism clinics in the US.

## Using technology to solve problems

Quoting data from **Indian Academy of Pediatrics**, Manu says **all children should be screened using standardised autism screening tools** between 18 and 24 months of age. However, limited health professionals and infrastructure mean several children are diagnosed a year or two late.

“CogniAble is an online platform available remotely for early screening and affordable behavioural intervention for autism spectrum disorders,” he says.

It provides two solutions: **early automated screening** for autism and **digital therapy management**.

The co-founder explains that users can upload videos of children using the mobile application. These are analysed by **deep learning models to identify fine motor, gross motor, and complex actions** based on a stimulus provided by a caregiver.

The proprietary algorithms conduct an analysis and give an **autism screening prediction** by providing a **risk score**. The prediction is made on the basis of 12 behavioural landmarks suggested by doctors.

“We have developed **innovative transfer learning techniques using computer vision**; two patents have been filed. The innovation allows us to develop **machine learning models with 25 percent of the video data.**”

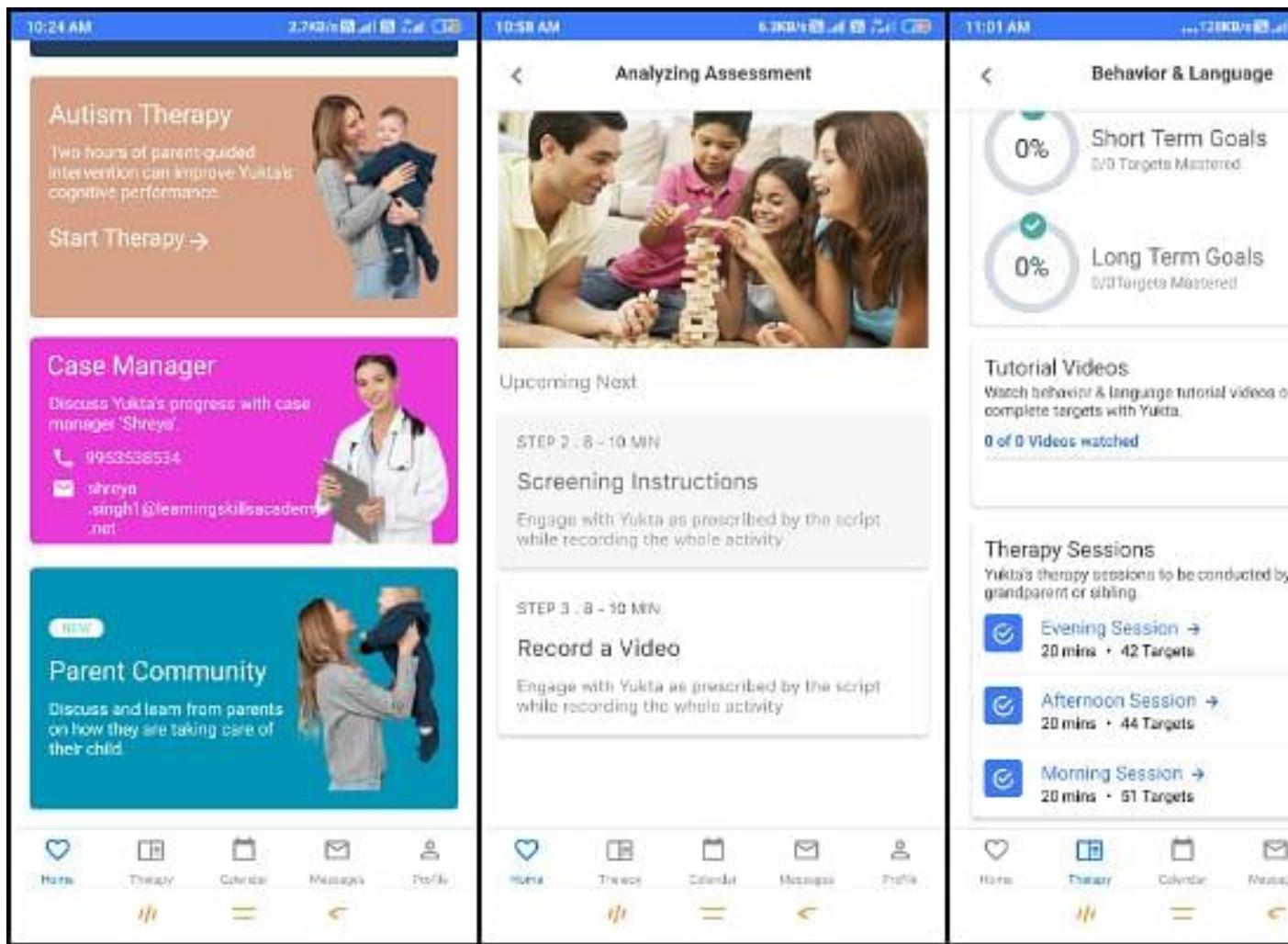
After detection of autism, **behavioural therapies are key to develop necessary skills** promoting school and societal inclusion of children. The platform enables parents, schools, and institutes to get **access to integrated assessment and treatment plans at 20 percent of the traditional costs**, the founder claims.

“Even in metro cities, **behavioural treatment services cost more than Rs 3 lakh a year, an amount that is unaffordable for the majority**. India has more than 15 million individuals with autism, and we are adding 200,000 new cases every year,” the CEO explains.

CogniAble is available on both **Android** and **IoS**. It offers **personalized intervention plan** in 21 domains such as **language, behaviour, academics, classroom, and social skills**. These are available in the form of **lesson plans and video modelling** with data recording and feedback provisions.

“Our machine learning models build **customised treatment for the child**, measuring **longitudinal treatment progress** with structured and unstructured data. This brings significant change in the self-dependency and skills of children at a young age,” he says.

Apart from the co-founders, CogniAble has a **12-member team**, including seven psychologists, four technical experts, and a business development and marketing manager. **Twelve subcontractors** work with the startup in the areas of psychology and mobile & app development.



*CogniAble's online platform, which is available remotely, helps in early screening and affordable behavioural intervention for children with autism spectrum disorders. [Image Credit: CogniAble]*

## Business and more

The co-founders launched the company with **an initial investment of Rs 50 lakh**. Manu says the company has raised seed funding and also received grants and awards.

**"We are looking for funds to enhance technology features, make machine learning models mature, and scale and enter markets in India, the US, and other countries,"** he says.

The co-founder also added that the company works with **Dr. Monica Juneja**, professor at Maulana Azad Medical College and **Dr. Manushree Garg** from Vardhman Mahavir Medical College Delhi **for further development and clinical trials of the products.**

The founder explains that the startup operates on three business models - it works with **governments** through primary and secondary healthcare centres and public hospitals, **B2B** with special need clinics, schools, private hospitals, and the **B2C model**, where it works directly with parents.

"For B2G and B2B segments, **our solution is available as a mobile app for a monthly subscription cost** ranging between Rs 600-800 per month per learner. For B2C customers, our price is around Rs 3,500 as it includes four personalised sessions with experts for **assessment , programme creation, revision, and explanation,**" Manu says.

Six clinics from India, the US, and Bangladesh are at present using the application with more than 100 users. The startup has also joined hands with **Fortis Mental Health** to scale up its presence in the Asia-Pacific region.

Like CogniAble, **Chennai-based Nimaya Robotics** is also involved in helping autistic children learn to perform basic functions and lead an independent life. It uses robotics-based therapy.

CogniAble plans to develop its mobile application to **support multiple languages** and ensure maximum reach. It is also looking to **integrate acceptance and commitment therapy into the application** for parents or therapists working with special needs children.

"In the long term, we plan to offer **diagnostic and prescriptive solutions for behavioural health disorders** such as ADHD, dementia, Alzheimer's, and learning disability.

"**Our biggest goal is to work with the government** and convince them to **integrate CogniAble screening services with normal vaccination schedules** in the age group of 2-5 years. We also want to **reach community workers in India**, train them, and take our services to Tier II and III towns and villages," Manu says.

## **Design within Reach**

Source: Book: 4 steps to Epiphany by Steve Blank

THE FURNITURE BUSINESS DOES NOT STRIKE many people as ripe for innovation. Yet during the halcyon days of dot-com companies (when venture capitalists could not shovel money out the door fast enough), the online furnishing market spawned a series of high-profile companies such as [Furniture.com](#) and [Living.com](#). Operating on the James Dean School of Management (living fast and dying young), companies like these quickly garnered millions of dollars of investors' capital and just as swiftly flamed out. Meanwhile, a very different startup by the name of Design Within Reach began building its business a brick at a time. What happened, and why, is instructive.

At a time when the furniture dot-coms were still rolling in investor money, the founder of Design Within Reach, Rob Forbes, approached me to help the company get funding. Rob's goal was to build a catalog business providing easy access to well-designed furniture frequently found only in designer showrooms. In his 20 years of working as a professional office designer, he realized one of the big problems in the furniture industry for design professionals and businesses such as hotels and restaurants was that high-quality designer furniture took four months to ship. Customers repeatedly told Rob, "I wish I could buy great-looking furniture without having to wait months to get it." On a shoestring, Rob put together a print catalog of furniture (over half the items were exclusive to his company) that he carried in stock and ready to ship. Rob spent his time listening to customers and furniture designers. He kept tuning his catalog and inventory to meet designers' needs, and he scoured the world for unique furniture.

His fledgling business was starting to take wing; now he wanted to raise serious venture capital funding to grow the company.

"No problem," I said. Pulling out my Rolodex and dialing for dollars, I got Rob in to see some of the best and brightest venture capitalists on Sand Hill Road in Silicon Valley. In each case, Rob went through his presentation and pointed out there was a \$17.5 billion business-to-business market for high-quality, well-designed furnishings. He demonstrated that the current furniture distribution system was archaic, fragmented, and ripe for restructuring, as furniture manufacturers faced a convoluted system of reps, dealers, and regional showrooms preventing direct access to their customers. Consumers typically waited four months for product and incurred unnecessary markups of up to 40%. Listening to Rob speak, it was obvious he had identified a real problem, had developed a product that solved that problem, and had customers verifying he had the right solution by buying from him.

The presentation was so compelling that it was a challenge to identify any other industry where customers were so poorly served. Yet the reaction from the venture capital firms was uniformly negative. "What, no website? No e-commerce transactions? Where are the branding activities? We want to fund Web-based startups. Perhaps we'd be interested if you could turn your catalog furniture business into an e-commerce site." Rob kept patiently explaining his business was oriented to what his customers told him they wanted. Design professionals wanted to leaf through a catalog at their leisure in bed. They wanted to show a catalog to their customers. While he wasn't going to ignore the Web, it would be the next step, not the first, in building the business.

"Rob," the VCs replied sagely, "[Furniture.com](#) is one of the hottest dot-coms out there. Together they've raised over \$100 million from first-tier VCs. They and other hot startups like them are selling furniture over the Web. Come back when you rethink your strategy."

I couldn't believe it: Rob had a terrific solution to sell and a proven business model, and no one would fund him. The tenacious entrepreneur that he was, he stubbornly stuck to his guns. Rob believed the dot.com furniture industry was based on a false premise that the business opportunity was simply online purchasing of home furnishings. He believed the underlying opportunity was to offer to a select audience high-quality products that were differentiated from those of other suppliers, and to get those products to customers quickly. A select audience versus a wide audience, and high-quality furniture versus commodity furniture, were the crucial differences between success and massive failure.

Ultimately, Rob was able to raise money from friends and family and much later got a small infusion of venture capital. At its peak, Design Within Reach was a \$180 million public company. It had both retail stores and an e-commerce website. Its brand was well-known and recognized in the design community. [Furniture.com](#)? It's been relegated to the dustbin of forgotten failures.

#### Questions?

1.     What was the pain point?
2.     What was the MVP?
3.     Why did Rob refuse to start e-com business?

# eSamudaay local ecomm -Yourstory

## Vocal for local: This tech startup wants to help build a community of local ecommerce networks

[yourstory.com](http://yourstory.com)

Thimmaya Poojary

5-6 minutes

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As India gears up to fulfil the vision of becoming **Aatmanirbhar**, ensuring self-sufficiency to address demand locally has become crucial. Today, small businesses are slowly realising the power of technology and how going digital will impact their sales and marketing.

To bring the benefits of digital solutions to local communities in the most easy manner, where local ecommerce can flourish and build networks of their own, **Anup Pai** started **eSamudaay** in July this year along with **Ravinder Mahori** and **Ravi Haldipur**.

The technology platform is similar to a plug-and-play system to foster entrepreneurship and create an **ecommerce network between sellers and buyers in smaller towns** without the top down approach of a large company.

The Bengaluru-based startup is now operational in the temple town of Udupi in Karnataka with about 50 sellers on board, and claims to be adding about 10 sellers every week.

### Decentralisation

A technologist, second-time entrepreneur, and an angel investor, **Anup** had previously co-founded a technology startup called Fintellix Solutions focused on the financial services industry, which was later acquired by Nasdaq-listed Verisk Analytics in 2017.

During this time, Anup travelled across the world and gained several insights on the evolving nature of technology and how it could be used to strengthen the bonds of a community.

“I spent a major part of my time around centralisation, but here was a shift happening towards decentralisation where the power of technology could reach the smaller guys,” says Anup.

eSamudaay was founded to allow people to build their businesses using its technology platform.

To begin with, the startup is offering ecommerce applications for local communities through its platform.

YOURSTORY

# STARTUP SNAPSHOT



eSamudaay



IDEA



MARKETING



NETWORK

**FOUNDERS**  
**Anup Pai, Ravinder Mahori and Ravi Haldipur**

**FOUNDED IN**  
**2020**

**HEADQUARTER**  
**Bengaluru**

  
**SECTOR**  
**Technology**

  
**WHAT IT SOLVES**  
**Helps creating local online commerce networks**

  
**FUNDING**  
**Bootstrapped**

Anup describes eSamudaay's technology platform as a business in a box. There is a core software desktop application, which is a combination of business intelligence, data analytics, and enterprise management.

The startup then provides the APIs of the platform where any entrepreneur can use it to build various business applications. It can be used to digitise the inventory of small kirana stores, it can carry out transactions, and also allow payments.

Anup strongly believes that India is going through a strong digital adoption spike, and the COVID-19 pandemic has actually accelerated the process.

## How it works?

The local entrepreneur who signs up with eSamudaay can digitise the inventory of the seller using a mobile interface and also bring in buyers or consumers. Besides this, they can also create a delivery team to fulfil any kind of ecommerce transaction.

“Our platform can be used by a person to organise the community, digitise the merchants, and to get consumers on board. It becomes a trusted community platform,” says Anup.

Anup believes that the long term sustenance of a community is possible where the producers - be it the small shopkeeper, merchant, or farmers, are empowered with digital tools to connect with the consumer. This is akin to building a hyperlocal ecommerce network where one circle connects with the other.

“There are digital tools which are widely available and we are here to help build these applications easily to start quickly,” says Anup.

“An end consumer can download the app and check what is available within his or her local circles,” says Anup.



eSamudaay co-founder Ravi Haldipur

Anup has been networking within his circles, which includes his peers, colleges, and incubation networks to expand the technology platform of the startup. It has also made headway in places in Bellary in Karnataka and Nashik in Maharashtra.

The ecommerce enabler platform is available in nine Indian languages at present.

## Future plans

Anup is very clear that this model will work, as he believes in high degree of transparency as there is a lot of data involved. “We consider ourselves as responsible data stewards and believe in protecting the information privacy of any individual,” he says.

As of now, the business model of eSamudaay works on the software as a service (SaaS) subscription model, and includes certain commissions. As part of its future plan, the startup is looking at opening its platform for lending service providers and also for advertising.

At the same time, there are large ecommerce companies like Flipkart, Amazon, and JioMart, which are also taking steps to reach out to smaller merchants. However, Anup is of the firm belief that ecommerce has not really reached to the wider section of the population.

"My focus is on the non-digitised population, which is a large addressable market. If we do a good job, the power of entrepreneur and spirit of India will wake up," says Anup.

The founder of eSamudaay says there is a long way to go before the concept of local ecommerce takes firm roots through building strong community networks.

"This (local ecommerce networks) bodes well for the long term as there is pride in being part of your community," says Anup.

# GoJek story – Indonesia’s Unicorn Journey | Greenhouse

[greenhouse.co](http://greenhouse.co)

6-8 minutes

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17 May 2018 |

9 Minutes read time



## Key takeaways:

1. Realized difficulties faced by drivers while waiting for riders
2. Service minded – wanting to help people find lively hoods
3. Better understanding of local market – largely middle class & lower class population, traffic congestion,
4. Perseverance: Continued to interact with drivers and riders
5. Evolution into a platform for many other things: Bike, trucks, Food delivery, grocery ordering,

## What is Indonesia’s contribution to the world of startups?

Are there any pure and homegrown Indonesian startup companies?

Did Indonesian startup ecosystem create truly global startup companies that have become well-known global unicorns?

These are some most important questions that countless people from Indonesia and others from nearby areas ask analysts who are well informed about the world of business. Indonesia is not behind when it comes to competing with other nations in the domain of startups. Indonesia is the home to innumerable homegrown startups that are excellent and truly efficient.

However, one startup has outpaced all other startups to become a truly global business firm and the first Indonesian unicorn! The story of Go-Jek is classical and legendary in the domain of startups business.

Learning and understanding Go-Jek is truly inspiring and encouraging because it is a company that represents a true “rags to riches” type of story that is told and retold in the world of competitive business.

## Local Startup Hero

GO-JEK is a [local transport](#), logistical and payment startup, it was founded in 2010. It was originally a motorcycle rent for ride type of service. Now, it has [evolved into a popular on-demand mobile platform, and an industry rated application maker](#). It also provides a wider variety of services like transportation, logistics, mobile payments, food delivery, and many other on-demand services.

Essentially a transport system, [Go-Jek seeks to bring improvements to a large group of informal workers](#). Now, Go-JEK owns the largest fleet of motorcycles, cars, and trucks and it is Indonesia's biggest non-governmental employment creator.

In fact, Go-Jek is Indonesia's first formal member of startup ecosystem that sought to develop its minor business operations into larger entities. No wonder, Go-Jek's corporate motto reflects its [service motivated corporate goals: speed, innovation, and social impact](#). Go-Jek's noble corporate goals ensure that drivers who join it would see increases in their basic income that eventually makes them self-sufficient citizens.

## What is so special about Go-Jek?

Like [Uber](#), ride-hailing behemoth from USA, Go-Jek also resembles similar objectives and earning models. However, Go-Jek understands the local market, culture, and tradition. This provides a competitive edge over Uber.

The globalized Uber model uses cars as its main business driver, while Go-Jek depends on scooters and motorcycles for its entrepreneurship. Secondly, in a developing country like Indonesia, people can easily buy and own scooters and motorcycles because it's way more affordable than four-wheelers.

In other words, Indonesia's large indigenous supply of riders and drivers makes Go-Jek lead the transport industry largely. In essence, Indonesia's [Go-Jek was far more alert and smarter than Uber](#), whose understanding of the local market is not as good and efficient as that of Go-Jek's. Seemingly, Go-Jek could scale its business operations rapidly when compared to Uber, who seemed to struggle in a market that is largely middle and lower level income earners.

Another important issue that helps Go-Jek to seize an advantage over Uber is that most of the cities in Indonesia are [highly congested, and the traffic is often chaotic](#). Under such a situation, [scooters and motorcycles can easily negotiate peak hour traffic](#) far more efficiently than cars. Therefore, the transport solution offered by Go-Jek is flexible and hassle-free. Third, Go-Jek's innovative integration of different, personalized services into a seamless creation of an Android application.

## **Go-Jek's personalized apps allow you to:**

6. Organize and order pickup by scooter or motorcycles
7. Book a lorry or truck to transport personal luggage and boxes
8. Book movie tickets
9. Order groceries from online stores
10. Order personalized services delivered like beautician and massage

Indonesia's startup ecosystem is very robust and stable because of its proximity to local customs and traditions. Go-Jek reputation's testimony to Indonesia's startup success is largely attributed to its innovativeness, corporate prudence, and very strong business ethics.

## **The Go-Jek's story retold**

Go-Jek's story is rather very interesting. The founder Nadiem Makarim often used "ojek" (Motorbike taxi) before he became an entrepreneur. His frequent interaction with ojek drivers educated him about the difficulties faced while waiting for their customers. Similarly, people used to spend a lot of their time waiting for an ojek.

Eventually, Nadiem Makarim was able to convince both drivers and users to interact with each other through a smart application. Nadiem Makarim was the leader of the team developed the application to interconnect drivers and travellers.

## **Started with just ten employees**

Initially, Go-jek started with just ten employees and a score of ojek drivers. The Go-Jek application was still unknown and people were hesitant to use it, because of many factors like opposition by local ojek riders and crippling governmental regulations.

Over time, frequent interactions with ojek drivers convinced them that there was an easy way to get customers for their ojek drive by using Go-jek mobile application. Although, there was a fierce resistance to this business in the early phases, many people starting accepting this as a great tool to hire ojeks. A significant opposition to this startup business movement came from the Ministry of Transport that once banned Go-Jek business.

Now, Go-Jek also offers several other services apart from ojek. Instant couriers transport and shopping services are some innovations that brought business closer to people's home. Some other services offered to consumers include Go-Food, Go-Mart, Go-Glam, Go-Clean, Go-Massage, Go-Box, Go-Busway and Go-Tix.

## **Global Unicorns Club**

Hitherto, Indonesia never had any noted business startups. However, Go-jek changed all these with their visionary ojek services. In addition, Go-jek's ability to attract foreign investment has been hailed as the first real corporate move by global business analysts and thinkers.

A recent addition to the global club of unicorns, GoJek's story is enduring and captivating to young startup business ventures of Indonesia. Go-Jek's incessant unicorn movement may catalyze many other innovative startups to grow and display a higher level of corporate

performance. Fundamentally, Go-Jek's smart business acumen and corporate brilliance are the two main factors that could propel Indonesia's startup business revolution.

# **Product should be hero and other lessons in innovation from ID Fresh Food's PC Musthafa**

[yourstory.com](http://yourstory.com)

Dipti Nair  
8-10 minutes

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From never giving up, to now learning how to give up, PC Musthafa's story is a series of learnings and unlearning. And then learning some more.

The Co-founder and CEO of ID Fresh Foods, popular for its idli-dosa batter nationwide, has had a spectacular journey from having to skip his daily breakfasts as a child because his family could not afford it, to now enabling millions of households to make fresh idlis for breakfast.

Musthafa is now on a quest to make ID Fresh Foods a unicorn in the fresh food business. According to publicly available information, ID Fresh Food (India)'s operating revenues range between Rs 100 crore and Rs 500 crore for FY2019, and its EBITDA has increased by 84.12 percent over the previous year.

"I have learnt to hustle and make money the right way since childhood," Musthafa says in a **fireside chat at TechSparks 2020** that concluded last week.

**"One thing that guided me and stays with me even today is the power of determination. These three words, 'power of determination' have got us where we (his company) are today," he says.**

Son of a porter from Kerala's Wayanad region, Musthafa started the business in 2005 with his four cousins — Abdul Nasser, Shamsudeen TK, Jaffer TK, and Naushad TA -- from a small kitchen with just Rs 50,000.

"With that money, we bought one grinder, one mixer, one sealing machine, one weighing scale, and a second-hand Scooty," he says. Their daily routine included going to the market to buy rice and daal, soak it overnight, grind it, and package it.

**"The next day, we would load the batter and go to the market. It was back-breaking work. Our shirts would be soaked with sweat," he recalls the hard days.**

It took them nine months to get 20 customers and sell 100 packets of batter a day. Today, ID Fresh Food products are available across more than 35 cities in India and the Middle East.

"If you look at our background, we had no experience in making breakfast or in food technology. Forget about making breakfast, we did not even know what breakfast was," he says, adding,

“My cousins and I tried our best not to give up. We gave ourselves six months to sell 100 packets daily. But that did not happen. We ended up selling only 50 packets of batter daily.”

At that point, Mustafa was working with an IT company and could support the business. “I think that helped. If I had quit my well-paying job then I wouldn’t have had the determination to stay invested,” he adds.



*Mustafa (second from right) with his co-founders.*

The next level of challenge for Mustafa and his co-founders is to take his company to a unicorn status worth a billion dollars. The company has so far raised two rounds -- one from Helion Ventures in 2014 and another from Premji Invest in 2017 when it raised \$25 million. The company is today valued at \$200 million plus.

**While Mustafa was determined not to give up in the initial stages, at this stage, he is determined to give up!**

Indicating that at this point in his business journey when he is scaling the business, he has to learn to delegate and focus on the bigger vision of the company.

“I am learning to give up many things I was doing earlier, like day to day operations. I had to learn new skills in delegating. I am trying to develop this skill,” he says.

**The second thing that he is learning at this stage of his career is focusing on the bigger picture from a strategic perspective. And the third is focus on brand building and team building.**

## **How to innovate and build your brand**

“These days you see companies spending a lot of money on brand building. But how many of those brands do we actually remember beyond a point,” he observes.

He feels the best way to build a brand is not to spend money blindly on marketing.

11. First, look at it as a triangle: the first part should be your product. The product has to be the hero. If you don't get your product right, don't even think of building a brand. Don't waste money.
12. Second, give a memorable user experience.
1. Third and most important (but ignored by most) is well-crafted storytelling. People do not remember ads, they remember stories. That is where we did our job well.

**Innovation plays an important role in any business. Musthafa shares his four principles of innovation.**

2. The first is **product innovation**. Example: ID coffee decoction. When everyone was selling coffee powder, we decided to sell liquid decoction. We focused on the core of **keeping the product preservative-free and 100 percent natural**. That was our differentiation.
1. The second is **business model innovation**. When the whole world was doing R&D for product shelf life extension, we kept the products fresh. **And we built a zero inventory model business across. Whatever we manufacture today will be ready for dispatch tomorrow**. We replenish stocks daily.
1. The third is the **packaging innovation**. Vada maker is a classic example of using packaging to deliver a unique experience. Usually, the packaging is meant for transporting the product from one place to another. It is also used to preserve the freshness of the product, to communicate the right message to the consumer. For example, ID Paneer. The message on the package says, ‘This paneer is made from lemons. Beware, there could be lemon seeds inside’. This indicates the product is without any preservatives. **Another function of the packaging is to deliver functionality and unique experience**. So for the vada packaging, when you squeeze the packet you get the hole in the middle vadas just like how the eateries and restaurants make them. **Packaging innovation is something we invested in the last couple of years**.
1. The fourth is **marketing innovation**. We didn't have money to invest in large campaigns. **In the last 15 years, we have invested less than Rs 20 crores in marketing**. We used the right themes to get us market leverage. Example: our trust shops. We did not do it just for the sake of a campaign. We had a business problem to solve. **We were trying to sell the world's best food, idli, in a packaged form. It is like an oxymoron. People are skeptical about packaged food being hundred percent preservative free. My biggest problem was how to make my customers trust my product**. Such was the success with some of these trust shops that they were giving me better revenue than retail stores.

“In this experiment (of running trust shops) what I have learned is Indians are trustworthy. If you trust them, they will trust you back. It has to be a hundred percent trust. Takes time to earn that trust. But once you earn the trust, it stays,” says Musthafa.



## What he knows now that he did not know then

1. In the last few months, **I have learnt to do more with less.** We have done better revenue, better profitability in the last few months compared to pre-COVID-19 times.
1. Another thing I have learnt is the **importance of trust. It's a magical weapon.** Once you own a customer's trust, nothing can stop you after that.
1. The third is the importance of innovation. You can innovate in any business, provided you have common sense. **We unnecessarily complicate things. We believe innovation is born in excel sheets.**
1. To innovate, identify customer problems and solve it using simple science and common sense. That is the best way to build a brand and stay ahead of the competition. Always upgrade yourself so that competitors cannot catch up.

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TechSparks - YourStory's annual flagship event - has been India's largest and most important technology, innovation, and entrepreneurship summit for over a decade, bringing together entrepreneurs, policymakers, technologists, investors, mentors, and business leaders for stories, conversations, collaborations, and connections that matter. As TechSparks 2020 goes all virtual and global in its 11th edition, we want to thank you for the tremendous support we've received from all of you throughout our journey and give a huge shoutout to our sponsors of TechSparks 2020.

# KissFlow Ref Yourstory

## How India's early cloud veteran Suresh Sambandam scripted a turnaround with KiSSFLOW

[yourstory.com](http://yourstory.com)

Vishal Krishna  
9-12 minutes

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*Tough times never last. Tough people do.* **Chennai-based serial entrepreneur Suresh Sambandam's journey** - from being a 19-year-old entrepreneur to a software analyst with a patent to his name and back to entrepreneurship - is one of tenacity. While his last product never scaled the heights it could have, Suresh was agile enough to create a new product even as the company struggled. The bet has paid off, and remarkably so. YourStory caught up with him recently to find out more about his latest venture, KiSSFLOW.



Sridhar Vembu of Zoho and Girish Mathrubootham of Freshworks are inspirations to millions in the millennial generation. But the Software-as-a-Service (SaaS) universe has a third hero who's also quietly inspiring many. Meet **Suresh Sambandam**, the Founder of 15-year-old OrangeScape, and more recently, **KiSSFLOW**, a four-year-old SaaS startup.

The company, which follows the “keep it simple, stupid” philosophy for workflow management, has managed to capture the global business process management market and now serves 10,000-plus clients, including biggies like Airbus, Danone, Michelin, and Pepsi. KiSSFLOW is running on an ARR of \$10 million (a number that the company does not want to confirm). But getting to this point wasn’t easy.

Like Sridhar and Girish, Suresh too comes from a humble background. The resident of Chennai in Tamil Nadu, he completed his bachelor's degree in commerce and taught himself technology in the early nineties. He ended up working in HP and Selectica before he set up OrangeScape, completely self-funded, a Platform-as-a-Service (PaaS) business, in 2003. PaaS is a layer that allows clients to build and manage their applications without having to invest in infrastructure. Suresh bet big on this business. **Orangescape even raised \$1 million in 2012 from the Indian Angels Network.**

By 2011, Suresh was a leading pioneer in the PaaS industry and was considered to be a leading founder helping the Indian cloud industry go global. Even Girish Mathrubootham, the Founder of Freshworks, who had just started up around that time, was known to look out for news about OrangeScape. But as luck would have it, it was software as a service (SaaS) that went on to become an investor favourite.

At that time, Suresh was a believer in building technology, which meant he did not pay as much attention to marketing. And that's possibly where things went wrong,

"Most products do not succeed in India because of the lack of marketing knowledge," he explains.

By 2013, Suresh was in a position where he was forced to reinvent himself because of market conditions. In 2011, he had raised \$1 million from the Indian Angels Network and saw people who had once looked up to him creating more wealth and growing more than Orangescape had. The pressure began to mount; by mid-2013, he was being written off by the industry and had almost run out of money.

But the fact that he had, through OrangeScape, created intellectual property (IP), which was registered and filed, kept him going. **He was able to sell the IP for Rs 2 crore**, money that kept him afloat till December 2013.

The situation with Orangescape notwithstanding, Suresh was not one to lose faith in entrepreneurship.

**Despite his circumstances, in June 2013, he launched KiSSFLOW to capture a niche market: business workflow management.**

## The KiSS of success

**KiSSFLOW simplifies the complex process of managing multiple apps**, and this is what led to a change in fortunes. KiSSFLOW's revenues began to climb, and soon enough, a deal with a large American corporate in the packaging industry brought in business worth \$500,000. That signalled the end of troubled times and put the company's growth back on track.

This when things got interesting all around. Apart from reinventing his business, Suresh also reinvented himself: he went from being a suit-wearing corporate executive to an informally dressed startup executive. When asked about this change in persona, Suresh says that brand building and image building are very important in the startup world. He explains that when the product becomes a brand, "even the founder should be out there building an image".

This is something that Zoho's Sridhar and Freshworks' Girish too have mastered over the years in different ways.

"The application platform as a service (aPaaS) we heavily bet on failed to materialise," he admits at a conversation we're having at his well appointed offices in Tidel Park, a software centre in Chennai. He also points out, "Even leaders like Google had to re-strategise by building other cloud services and going beyond their PaaS offerings."

And so, Suresh refused to give up.

I would never give up because I have come up the hard way. I am not born to wealth and I have never relaxed or fallen back upon something from legacy to bail me out," he says.

## What's making KiSSFLOW click

The software platform lets users choose from more than 50 ready-to-use apps such as travel reimbursements to employee on-boarding. It can be installed and customised to an automated application as well.

The software gives you a drag-and-drop interface with more than 14 types of fields to create a perfect form. It helps business teams create pre-populated fields, add tables, group similar data into sections, and use logic to build a fool-proof form.

It also lets you diagram your workflow, set deadlines, create conditions, and model a company's process just as it appears in the business administrative manager's mind. In addition, it helps create triggers to skip unneeded steps and create complex workflows with parallel branches. These complex workflows can be used as and when needed instead of provisioning them with legacy software, which is expensive.

In essence, these automated workflows help employees work faster instead of having to depend on broken tasks in different apps.

According to Gartner, PaaS is a \$18.6 billion business market in 2019 and estimated to reach \$22.7 billion by 2020. Meanwhile, SaaS, according to the same source, is a \$73 billion market globally and is poised to cross \$100 billion by 2020.

Suresh clearly made the switch to SaaS at the right time, as as PaaS is currently the slowest growing cloud service. As products go, it was a case of being third-time-lucky.

With KiSSFLOW, we got the technology, market category, UX, and the product-market fit right, which led to its eventual success. KiSSFLOW became a market leader in the do-it-yourself, [low-code](#) business process, and workflow management software space," Suresh says.

In the first two products (from **Orangescape**) they demonstrated technology innovation through their patents, which came in handy when the going got tough. However, the key learning was that a business succeeds only when there is all-round innovation across all the organisation.

## What changed finally?

“With respect to KiSSFLOW, not only did we innovate on technology and product management, we also innovated on user experience, an area often missed, and of course most importantly in sales and marketing,” Suresh says.

KiSSFLOW, he explains, was able to reach 10,000-plus customers because of a model called Desk Selling & Marketing (DSM) that allows “a small team of people sitting in a city like Chennai, and not Mumbai, or New York or London, to sell to customers big and small across the globe”.

The company sells its software in 121 countries, and the credit for this success goes to the DSM approach. The model relies heavily on inbound marketing, which forced potential customers to self-select from the offerings of KiSSFLOW. This eliminated significant noise and reduced the cost of acquisition. In the US, large corporates like Salesforce are known to spend more than \$75 to acquire a customer because of their outbound sales, whereas startups in the SaaS world spend under \$10 to acquire a customer by selling purely through the desk.

“In the US when large companies are doing 18 months of monthly revenue to ROI, we were able to do it in 6-9 months. The inbound marketing model is also tightly coupled with an inside sales process that handles qualification through on-boarding as a customer success process rather than a sales process,” Suresh says.

KiSSFLOW now counts the likes of Pepsi, Airbus, Michelin, Jet, Casio and Disney, among others, as its clients today. And all of the selling happens out of Chennai, from a desk, without a feet-on-the-street sales force like most enterprise sales teams.

The key is not just selling, but also delivering on exceptional customer experience,” Suresh says.

Unlike its competitors, be it Pega, Appian, or Outsystems, the KiSSFLOW platform does not require expensive consulting services, which often cost 3x-5x the cost of the software, to be able to derive real value.

**KiSSFLOW’s core differentiator is that it is a self-service platform simple enough for business users to configure without any programming requirement.**

It claims to meet the workflow automation needs of every team, department, and organisation, and deploys the most intelligent business process management tools to bring in more efficiency, control, and accountability.

Similar new-age companies like Bizagi, Bitrix24, NewGen, Podio and Workflow Max compete in the same space as KiSSFLOW and have raised funding too. NewGen has raised \$85.7 million, while Bizagi raised \$56.7 million. While Suresh is not currently looking to raise money, he says he is always talking to investors.

KiSSFLOW is growing rapidly and now has close to 200 employees. It stands tall as an example of the never-say-die attitude of the Indian entrepreneur.

As Sridhar Vembu, Founder of Zoho, puts it:

“Entrepreneurs who want to build institutions will go through any hardship before they succeed.”

Only time will tell if this can be another \$100 million business from India.

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# Logically

Source: <https://www.linkedin.com/in/lyricjain/?originalSubdomain=uk>

Jun 2017 – Present

Employment Duration 3 yrs 7 mos

Logically is a social enterprise specialising in the use of artificial intelligence (AI) to improve how we consume and interact with information online. We develop both consumer and B2B/G products that use AI to analyse the vast quantities of information on the internet and **assess its credibility and veracity.**

Fundamental to our mission is improving civic discourse. Our consumer-facing products are developed to provide users with credible analysis of the news content that they are reading online. Through a combination of cutting-edge AI-driven insights and human-centric fact checking operations, we empower our users to take a more holistic approach to their news consumption habits.

## Aatmanirbhar Bharat App Challenge winner Logically is helping debunk fake news

[yourstory.com](http://yourstory.com)

Debolina Biswas

7-9 minutes

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The spread of the coronavirus brought with it a flurry of WhatsApp messages, unreliable news websites, and Facebook or Twitter ‘virals’. With plenty of misinformation out there, fake news spread like wildfire.

**Lyric Jain, Founder and CEO of misinformation detection startup Logically**, says, “We debunked around 3,000 such claims around COVID-19. Majority of these were in the first three to four months of the pandemic.”

Founded in 2016, Logically is an **AI-based platform that detects local fallacy, inaccuracies, and bias using machine learning (ML) algorithms**. The startup uses technology and human intelligence to identify and stop misinformation from going viral.

With teams working out of India, Logically recently won the government’s [\*\*AatmaNirbhar Bharat App Innovation Challenge\*\*](#) in the news category.

“The challenge resulted in greater awareness about Logically. We saw a **huge spike in our usage from cities** that we did not typically target in our marketing campaigns,” says Lyric, 24, in a recent conversation with *YourStory*.

On the AI side, Logically has capabilities that try and assess whether an activity spotted online could be **harmful, dangerous, toxic, or false**. It also has analysts who conduct assessments.

Logically has conducted **10,000 manual fact checks**, and an additional **70,000 automated fact checks** in the last year itself.

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## **The story so far**

Besides using AI to spot fake news, Logically’s team of media forensic experts and technical experts assess content on the internet. However, not all content is sent to the team of experts.

“We have built a **lot of automation and collaborative bots** around them...we have a certain degree of confidence and we rely on its assessment,” Lyric says.

In 2019, when *YourStory* [last spoke to Logically](#), the team had 70 employees with 25 journalists and fact checkers. Today, the team size is **100, with 45 journalists and fact checkers**. Most journalists and analysts are full-time employees; the others are associated with some academic or research organisations.

“We have employed more team members during the pandemic, especially after March,” Lyric says.

Earlier in July this year, **Logically received funding of \$2.5 million** from UK-based institutional investors Mercia and XTX Ventures.



*Lyric Jain, Founder and CEO of Logically | Image Source: Team Logically*

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## **Rolling out new products**

Logically helps individual users through its application, and public sector partners and platforms to amplify the impact of its work. The **B2C product** is available as an app for both Android and iOS users, and Logically has rolled out its B2B product. The **B2B product** was first used in India during the **Maharashtra elections** when Logically worked with the Indian Election Commission.

Later, it was also rolled out with several partners across **India and the UK**. It is now being used in the US to identify ongoing information threats and offering advice on how to overcome those. Additionally, the B2B product is also being used by **pharmaceutical brands** to prevent anti-vaccine information.

It has previously also worked with government bodies, including the **Mysore Police**.



*Lyric Jain*

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## Growth numbers

Logically now serves **more than two lakh B2C users**, as compared to 60,000 users in August 2019. It has onboarded seven B2B clients so far.

The B2B product works on a **SaaS model**, and has professional service components attached. “We also provide fully deployed engineers and analysts to help B2B clients deal with specific crisis situations or initiatives,” Lyric explains.

The startup is still working on a **freemium model for the B2C model**, and is in beta stage.

In India, Logically has offices in **Bengaluru, Mysore, and Mumbai**.

## Special Offerings

Apart from English, Logically detects fake news in regional Indian languages, including **Hindi, Marathi, and Kannada**.

Logically is capable of accessing different languages, but the automation is less effective in languages other than English. Thus, the team has to rely more on experts for detecting misinformation spread in regional languages.

The platform has plans to **add more Indian regional languages on a quarterly basis**, as and when it notices growth in particular regions. “We will shortly be onboarding some of Bihar’s dialects as well, during election season next month,” Lyric says.

Logically has previously worked with law enforcement agencies in India. “There were rumours that people from certain communities were avoiding lockdowns and spreading COVID-19. This caused **communal tensions** and we were **able to work with law enforcement** to **find out who was spreading such information and take action against them**,” Lyric says.

He adds that earlier **bots originating in Pakistan** were interfering with geopolitical and sensitive issues within India. Logically was able to flag that to various agencies at the Centre.

“Besides COVID-19, India has had interesting developments – the death of a Bollywood actor, the conflict with China, and the Kashmir issue. Those have been the biggest drivers of fact tracks and misinformation and we are trying our best to detect misinformation across these topics,” he says.

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## Scaling during the pandemic

COVID-19 did not affect Logically much internally. The team was already spread across different locations, and remote working was not a new concept.

Amidst the sudden developments, the startup has been **working with various governments in India and Europe**. “We have been working to **limit information risks** that people are seeing. It has definitely helped support our growth.”

Speaking of challenges, Lyric says most of its work is trust-based and “**building trust digitally over Zoom calls has been difficult**”.

However, after the pandemic, Logically has closed a lot of deals as it continues to focus on **developing its underlying technologies**.

Logically is now gearing up for the next major event -- **the US Presidential elections**. The team has been preparing for this for more than three years.

“It is kind of our Super Bowl or Cricket World Cup finals,” Lyric jokes. The US elections will help Logically **create a global footprint** and allow the startup to prove its worth.

## Market overview and future plans

A survey conducted by Statista on [exposure to fake news across India](#) suggested that 45 percent of the respondents said that they had come across stories and news that were made up for political or commercial reasons.

Indian startups like **Unfound News**, **Alt News**, and **MetaFact** have been battling the fake news problem. However, Lyric says Logically has a **differentiator to offer**.

"It is how we not just use AI or humans, but how uniquely we use them together. And our ability to scale processes when it comes to critical global events," he says.

Logically is now building a special **WhatsApp** number where B2C users can forward any news or information that they receive and an automated fact checker would let the user know whether the news is fake. Additionally, it would help track the source of misinformation spread through WhatsApp.

The startup is also working on a product to **track the source of various propaganda campaigns**, giving people access to credible and authoritative information.

Going ahead, Logically has plans to raise capital in 2021 and further expand its team across markets in India, Europe, and the US.

# MakeMyTrip Our Own Startup

## How Deep Kalra Started – Founder of MakeMyTrip.com

[ourownstartup.com](http://ourownstartup.com)

10-13 minutes

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The pioneer of online travels in India; Deep Kalra is the proud founder of Gurgaon based – MakeMyTrip.com.

The Million-dollar MakeMyTrip in a nut shell, is an Indian online travel company which provides online travel services like flight tickets, domestic and international holiday packages, hotel reservations, rail and bus tickets, etc.

Speaking of his qualification; Deep holds a Bachelor's degree in Economics from the St. Stephen's College, Delhi, after which he went on to pursue his Masters in Business Administration degree from the Indian Institute of Management, Ahmedabad (IIM-A).

Presently, he lives with his wife Amrita, his 11-year-old daughter Manya, and his 9-year-old son Armaan. Some of his favourite past times include adventure sports, yoga, swimming, quizzing and travelling to places off the beaten path.

**Related Post:** [How V. G. Siddhartha Started – Founder and Owner of Cafe Coffee Day](#)

## **How did his journey begin?**

Deep's career started soon after he completed his Masters with IIM-A & went on to work for companies like GE Capital, ABN AMRO Bank, etc!

Now back in 1995, Deep Kalra took a huge risk by quitting his stable & good-paying but boring job at ABN Bank to join AMF Bowling – an American company that was hoping to enter the Indian market to setup bowling alleys and billiard halls.

He put in all that he had and managed to open more than 200 lanes, most of them in small centres. What was even worse was that, the venture wasn't really his own thing, and he had a remote boss back in America who threw him in the market without giving him the appropriate mentorship or guidance.

Evidently, for obvious reasons, this did not appeal to him and he also realized that they were all not worth his talent. He needed something more to showcase the same!

At the same time, he noticed that the Internet industry was growing at the speed of fire and held a lot that could be capitalized on! Having said that, he quit his job & began the old-age brainstorming session! He saw that, with all the brokers, the agents & middlemen in place, the online travel booking industry was messier than a man's bedroom!

**Related Post:** [How Vijay Shekhar Sharma started – Life of Paytm's founder](#)

Hence, with a backing of USD 2-Million from eVentures and along with co-founders like – Keyur Joshi, Rajesh Magow and Sachin Bhatia, deep began his new found journey with MakeMyTrip.com (earlier known as India Ahoy) in 2000.

## **Untold story of MakeMyTrip.com!**

### **Phase I – Rough Start**

Now it is somehow a fantasy of almost every living creature to travel and explore new destinations. But unlike Birds we have to sort out a lot of things before we start our trip and unfortunately we have to pay heavily for them as well.

But now that we have so many websites available to help us sort our trips, it has gotten a lot easier. And entering new in this race of websites we had – MakeMyTrip!

Now initially, he had also seen that the Indian market was yet to evolve & mature, when it came to the internet industry and playing it safe seemed far more viable than otherwise! Hence, he started off by catering to the overseas Indian community for their US-to-India travel needs.

Anyways just within two years from their launch, their business got jinxed and the dot com market crashed, taking down everything they had begun to make!

This was a very hard time for them and literally everyone who belonged to the internet market. VC's weren't ready to touch the internet industry. Their VC, who once ready to offer any hefty capital they demanded, now wasn't even ready to give USD 1-million.

The situation was so bad that in-order to save the company, Deep had to take some very harsh decisions. They had to reduce their employee strength by a literal half, and what was even worse was that, he also had to let go of their & few other top-management employee's salaries for the next 18-months.

**Related Post:** [What entrepreneurs can learn from Shradha Sharma, founder of YourStory](#)

## **Phase II – Steady Rise**

Taking some thoughtful, stern yet intelligent decisions, MakeMyTrip turned out to be one of those few who managed to survive the tsunami. And as time passed, the situation got better and their decision turned out to be fruitful as well.

Their business now had begun to pick up & was reaching a decent customer base. That is when IRCTC (Indian Railways Catering and Tourism Corporation) launched their first online business model which enabled the Indian traveller to purchase railway tickets on the Internet.

This model of IRCTC was well accepted but the Indian masses and turned out to be a huge hit. Additionally, Low-Cost Carriers had also recently entered the Indian Aviation space. These chains of events opened a whole new level of opportunities for the travel market in India.

It was now time to broaden their portfolio and although this venture for the Indian market was too ahead of time for various reasons like using their credit cards online, trust issues for non-established brands, etc. they risked it anyway.

And in September 2005, they officially launched their services for the Indian market as well.

As a first; apart from flight ticketing MakeMyTrip began by offering holiday packages and hotel bookings which was followed by their tie-up with IRCTC's online business model.

This move not only increased their presence in railway ticket booking but also gave the much desired boost the Indian market was looking for!

**Related Post:** [Management lessons one can learn from Nirma washing powder](#)

And in a matter of no time, the company started making awesome revenues. The demand was so much that 1-out-of-every-12 domestic flights in India were booked through MakeMyTrip.

Within a year, the company had acquired 200,000 happy customers. As a matter of fact, when the world was in recession in 2008, the company was crossing their Rs1000-Cr mark.

The same year the company also recorded profits worth \$5-million with gross revenues being approx \$500-million.

From here onwards, the company brought about a lot of additions to its existing profile; be it launching a multi-city flight booking service “Alootechie.com,” adding chauffeur-driven online cab rental services or creating several travel-related Apps for all types of mobile devices, they made sure to leave no table unturned.

But the biggest news that came to light was their listing on NASDAQ, in August 2010!

This was like the ultimate blow for all its potential competitors. As satisfying and happy the moment was for them, it was equally a proud moment for India too, because MakeMyTrip was one of the very few Indian Dotcom companies to be listed on the US stock exchange.

This also bridged the gap between the foreign investors & Indian businesses; thus opening doors for a pool of foreign investments in India in the IT sector. Additionally, this also boosted the confidence of the young entrepreneurs which gave rise to a lot of start-ups in the future.

Since then, MakeMyTrip has majorly focused on expansion and up-ping the revenue which has been done through various mediums such as unique marketing strategies, product development, etc!

**Related Post:** [7 start-up lessons one could learn from Baba Ramdev](#)

### **Phase III – Wide Expansion**

During this phase of expansion; even though the company faced their share of problems, but at the same time they also managed to rise out of it bravely and used these hurdles to expand their reach far beyond their imaginations! These comebacks have also time-&-again been proved through their numbers.

One such problem they faced was in December 2013; the wealth of MakeMyTrip which was over \$50-mil had been cut by halve & their net revenues declined 5.5% as well. MakeMyTrip was also seen to be booking losses worth \$2.6-million.

Times were hard for them but as they had faced problems earlier, they were more prepared and experienced to tackle issues this time, and hence in the next quarter, MakeMyTrip successfully came back with a bang & proved themselves by reporting a 27.7% rise in revenues.

**Related Post:** [7 Business tips lessons from successful entrepreneurs](#)

If that wasn't enough then in march 2014, MakeMyTrip announced a \$15 million innovation fund for new entrepreneurs in the travel circuit. And when we looked at the recent stats of the NASDAQ listed company; with a current market cap of \$934-Million they seem to be growing drastically too.

And lastly; apart from initial investment of 2-million, MakeMyTrip has raised USD 10-million in 2005, USD 13-million in 2006 & USD 15-million in 2007 from investors such as SAIF (Softbank Asia Infrastructure Fund) Partners, Helion Venture Partners, Sierra Ventures & Tiger Global, till date!

#### **Phase IV – Mergers, Acquisitions & Investments**

Over the period of time, MakeMyTrip has also done some notable mergers, acquisitions & Investments, some of these include:

**1. MyGola:** A start-up travel guide firm was acquired by MakeMyTrip for an undisclosed amount in April 2015.

**2. com:** A Gurgaon based online health store received investment worth \$6 million from Deep Kalra along with other investors such as Sequoia Capital, Omidyar Network, Intel Capital and Kae capital April 2015.

**3. TrulyMadly:** Deep Kalra also made angel investments in the matchmaking website in March 2015.

**4. com (ETB):** An online hotel operator based in Amsterdam was recently acquired by MakeMyTrip in February 2014.

**5. Hotel Travel Group (HT Group):** Again a Travel firm with operations in Thailand, Singapore and Malaysia was acquired in November 2012.

**Related Post:** [Ratan Tata's 10 rules for success](#)

**6. ITC Group:** A Tour operating company based in Thailand was acquired in November 2012.

**7. My Guest House Accommodation:** A Budget Lodging / Hotel Operator based in Delhi was acquired in November 2011.

**8. Le Travenues Technology Private Limited:** The Parent company of ixigo.com based in Gurgaon, which performs ‘online travel meta search engine’ was acquired by MakeMyTrip in August 2011.

**9. Luxury Tours and Travel Private Limited:** A Singapore based Travel Agency was acquired by MakeMyTrip in May 2011.

#### **Achievements**

- Chairperson of the NASSCOM Internet Working Group
- Member of the Executive Council of NASSCOM
- Member of CII’s Tourism sub-committee
- Awarded as the “Best Travel Portal India” by World Travel Awards (2014, 2013)
- Awarded as the “E-tailer of the Year” by ET Retail Awards (2014, 2013)

- Awarded as the “Best Online Travel Service Firm” by Times Travel Honours (2011)
- Listed as “Ten Best Companies to Work For in India” by Great Place to Work Institute (2013, 2012, 2011, 2010)

# Moveworks — AI Delivering The Future of Enterprise IT Automation

[medium.com](https://medium.com/@arifjanmohamed/moveworks-ai-delivering-the-future-of-enterprise-it-automation-5a2a2a2a2a2a)

Arif Janmohamed

5-6 minutes

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Moveworks Founders: Jiang Chen (Co-founder & VP Machine Learning), Vaibav Nivargi (Co-founder & CTO), Bhavin Shah (Co-founder & CEO), Varun Singh (Co-founder & VP Product)



It's 8:30pm, the kids are in bed, and my wife logs back into her enterprise network to get some last minute work done. Actually, she tries to log back on, but for some reason her computer can't connect. So, she tries to file a ticket with IT, but instead gets an auto-response that they are closed for the evening and would reply to the ticket within 48 hours... try calling the 800 number. After 45 mins of wasted time, she's finally back online. And frustrated.

This scene replicates itself thousands of times a day in companies across the globe. And it's not just network connections that don't work. Employees need help from IT for many reasons — whether it's provisioning new applications, finding the right form to fill out for a new computer or healthcare benefit, or answering questions about people, places or software. And until now, employees would

have to file a ticket through an antiquated “web portal,” wait for up to 48 hours for an answer, or brave the helpdesk phone line.

Enter [Moveworks](#), a company changing the way enterprises resolve their employees’ problems.

Last week, [Moveworks emerged from stealth](#) after raising \$30M and investing 3 years to develop the next-generation of enterprise IT automation software. *Truly* powered by Artificial Intelligence (AI), Moveworks *instantly* resolves employee support issues in seconds, not days, through an intelligent conversational interface.

The Moveworks platform is modern and continuously improving, solves today’s CIO’s challenges, and delights employees with its elegance and simplicity. And Moveworks is already trusted by dozens of the world’s most innovative and demanding companies, including Broadcom, Nutanix and Autodesk.

Moveworks is a special company and it’s rare to see a company emerge from stealth mode in such an advanced state. The [Moveworks team](#) has built a unique and technically advanced platform that delivers *truly autonomous* AI to take entire categories of work that have traditionally been done manually by people and automates them. And, unlike many other “AI startups”, the [Moveworks](#) platform already works in production, at scale, quietly and securely resolving 25% — 35% of IT support issues for thousands of people a day across dozens of companies.

[As I’ve written](#), every startup today is positioning themselves as an AI company, but most are not. [Moveworks](#) is one of the few standouts that’s at the forefront of defining how enterprise software will evolve over the next decade. Unlike legacy software that is rules-based and requires expensive and time-intensive configuration, [Moveworks](#) leverages hundreds of machine-learning models that constantly improve their performance based on feedback loops and incremental data. Furthermore, Moveworks is up and running in a few weeks, doesn’t require anyone to run it and doesn’t require any on-site employee training or enablement. It just works. Like Magic.

Having now worked with the team from day one (first as a seed investor and then through the Series A with our friends at Bain Capital) and having been on the company’s Board of Directors for 3+ years, I have witnessed first hand how this company operates in radically different ways from most others. This team has truly leveraged machine learning to solve a real business problem... and they’ve done it in an elegant and delightful manner.

More exciting to me, I believe this team is not just rethinking IT support automation, but they are rethinking what it means to be an enterprise software company. 10 years from now, all market leading enterprise technology companies are going to look like [Moveworks](#). They will have to, otherwise they will be irrelevant.

At [Lightspeed](#), we’re extremely excited about our partnership with the [Moveworks](#) team as they truly leverage AI to transform and modernize the IT department and the broader world of enterprise software. They’re only 3 years old, but they’ve already accomplished a lot. And I’m excited to see what they continue to accomplish over the next decade. For more information on [Moveworks](#), visit [www.moveworks.com](http://www.moveworks.com)

[Arif Janmohamed](#) is a Partner at [Lightspeed Venture Partners](#). He lends significant enterprise cloud, AI and analytics expertise to the [Moveworks](#) team. In his free time, Arif plays ice hockey with his wife, who yells at him for never passing the puck to her.

# MyGate Success Story - Founders | Business Model | Price | Revenue | Funding

[startuptalky.com](http://startuptalky.com)

Chayanika Goswami

13-16 minutes

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*The content in this post has been approved by the organization it is based on.*

Security is a necessity for anyone with a residence, be it an apartment or a bungalow. Though builders promise full-proof security to residents, many gated societies still rely on manual security checks. Some societies do adopt technologies like CCTV camera, alarms, and electronic monitoring systems. However, those technologies come with drawbacks such as regular maintenance, and they sometimes fail to record the details of each entrant. Biometric recognition system, though helpful, is over-priced and suffers occasional lapses in its accuracy rate.

Mobile app-based security management solutions are the latest trend in the field of security management for homes. **MyGate**, a Bangalore-based company, is amongst the most popular app-based security management providers in India.

## MyGate - Company Highlights

Startup Name	MyGate
Headquarters	<a href="#">Bangalore</a>
Founders	Vijay Arisetty, Shreyans Daga, and Abhishek Kumar
Sector	Gated Community Management
Founded	2016
Parent Organization	Vivish Technologies Pvt. Ltd
Website	<a href="http://mygate.in">mygate.in</a>

[About MyGate](#)

[MyGate - Industry Details](#)

[MyGate - Founders And Team](#)

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[MyGate - Future Plans](#)  
[MyGate - FAQs](#)

## About MyGate

**MyGate offers an app-based security and community management solution that is currently catering to the security needs of over 1.2 million homes in 11 major Indian cities.** It ensures that only verified visitors enter your society. Moreover, the MyGate app can be used to perform tasks such as finding top rated maids, maintenance staff, paying maintenance bills, booking amenities like function halls or badminton court, staying connected with the other members of the society, and much more.

Once the managing community of a gated society signs up with the **MyGate app**, the MyGate team creates a back-end database of the society's security personnel along with the required digital profiles. It trains the guards, and deploys the app within 5-7 days. Once the management committee subscribes to MyGate's services, the society residents can then use the app without paying any extra charges. **The MyGate app can be downloaded from Apple's App Store and Google Play Store.**

The society committee can also ask for a demonstration. The MyGate team offers a detailed demo on the onboarding process, deployment, and the app usage to security personnel, residents, etc.

## MyGate - Industry Details

According to a report by Grant Thornton India LLP and FICCI, the Indian security industry (both manned security services and security systems segment) was valued at INR 40,000 crores in 2014 and is expected to reach INR 80,000 crores by 2020.

The anticipated growth can be attributed to an increase in the number of industrial complexes, public infrastructure, residential complexes, and the enormous opportunities presented through government initiatives like 'Smart Cities' and 'Make in India'.

According to the report, while manned guarding occupies 75-80% share in the Indian security industry, the remaining 20-25% share is occupied by cash and electronic security services. More than 45 million people in India today live in gated communities, and this figure is growing by 13% every year. The private security industry in the country is a \$15 billion market.

## MyGate - Founders And Team

**MyGate was founded by Vijay Arisetty, Abhishek Kumar, and Shreyans Daga in 2016.**



MyGate Founders

**Vijay Arisetty is the CEO of MyGate.** He is an NDA-ISB alumnus and prior to becoming an entrepreneur, Vijay was a pilot with the Indian Air Force for 10 Years. He played a pivotal role in managing the disaster relief operations by air, land, and sea, handling the security of air bases, VVIP flying, pilot training, and military flying operations. He was awarded **Shaurya Chakra** (Peacetime Gallantry Award) in 2004 for his valor in rescuing over 300 tsunami victims within 3 hours at the Andaman & Nicobar Islands.

Vijay served as a Vice President at Goldman Sachs for 4 years. He is an experienced entrepreneur having previously founded two other startups: Pyngcabs (2011) and Kitchens Food (2014).

**MyGate app co-founder Abhishek Kumar** is an IIT Kanpur graduate and holds an MBA degree from IIM Ahmedabad. Before founding MyGate, Abhishek was a Vice President at Goldman Sachs for 6 years. He was responsible for driving business strategy and execution, key initiatives (e.g., outsourcing), economic architecture models, finance, and hiring. He was also a part of ON Semiconductors for close to 5 years and was with i2 Technologies for 3 years.

**Shreyans Daga is the CTO of MyGate.** He is an IIT-ISB alumnus deeply passionate about technology. Over a span of 14 years, he built several apps and websites, and continues to work on innovative products.

**MyGate has 700+ team members.** A large technology team sits out of the headquarters in Bangalore. The company has offices in each of the 11 cities it operates in to ensure seamless onboarding of gated communities.



MyGate Logo

## MyGate - How It Began

**The idea behind MyGate was born out of Vijay's personal experience of living in a gated society.**

Moving into a gated community made Vijay realize the loopholes and deficiencies in security. Despite the increasing number of people entering the society, there was no system in place to monitor delivery boys, maids, etc. This gave him the idea of digitizing security checks and enabling verification at the main entrance of his apartment. After speaking with members of different societies that included a gate keeper (and even working as a security guard for a few days to understand the challenges of their work), Vijay was adamant about conceiving such a product.

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[62 Business Ideas with Low Investment and High Profit](#)

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## 62 Business Ideas with Low Investment

### MyGate - Launch

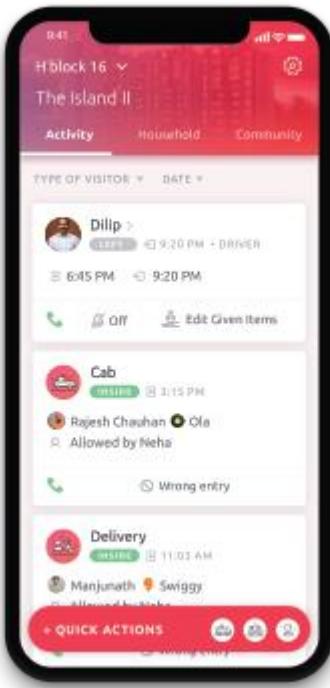
**MyGate was launched in Bangalore in the second half of 2016.** Being the first in the category, it took some time for people to accept the solution. A few successful trials in large gated communities around Bangalore did the work and people in the city began adopting MyGate. The company initially did not market its services and relied on word of mouth publicity.

"The key strategy has been focusing on the customer and solving their problems. This has led us to develop a number of innovative features, such as Kid Checkout Permission and Automatic Number Plate Recognition. We believe that continuous focus on the customer is all we need to maintain our momentum " - **MyGate app founder Vijay Arisetty** quoted

### MyGate - Products And Services

MyGate is enhancing the security of housing societies by using innovative technologies, thereby providing exceptional customer experience. As told by MyGate founder Vijay Arisetty, residents of gated societies face two major hurdles:

2. Unlike 15 years ago, housing societies today are frequented more by strangers than guests, friends, or relatives. The boom in Indian e-commerce segment has led to a exponential rise in delivery orders. This steady stream of unverified visitors is a security concern.
3. People prefer housing societies because they are supposed to be more convenient to live in owing to the amenities available. However, residents don't always get the complete benefit out of these amenities.



Mygate app screen

**MyGate app** is designed to solve these issues through the following services:

4. **Visitor management:** Ensures seamless entry of Guests.
5. **Daily staff management:** Notifies the resident the moment his or her staff enters the premises and automatically maintains the staff's attendance. This feature also helps residents find the best-rated help in the community.
6. **Child Security:** Provides security guards with an easy way to seek permission of the residents if their child attempts to leave the premise.
7. **Delivery Management:** MyGate helps dwellers receive deliveries faster even if they are not at home.
8. **Amenities booking:** Lets society dwellers book amenities such as the clubhouse or the tennis court from the app itself.
9. **Multiple Property management:** Helps manage multiple properties from a single app.
10. **Communications management:** Lets residents make announcements, plan events, and discuss community matters.
11. **Accounts and Payments:** Simplifies accounts and payments for the managing committee and residents.
12. **Helpdesk:** Residents can write up on issues, be it a dysfunctional elevator or erratic water supply. They also get real-time updates on the issues raised.

**Some major USPs of MyGate app are:**

13. **Easy to use:** MyGate has an intuitive interface that's easy to understand and use.

14. **Customer Support:** MyGate team trains guards and addresses their concerns to ensure a great experience for the residents.
15. **Minimal Hardware:** Since it's an app-based solution, it doesn't require maintenance or expensive hardware.
16. **Quick Setup:** MyGate onboards residents and staff and trains the concerned personnel within a week from starting.

Over the years, we have made the application much more sophisticated, creating greater value add - Vijay Arisetty

MyGate has inked partnerships with several e-commerce players for creating a system that offers a silent and secure delivery experience.

## MyGate - Business and Revenue Model

MyGate's revenue model is just like any other SaaS product, i.e., subscription based. **MyGate's monthly pricing** depends on the number of houses in the society. It costs an apartment about INR 20 (28 cents) per month, thus **MyGate app's charges** comes down to an average of INR 6000-INR 10,000 per community every month.

## MyGate - Funding And Investors

MyGate has raised \$67.5 million in three rounds of funding to date from various investors.

Date	Stage	Amount	MyGate Lead Investors
January 18,2018	Venture Round	Rs 16 Crore	Prime Venture Partners
October 15, 2018	Series A	Rs 65 Crore	Prime Venture Partners
October 17, 2019	Series B	\$56 Million	Tencent, Tiger Global, JS Capital and existing investor Prime Venture Partners

## MyGate - Startup Challenges

A major challenge faced by MyGate was training the security guards. Initially, MyGate expected communities to deploy the solution on their own and train their guards. This worked for some communities with tech-savvy residents but not all of them. The company now ensures that the guards are well-trained by offering training sessions any time.

The team quickly realized that with the huge churn in the security industry, a single training session would not work. Therefore, MyGate now has over 200 people ensuring that communities enjoy a great product experience with well-trained guards.

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## Best startup Growth Strategies and Tips to grow the Startups

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# Tips and Hacks which StartupTalkers used to Grow their Startups



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## MyGate - Competitors

Some of the top competitors of MyGate are **Apartment Adda**, **Apna Complex**, **NoBroker Hood**, **Digital Gorkha**, and **Biizlo**. **Jio Gate** is another emerging competitor.

## MyGate - Growth And Revenue

Named as one of India's most innovative startups, MyGate has been able to carve a niche for itself in the field of security and community management. The startup is operational in 11 cities in India and has amassed over 1.2 million home customers. MyGate sees its customer base increase by 20% each month. The service is now handling 60,000 requests each minute and clocks over 45 million check-in requests every month.

**Some major growth milestones achieved by MyGate are:**

17. Presence in 11 cities like Bengaluru, Delhi, Mumbai, Kolkata, Chennai, and Hyderabad.
18. It is providing services to 4000+ gated communities and over 1.2 million homes.

**MyGate's operating revenue** grew by 3.9 times to reach INR 5.8 crores in FY 2018-2019 from INR 1.51 crores in FY 2017-2018. MyGate's net losses also increased by 9.3 times during the same period. In FY 2017-2018, the company incurred loss of INR 2.73 crores while the losses increased to INR 25.33 crores in FY 2018-2019. Exact information is not available on **MyGate's valuation**.

## **MyGate - Future Plans**

MyGate's aim is to establish itself in the commercial/office space segment for visitor and staff management. It wants to become synonymous with the security management of every Indian gated premise. The startup aims to cover 15 million homes in 40 Indian cities by mid-2021.

## **MyGate - FAQs**

### **Who are the Founders of MyGate?**

MyGate was founded by Vijay Arisetty, Abhishek Kumar, and Shreyans Daga in 2016.

### **How much is MyGate's Revenue?**

**MyGate's operating revenue** grew by 3.9 times to reach INR 5.8 crores in FY 2018-2019 from INR 1.51 crores in FY 2017-2018. MyGate's net losses also increased by 9.3 times during the same period. In FY 2017-2018, the company incurred loss of INR 2.73 crores while the losses increased to INR 25.33 crores in FY 2018-2019.

### **What is MyGate?**

MyGate offers an app-based security and community management solution that currently caters to the security needs of over 1.2 million homes in 11 major Indian cities.

### **How much does MyGate App cost?**

**MyGate's monthly pricing** depends on the number of houses in the society. It costs an apartment about INR 20 (28 cents) per month. Thus, **MyGate's app charges** comes down to an average of INR 6000-INR 10,000 per community every month



# The Fascinating History of Netflix

[interestingengineering.com](http://interestingengineering.com)

Christopher McFadden

18-23 minutes

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For millions, [Netflix](#) is the *de-facto* place to go for movie and TV streaming. According to sites like [fortune.com](#), its services alone constitute about **15%** of all the world's internet bandwidth!

Not bad for a company that started by posting DVDs by snail mail. Here we explore the origins of the company and track some of the important milestones in history.

**[RELATED: HOW EXACTLY DOES NETFLIX RECOMMEND MOVIES TO YOU?](#)**

## Who started Netflix?

[Netflix](#) was first founded in August of 1997 by two serial entrepreneurs, Marc Randolph and Reed Hastings. The company began out in Scotts Valley, California, and has grown to become one of the world's leading internet entertainment platforms.

When it first opened, [Netflix](#) was purely a movie rental service. Users ordered movies on the Netflix website, and received DVDs in the post. When they were finished with them, they would simply post them back to [Netflix](#) in the envelopes provided. At the time, this was seen as a boon to those who did not have a video rental store nearby (remember those?).

Today, Netflix streams movies and has more than **151 million** paid subscribers in over **190 countries** around the world. It offers a wide range of TV series, documentaries, and feature films across a wide variety of genres and languages, including original productions.

## Reed Hastings helped cofound Netflix back in the 90s



Source: [Guety/Wikimedia Commons](#)

[Reed Hastings](#) co-founded Netflix in 1997. He was an entrepreneur who in 1991 had founded Pure Software, which made tools for software developers. After a 1995 IPO and several acquisitions, Pure was acquired by [Rational Software](#) in 1997.

Hastings received a BA from Bowdoin College in 1983 and an MSCS in [artificial intelligence](#) from Stanford University in 1988. Between Bowdoin and Stanford, he served in the Peace Corps as a high school math teacher in Swaziland. Today, he is an active educational philanthropist, having served on the California State Board of Education and on the board of several educational organizations.

### **Marc Randolph is the other chap behind Netflix**



Source: [marcrandolph.com](#)

[Marc Randolph](#) is a veteran Silicon Valley entrepreneur, advisor, and investor. As co-founder and founding CEO of Netflix, he laid much of the groundwork for a service that's grown to **150 million** subscribers and fundamentally altered how the world experiences media.

He also served on the Netflix board of directors until retiring from the company in 2003." - [marcrandolph.com](#).

Randolph graduated from university with a degree in Geology and would go on to found and run various mail-order and direct-to-customer companies before Netflix.

Throughout Randolph's career, he founded no fewer than six successful startups, including the [magazine Macworld](#), and has mentored hundreds of early-stage entrepreneurs.

## When and where was Netflix founded?

As previously mentioned, [Netflix](#) was founded in 1997 in Scotts Valley, California. It was originally a rent-by-mail DVD service that used a pay-per-rental model.

Users would browse and order the films they wanted on their website, put in an order, and Netflix would post them to your door. After renters had finished with the DVDs, they would simply post them back.

Rentals cost around **\$4** each, plus a **\$2** postage charge. After significant growth, Netflix switched to a subscriber-based model.

With this model, users could keep the DVDs for as long as they liked, but could only rent a new movie after returning their existing one.



Source: [Matthew Keys/Flickr](#)

Netflix's mail-order rental model would directly challenge the market dominance of bricks-and-mortar rental giants like [Blockbuster](#). In fact, Blockbuster could ultimately not compete with the move to online streaming and rentals and filed for [bankruptcy in 2010](#).

But this never needed to happen. Years earlier, Blockbuster had the opportunity to partner with Netflix, or even buy the company out.

"In 2000, Netflix CEO and co-founder Reed Hastings approached [Blockbuster](#) about a partnership. Unfortunately for Blockbuster, their CEO just smiled and laughed at him.

In fact, Blockbuster even had a chance to purchase Netflix for **\$50 million**. Netflix currently has a [Market Cap of \[\\$209.74B\]](#) (July 2020) and a share price of **\$476.89**, while Blockbuster is out of business." - [rewindandcapture.com](#).

## Why is Netflix called Netflix?

You could probably work this one out for yourself. But in case you are still stumped, the name Netflix is a combination of "Net" (as in the abbreviation for "internet" and "Flix" (a variation of "flick", the common abbreviation for a movie or film).

Pretty straight forward really.



Source: [Stock Catalog/Flickr](#)

## How was Netflix founded?

At the time Netflix was founded, Randolph was working as a [marketing director](#) for Hastings' company Pure Atria. He was also the co-founder of MicroWarehouse (a computer mail-order company).

Hastings would later sell Pure Atria to the Rational Software Corporation in 1997 for **\$700 million**.

By all accounts, the [pair came up with the idea for Netflix](#) during a commute between their homes in Santa Cruz and Pure Atria's HQ in Sunnyvale.

Hastings would supply the seed capital, and invested **\$2.5 million** into the startup in cash. Inspired by [Amazon's e-commerce model](#), the pair explored various portable items they could use to sell over the internet in a similar fashion.

After initially considering and rejecting VHS cassettes, they settled on DVDs as the perfect product. They tested their idea by posting a DVD to their homes in Santa Cruz, and when it arrived in perfect condition, they decided the time was right to break into the market with their revolutionary model.

Netflix launched in April of 1998 as one of the world's first online DVD rental companies. They had only a few staff, and just under 1000 titles at the time.



Source: [stockcam/iStock](#)

## Some of the key milestones in Netflix's history

Here is a brief timeline of some of the critical milestones in the company's history (courtesy, in part, of [Netflix.com](#)):-

### It all kicks off 1997

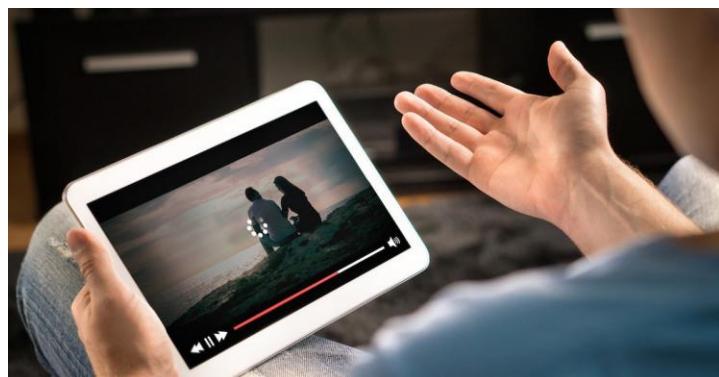
Reed Hastings and [software](#) executive Marc Randolph co-founded Netflix to offer online movie rentals.

### Netflix launches its DVD rental and sales service in 1998

Netflix launches the first DVD rental and sales site, Netflix.com.

### Their subscriber-based business model launches in 1999

Netflix debuts a subscription service, offering unlimited DVD rentals for one low monthly price.



Source: [Tero Vesalainen/iStock](#)

## 2000 unveils subscriber personalization

Netflix introduces a personalized movie recommendation system, which uses members' ratings to predict choices for all Netflix members.

## Netflix goes public in 2002

With a membership count at **600,000** in the US, Netflix makes its initial public offering (on the Nasdaq, under the ticker "NFLX"). The stock is initially offered for **\$15** a share, with an initial offering of **5,500,000** shares.

The company ends the year with around **857,000** registered Netflix accounts.

Since then, Netflix has consistently been one of the [best-performing stocks in the S&P 500](#).

## The company celebrates 1 million accounts in 2003

This year, Netflix hits a new record for the number of members, with more than **1 million**. The company also issues a patent with the U.S. Patent and Trademark Office for its subscription rental service, with some other extensions.

Co-founder Marc Randolph steps down as a member of the board and leaves Netflix in 2003.



Source: [Dominic Smith/Flickr](#)

## 2004 sees a doubling in the number of Netflix accounts

This year, Netflix's member base surpasses **2 million**. At the same time, Netflix also faces one of its first encounters with the legal system when they are sued for false advertising in relation to claims of "unlimited rentals" with "one-day delivery".

The [claimant accused Netflix](#) of failing to deliver on these two marketing promises in the San Francisco Superior Court, claiming that the company's 3 at-a-time plan precluded unlimited rentals, and there was no way to ensure the one-day delivery using "snail mail".

Netflix denied any wrongdoing, and both parties eventually agreed on a settlement.

## **By 2005, Netflix has doubled its subscriber base again**

The number of Netflix members rises to **4.2 million**.

## **Netflix accounts hit a record 5 million in 2006**

Netflix sees huge growth in member numbers, reaching 6.3 million subscribers by years' end. The company also launches its "[Netflix Prize](#)", promising a whopping **\$1 million** to the first person, or team, who can achieve a set accuracy goal in recommending movies based on personal preferences.

Netflix also released around **100 million** anonymous movie ratings, using a system that rates films from one to five stars. This is the largest set of such data released to date.

## **Video streaming is introduced in 2007**

Netflix introduced a streaming service, called "Watch Now", which allows members to instantly watch television shows and movies on their personal computers. This was a huge shift in the company's business model. Initially, the service launched with [just 1,000 titles](#) and only worked on PCs and Internet Explorer. It also offered a limit on the number of hours of free streaming (with a maximum of 18 free hours a month), based on the users' subscription plan.

Netflix was also careful to say that they felt DVDs would be around for a long time. Despite these limitations, it was soon clear that streaming was the future of entertainment.

By the end of 2007, Netflix had **7.5 million** registered subscribers -- up almost **20%** on the previous year.



Source: [Stock Catalog/Flickr](#)

## **Netflix teams up with various consumer electronics companies in 2008**

Netflix partners with [consumer electronics](#) companies to allow streaming on the Xbox 360, Blu-ray disc players, and TV set-top boxes.

The year ends with around **9.4 million** subscribers.

## **Netflix is added to Playstation and smart-TVs in 2009**

Netflix partners with yet more consumer electronics companies to allow streaming on PS3, Internet-connected TVs, and other Internet-connected devices. Its member base also expands to an amazing **12 million** accounts by the end of the year.

The "Netflix Prize" also finds a winner this year. "[Bellkor's Pragmatic Chaos](#)" team, consisting of seven researchers from four countries. Running for over three years, the contest had attracted **tens of thousands** of contestants from more than **180 countries** worldwide.

## **Netflix connects to Apple devices and expands into Canada in 2010**

Netflix is available on the Apple iPad, iPhone and iPod Touch, the Nintendo Wii, and other [Internet-connected](#) devices at this point. Netflix launches its service in Canada.

The year ends with more than **20 million subscribers** on the books. This year also marked the point where the number of customers who were primarily streaming shows, outpaced those who were renting, leading Hastings to declare in an October earnings call that, "By every measure, we are now primarily a streaming company that also offers DVD-by-mail."



Source: [Stock Catalog/Flickr](#)

## **The Qwikster debacle of 2011**

Buoyed by the success of its streaming service, Netflix decides to split its streaming and DVD rental service into two separate services, forcing customers who wanted to use both to open a second account. Instead of paying \$10 a month for DVD rentals and unlimited on-demand streaming, customers who wanted both services would have to pay for two different packages, starting at \$7.99 each, or \$15.98 for the pair.

Within a few months, Netflix had lost 600,000 subscribers in the US and the company's stock had lost half its value. Despite this, in October, Hastings announced that the separation would continue, and the DVD service would be called Qwikster. A month later, facing a shareholder and customer revolt, Hastings abruptly changed course and abandoned plans for Qwikster, although the DVD and streaming plans would remain separate.

The debacle was a rare blunder for Netflix, which in the future would be deemed much smarter owing to the way it raised prices (slowly and stealthily).

This year also saw the launch of Amazon Instant Video, which made available 5,000 movies and TV shows for [Amazon Prime](#) members in a move to directly compete with Netflix.

## The UK and Nordic countries are taken by storm in 2012

Netflix becomes available in Europe, including the United Kingdom, Ireland, and in the Nordic Countries. Netflix wins its first Primetime [Emmy Engineering Award](#). They also premiere their first original stand-up special, "Bill Burr: You People Are All the Same." Netflix also hits **25 million** subscribers.

## Netflix becomes an award-winning service in 2013

Netflix received **31 primetime Emmy** nominations including outstanding drama series, comedy series and documentary or nonfiction special for "House of Cards", "Orange Is the New Black", and "The Square" respectively. Netflix was the first internet TV network nominated for the Primetime Emmy.

Netflix also releases some other popular original programming like "Hemlock Grove" and "Arrested Development," while also unveiling the 'Profiles' feature, which allows users to create different profiles for different users and/or different moods.

By year's end, the company has more than **40 million** subscribers.



Source: [Stock Catalog/Flickr](#)

## 2014 sees Netflix's continued expansion into Europe

In 2014, Netflix launched in **6 new countries** in Europe (Austria, Belgium, France, Germany, Luxembourg, and Switzerland), and won **7 Creative Emmy Awards**. Netflix now had more than **50 million** members globally.

## Netflix expands into Australasia in 2015

Netflix launches in Australia, New Zealand, and Japan, with continued expansion across Europe in Italy, Spain, and Portugal. The first Netflix original feature film "[Beasts of No Nation](#)" is released.

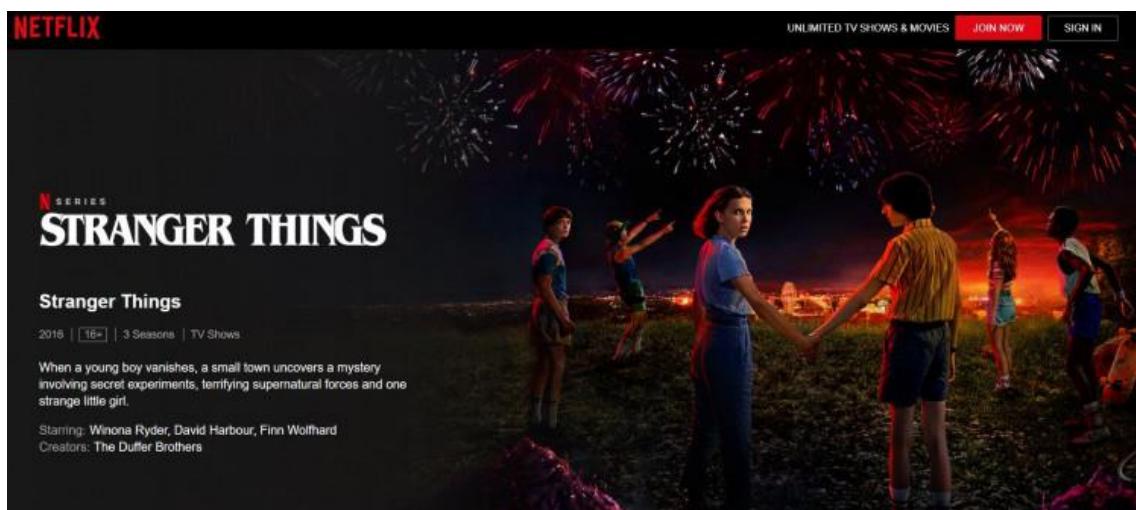
Netflix also premieres its first non-English original series with the Mexican comedy "Club de Cuervos."

At the same time, Amazon "[Transparent](#)" became the first show produced by [Amazon Studios](#) to win a major award. Netflix was no longer the only streaming game in town.

## 2016 is a big year for Netflix

Netflix expands to another **130 countries** around the world, bringing its reach to a total of **190 countries**. It also offers programming in **21 languages**.

They also unveil their 'Download' feature, which allows members to download TV shows and movies for offline viewing. Netflix continues to expand its collection of original international shows, with its first French series "*Marseille*", first Brazilian series "*3%*", and first non-English language original film, the Spanish drama "*7 Años*."



Source: [Netflix](#)

## 2017 is another killer year for the company

This is another good year for Netflix. They win their first Academy Award, for Best Documentary Short Subject for "The White Helmets".

At the same time, subscriber numbers reach an astounding **100 million** globally. Netflix also expands their international collection with the very popular series' "La Casa De Papel" (from Spain), "Suburra: Blood on Rome" (from Italy), and "Dark" (from Germany).

The year ends with a minor controversy, as [Netflix "calls out" users](#) who watch the same film multiple times. While done in jest, it also made users very aware that their watching habits were being monitored by the company, and sparked concerns over privacy.

This year, Amazon also began to make sports-related content acquisitions, acquiring non-exclusive rights to stream portions of the [NFL's "Thursday Night Football"](#) games in a \$50 million deal.

## Things get better and better for Netflix in 2018

This year, Netflix wins more Academy Awards for its original content, including Best Documentary Feature for "Icarus."

2018 also sees Netflix's acquisition of the book publisher Millarworld, founded by the legendary comic book creator Mark Millar, in order to adapt company properties into films and TV shows.

In March, [Netflix employees launched a phone playing the original series "Star Trek: Discovery"](#) into space. This stunt was to celebrate the service now being available in more than **190** countries around the world.



Source: [Netflix](#)

Netflix also becomes the most nominated service at this year's Primetime and Creative Arts Emmy Awards, receiving an amazing **112 nominations**. The company ties with the veteran HBO for most wins, taking home **23 accolades** for their series, including "GLOW," "Godless," "Queer Eye" and "Seven Seconds."

Amazon was coming up close behind, however, as the streaming service announced it had secured the UK rights to broadcast live [Premier League](#) football matches and purchased the global television adaptation rights to [The Lord of the Rings](#), which will air on Prime Video.

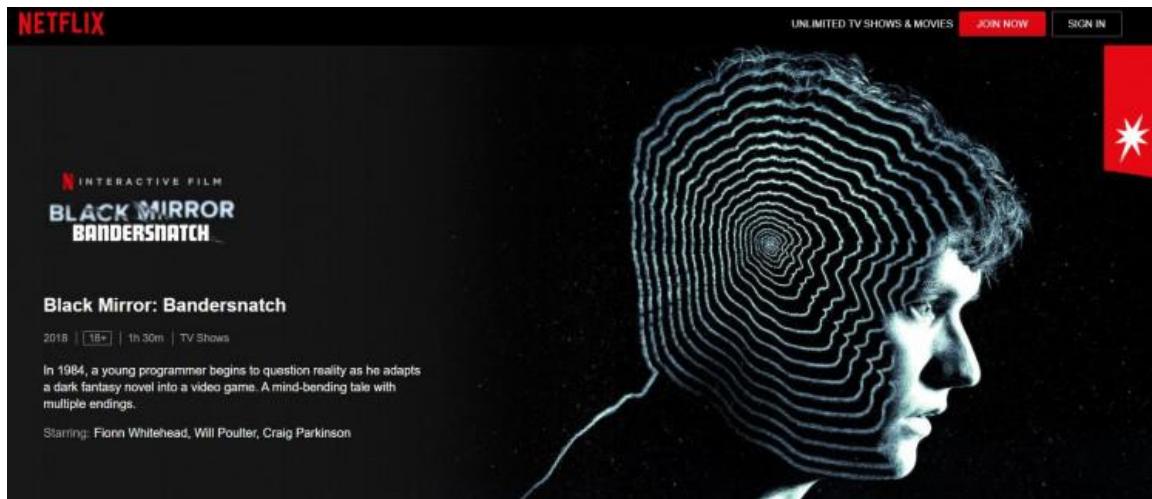
## 2019 sees more awards coming Netflix's way

In 2019, Netflix wins four Academy Awards for Best Director, Best Foreign Language Film and Best Cinematography for "ROMA," and Best Documentary Short Subject for "Period. End of Sentence."

They also acquire the intellectual property rights for StoryBots, which was an Emmy, Annie, and Parents' Choice award-winning children's media brand created by Gregg and Evan Spiridellis. Netflix also releases "Klaus", its first-ever original animated feature film.

2019 also sees the release of "[Inside Bill's Brain](#)", a three-part documentary covering the life and times of the man behind Microsoft. It is an instant hit. [Netflix and Tesla](#) also confirm that the streaming service will be available on Tesla screens very soon.

Netflix unveils its first international original films from the Middle East ("Jinn") and Thailand ("The Stranded"). This year, Netflix wins **27** Primetime and Creative Arts Emmy Awards for series including "Black Mirror: Bandersnatch," "Ozark," "Queer Eye", and "When They See Us."



Source: [Netflix](#)

However, not everything is rosy for the company. Inspired by their success, a number of [other companies begin to get in on the act](#) by starting, or expanding, their own streaming services.

Disney, AT&T, and Apple all launch their own Netflix alternatives in 2019. When Disney+ made its debut the following year, it meant the end of Disney blockbusters, such as the Star Wars films, being available on other streaming services.

## Will 2020 be another bumper year for Netflix?

To date, Netflix's subscriber base has grown to well over **180 million**, with **70 million** or so from the United States alone.

## What does the future have in store for Netflix?

Many experts believe that the future could look less rosy for Netflix. This is, in part, because of the explosion in other streaming services launched to challenge Netflix's seeming dominance.

Netflix, to its credit, appears to have predicted the impending threat several years ago, as it acknowledged that major media conglomerates would start to pull their content from Netflix to add to their own services.



Source: [scenarail/iStock](#)

"This is why, in 2018, Netflix spent **\$12 billion** building its library of original films and series, an **88%** uptick from 2017. And, spend on original content this year is expected to reach **\$15 billion**. The strategy was to backfill its library with original content to gain and retain subscribers," according to [Forbes](#).

Based on this, it seems Netflix will continue to focus on its own content going forward, rather than relying on potential streaming competitors not pulling their content from the platform.

Another option is for Netflix to move to an advertisement-based system in the future. However, up to this point the company has been **staunchly opposed** to this.

Netflix has weathered many storms before and it would foolish to believe it is not nimble enough to do so going forward.

# Netflix Teaches Us More than Binge-Watching: Product Development and Innovation Lesson from the News

[productinnovationeducators.com](http://productinnovationeducators.com)

4-5 minutes

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Fast Company named Netflix as one of their “[Most Innovative Companies for 2014](#)” and it’s no surprise. Netflix began their life as an innovator. Founded in 1997 and made public in 2002, Netflix has been shaping how we receive our in-home entertainment for nearly two decades. Their innovative approach to home delivery of the latest Hollywood hits completely altered the average consumer’s approach to enjoying their favorite movies. Born in an era dominated by video rental storefronts like Blockbuster Video and Hollywood Video, Netflix exemplifies several innovation practices.

## Identify Customer Demands

In the early years of the company movie-watching customers wanted a wide selection of titles that was readily available. The challenge store front businesses had was their limited shelf space. Any adult of the 90's understood the frustration of driving to a video store only to discover the title they were after was rented to others who arrived at that store before them. Netflix identified this problem and created an innovative solution. If you remove the store and shift to a dot-com model, you can have as much shelf space as you can program. Without their fancy cases or the need to be visibly appealing, one warehouse can hold thousands of copies of the same movie on DVD and appease thousands of demanding customers that never have to leave their home to be gratified.

## Partnership Can Lead to Profit

In 1997, however, appeasing those customers proved to be more of a challenge as many homes did not have a DVD player, the primary medium Netflix was able to overcome the storage issues with. Netflix turned to innovation. They created partnerships with DVD player manufacturers and retailers to generate interest in both the equipment and the service Netflix was striving to grow. We glean from Netflix's example that innovation can be enhanced through carefully crafted partnerships, which can grow an idea into a profitable service through mutual cooperation.

## **Solve Problems Before They Are Problems and Don't Give Up**

In 2007, Netflix innovated once more as it rolled out movie streaming and taught us yet another valuable lesson in innovation; identify the problem to be solved before the customer is even aware of it.

Through their movie streaming, though it underwent a [very tremendous fluctuations](#) before landing on a successful model, Netflix not only met the demands of their customer base, they exceeded it. They provided their subscribers the best of all options; not only did they not have to leave their home for entertainment, they didn't have to wait for the mail service either. Netflix met the small but growing trend of instant video viewing before it became mainstream.

## **Innovation Does Not Re-invent the Wheel**

Most recently, Netflix teaches us that not all innovation stems from ideas never before addressed. The company has now released several award winning series produced in-house and available only through their streaming service. The idea of a pay-channel (or in this case, service) creating their own original content is not new. HBO, Showtime and Starz channels have been dominating the market in this arena for years.

Netflix took a risk in that they aren't a channel, rather a subscription service, and had no history of creating content whereas channels like HBO have been producing movies and series for almost as long as they've existed. Nevertheless hit shows like Orange is the New Black, House of Cards and Derek have hit the entertainment air waves in big, award-winning ways.

## **Keep Winning at Innovation**

Netflix has proven that you don't have to be a big studio to make quality programming nor do you have to re-invent the wheel every time you innovate. They play to their strengths and stay in front of customers' wants and needs.

Niflr Yourstory

[yourstory.com](http://yourstory.com)

# [Tech30 Special Mention] How Niflr helps brands and retailers set up autonomous stores in unconventional retail

Sujata Sangwan

5-6 minutes

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According to a [study](#) conducted by **Forrester Research and Digimarc**, the checkout experience and the length of the checkout line at physical retail stores are often the most common reasons why people abandon their shopping carts. This can influence the shopping decisions of almost 40 percent of shoppers, thus making the checkout experience an important area of investment for retailers. More so, to compete with the speed and convenience of online shopping.

**Bengaluru-based Niflr makes this possible with its AI-based autonomous checkout and marketing data platform for retail stores.** With its sensor fusion and computer vision technologies, customers can walk into a store, pick up their products, and easily walkout. After the bill is generated, money is automatically deducted from the user's mobile wallet.

"With Niflr's autonomous checkout and marketing platform, brands and retailers are enabled with actionable data points like consumer's geographic, demographic, and purchase pattern data.

"The live inventory on every shelf and the tools to support the dynamic pricing and promotion makes it easy for brands to target users and areas to run campaigns and make decisions like never before. We are focusing right now on helping retailers and brands set up stores in unconventional retail spaces," **Ankur Sharma, Co-founder, Niflr, tells YourStory.**



Niflr Founders (L-R): Priyank Garg, Ankur Sharma and Pradeep Vallat

Founded in July 2017 by **Ankur Sharma**, **Pradeep Vallat**, and **Priyank Garg**, the retail tech startup has made it to the special mentions category of *YourStory*'s curated list of **Tech30** startups this year.

## The dream team

An MBA graduate from MDI Gurugram, Ankur (36) previously worked with LoginRadius and Alcatel-Lucent. On the other hand, Priyank (36) — an engineering graduate from IIT ISM Dhanbad — has over 13 years of experience, working as the Director of Engineering at 247.ai.

Pradeep (45) — a serial entrepreneur and the CEO of Niflr — has earlier headed startups like CAPTCHA Live Media and Omillion Technologies. He has a Diploma from NIIT in Computer Programming.

At present, **Niflr has a strong team of about 40 employees.**

## The USP

The retail-tech startup has developed a platform to keep the computing costs to a minimum while working across all product categories in the retail sector.

With its marketing and live inventory management, it enables brands and retailers to dynamically manage offers and promotions, as well as reduce product dumping.

Besides, the Niflr platform provides **customer data at the hyperlocal level** and allows brands and retailers to communicate with their customers in real-time.

“Today, major autonomous checkout technology providers are based out of the USA, and the implementation cost for these solutions is high at the time. Our modular system is a perfect fit for 50 SKUs to 1,000 SKUs store, and a breakeven can be achieved in less than 15-18 months,” Ankur says.

## Moving forward

Earlier, in April 2020, the startup raised an **angel round of funding from Firstcheque, Letsventure, Upsparks**, and prominent angels, including **Aprameya Radhakrishna** (Co-founder — Taxiforsure and Koo), among others.

**At present, Niflr is in talks with investors to raise \$3 million** to set up over 300 autonomous checkout stores in the next 18-24 months. The startup claims to have commitments for **60+ stores from different retailers and brands**.

“We launched our first store in November 2019. Our second store was launched in June 2020, and the third store went live in August 2020. These stores are owned and operated by Niflr, and we have close to 1500+ customers shopping from these stores. Till now, we have over 50,000+ autonomous checkout done on the platform,” says Ankur.

The retail tech startup directly competes with the likes of **Watasale** in India, and **Zippin, Standard, Trigo, Aifi, Grabango**, and **Amazon Go**, globally. Its indirect competitors are the companies that provide vending machines.

“With our proprietary mix of sensors, computer vision, and industrial design, we have built the solution affordable for the Indian market. The modularity makes it easier for even brands to set up their own footprints. With our technology, we can harness offline store data to enable brands and retailers to communicate and market products effectively,” Ankur adds.

Niflr takes a five percent transaction fee for autonomous checkout. Marketing platform charges are based on targeting criteria and inventory usage. **Last year, the startup generated a revenue of Rs 6 crore, and is expecting to clock Rs 14-15 crore this year.**

According to [Forrester](#), autonomous checkout tech is one of the top investment priorities for retailers and brands. As per a [Business Insider](#) report, autonomous checkout technology has seismic repercussions for in-store tech, and by 2024, the total autonomous checkout stores volume will be close to \$21 billion.

The number of stores with autonomous checkout is set to rise from 350 in 2018 to 10,000 by 2024, the report added. This will be driven by the convenience it offers to consumers, the savings and revenue it brings to retailers, and the technology's eventual ability to scale.

# Case Study Launching PayMe from HSBC

<https://www.productmanagementtoday.com/case-study/?open-article-id=13513419&article-title=case-study--launching-payme-from-hsbc&blog-domain=mindtheproduct.com&blog-title=mind-the-product->

BY [Adam Darcy](#) ON APRIL 16, 2020

Before moving to super app [Gojek](#) to lead its efforts on mass financial inclusion, Adam Darcy developed PayMe, a product that has helped to transform the way young people in Hong Kong think about [HSBC](#). Here he explains how they took PayMe from a thin MLP to become the most successful payments app in Hong Kong.

## Overview

While I was living and working in London in 2012, I noticed a recurring problem with paying back friends after a social activity.

For example, a group of friends would go for dinner, then one person would pick up the bill. Someone in the group would inevitably (and genuinely) forget to pay them back, leaving the bill payer feeling awkward about having to remind them and the whole thing generating unnecessary bad feeling.



PayMe was designed to make requesting funds from friends easy

I tried very hard to solve the problem and had the idea of a social payments app to do it. Back then, however, the funding environment wasn't as it is now, and this meant I only got to the proof of concept and pitching stage before moving countries for a new job.

Fast forward to 2016 when I joined HSBC in Hong Kong and repitched the idea in my first week of working there – then, the timing was great.

HSBC's share of the millennial market had been shrinking for the previous three years. It was extremely worried about [AliPay](#) and [Tencent's](#) newly minted e-money licences as these two internet businesses broke out of mainland China.

## The Approach

The plan was to build a low-cost [Minimum Viable Product \(MVP\)](#) to validate the idea of social payments before adding any resources. However, I quickly discovered that there's too much brand risk for a trusted bank to take this type of lean startup approach. What's more,

social payments are designed to go viral – so instead, we went for a [Minimum Lovable Product \(MLP\)](#) approach.

I pitched the idea by building a fully functional, iOS prototype, rather than via a PowerPoint presentation. This showed how you could send money over traditional social media, building your own social payments network.

The pitch went well and I was assigned a budget plus a single resource in a graduate named Venus (aka ‘the navigator’). Venus quickly became the key to getting everything done, including getting us a new banking licence!

We used a simple form of Jobs to be Done (JTBD) with [MoSCoW](#) whereby we agreed the core job was **paying friends back**. We then identified and quantified the pain points around this core job to get our first cut and roadmap (see the process I’ve since developed [here](#)).



The PayMe experience is fun and interactive – it even features emojis

We validated the pain points using focus groups and user interviews, and we quantified them using a survey. I remember one young student got so angry that he almost left the focus group room after we showed ‘Login with Facebook’ as the only signup option. People were extremely privacy-conscious in Hong Kong and banks were trusted.

Interestingly, I also chose a social job for MVP by allowing friends to see each other’s payments, should they choose to share them. I had a strong hunch about debt causing group instability so I wanted to move the interaction away from money and make it fun and interactive, with people sharing positive moments (I came up against a lot of resistance here, but it was a bet that would later pay off).

After a very promising product design phase, we sadly went from a very agile process to the bank's traditional default waterfall technical delivery methodology. There were soon huge requirement documents to be written and signed off, and no contact between myself and any of the engineering team for the five-month duration of the development. Engineers were stuffed into a back office far from the main office in central Hong Kong. This lack of collaboration led to what is still the most painful and sad experience of my career – a launch-week catastrophe with the market laughing at us due to so many bugs and performance issues and calling the app '[PlayMe](#)'.

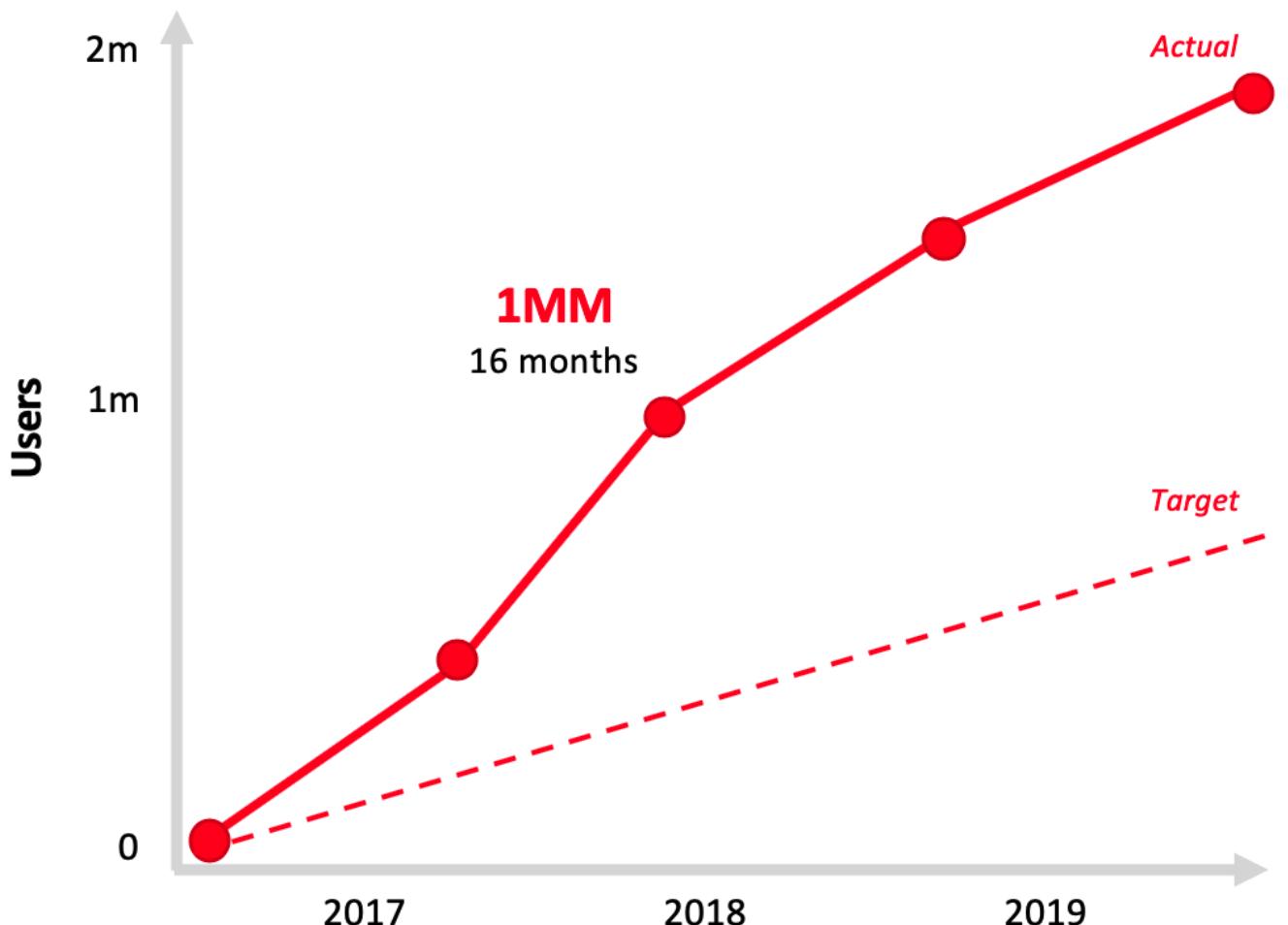
All the on-premise servers were overloaded due to a lack of understanding from technologists on what a transaction meant. We weren't able to do any meaningful marketing or build any process-intensive features such as "likes" for the first 12 months – not until we had rewritten the backend and were allowed to co-locate and redesign our ways of working.

## The Results

Miraculously after a bad first month, the thin MLP product grew exponentially, despite the catastrophic launch, showing that we'd nailed the initial scope.

We completely overachieved, smashing our targets by 300%, with 50% of users being new to HSBC and hundreds of small merchants joining too. This led to the bank giving us a massive investment to support this growing commerce ecosystem.

## PayMe User Growth



Source: HKMA

All in all, it took exactly one year from pitch to market launch. Today PayMe is the most successful payments app in Hong Kong with over 70% of Hong Kong millennials habitually using it. It has had a two-thirds share of the region's peer-to-peer payments market since 2019, and we even invented a now commonly used verb "to PayMe". More importantly, we were able to build a fantastic team attracting talent from companies like [Alibaba](#), [Google](#), [Skyscanner](#) and [PayPal](#).



PayMe surpassed 1 million users, just 17 months after launch

In addition, having supported their social relationships, the HSBC brand has undeniably improved in the minds of youngsters.

## Conclusion

My main learning from this experience was that product managers need super-high integrity. If you have a vision for how things could be, only you can make sure the vision is realised. If you let others win because you're tired, your product will likely fail. I had to take on almost 1,000 people all over HSBC's global network (yes, I counted my emails!) to get what is actually a very simple product to the customer.

Whilst this was undoubtedly the most stressful experience of my career, it was completely worth it to see groups of people around a table all using the app and saying "PayMe" with a smile.

I also discovered that the 10x improvement needed to change payment behaviour doesn't always arrive in functional value. It can be in social value – and this is how we won. This led me to develop the idea of what I believe is "The Ultimate Social Job to be Done". You can read more about that [here](#).



## About

### [Adam Darcy](#)

With over 14 years product innovation experience, Adam currently works at South-East Asian Super App GoJek where he leads a team focused on solving financial inclusion. A self-described workaholic, he previously built and ran 2 successful startups, whilst in parallel working in tech consultancies, large fintech and a global bank all connected by his passion to create products that make a large positive impact on society. Specialises in fintech and social networks.

# Paytm 2020 milestones

## From the unbanked to struggling MSMEs, Paytm wraps up 2020 with a focus on financial inclusion

[yourstory.com](https://www.yourstory.com)

Aparajita Saxena

8-9 minutes

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2020 has been a busy year for Paytm.

Despite COVID-19, the fintech giant hit new and significant milestones in its pursuit of financial inclusion for a billion Indians. From **getting deeper into the insurance sector to expanding its wealth management offerings**, the company has foraged hard for domains it can expand into against the background of a global pandemic, and its efforts have paid off in this ever-changing, uncertainty-ridden world we now live in.

Paytm has said in the past - and it keeps recapitulating as often as it can - that **financial inclusion is at the heart of everything it does**, whether it is providing a full-stack digital savings bank account for India's 190 million unbanked habitants, or helping 63 million MSMEs get access to institutional financial services such as loans and bookkeeping facilities.

What drove this kind of concerted effort that ultimately helped Paytm pull off the growth it did in 2020 was keeping a steady finger on the pulse of evolving consumer needs and demands, and meeting those demands in the simplest, easiest way possible while keeping its financial inclusion aim in its line of sight.

Here's a look at some of Paytm's key milestones in 2020.

# Paytm in 2020



## January

- 08** Launches new QR, adds support for RuPay cards, and allows unlimited payments with zero fees
- 14** Paytm Payments Bank says it has issued more than 3 million FASTags



## February



- 12** Total number of UPI Bank platform crosses 100
- 25** Japanese unit PayPay close to 2 million members

## March

- 03** Secures insurance brokerage licence
- 22** Commits Rs 5 crore for developing coronavirus-related medical solutions



## Breaking new ground in wealth management

Combining the various parts of the financial world — investment banking, wealth management, insurance, personal and business banking — into **one easily accessible, tech-driven and most importantly, a user-focussed application** helps put the power to control one's finances back into their own hands. And this **democratisation of finance** has been Paytm's biggest firepower in 2020.

Two things that corroborate that narrative are Paytm's **launch of stockbroking services** in September this year, and then its **IPO investing service** earlier this week.

To provide some context — investment banks and stockbrokers had long enjoyed a monopoly when it came to putting money in capital and debt markets before fintechs came along and disrupted the sector. The Goldman Sachs and JPMorgans of the world derived most of their revenue from their trading desks.

Fintechs like Paytm have helped change the meaning of wealth management and investing today by providing a **heuristic approach to mutual funds, stocks, and IPO trading**. They've also made these tools accessible to the common man, **at affordable prices**.

When Paytm launched its stockbroking service in September, it wasn't the first to provide that service in India — Zerodha did that nearly a decade ago. But where Paytm beats out its competitors is its **ability to cross-sell products** across its various assets.

For example, while for any other online brokerage, acquiring a new customer would typically cost more in terms of advertising, marketing, and onboarding dollars, Paytm manages to avoid that by targeting users on any of its various platforms. It's cheaper for the startup to turn a kirana store owner that uses Paytm's business app onto its wealth management platform, Paytm Money, than it would be for an online stockbroking platform to add a new user.

Also, it's easier for Paytm to shop around its offerings **beyond metro or urban areas** because it has already built a strong base in lower-tier cities — a first-mover advantage that many up and coming fintechs don't have today.

By allowing users to invest in stocks, Paytm has helped the common man become part of the economy's growth story, and with IPO investing, a part of a company's growth story.

## Bolstering the SMB sector

Paytm stepped up when it came to **supporting SMBs facing existential crises** due to the pandemic — whether it was launching an Android all-in-one POS machine that enabled contactless payments, or helping them access quick loans devoid of predatory interest rates.

## COVID-19 STATS

**35%**

Growth in online and offline transactions on Paytm

**230%**

Jump in payments for streaming services via Pa

**50%**

Increase in general transaction value (GTV)

**121%**

Increase in offline merchants transactions

**50%**

Increase in person-to-person transactions

In December, the fintech startup announced that it would **waive off all charges on merchant transactions**. Essentially, merchants will no longer have to pay anything to accept payments from Paytm Wallet. Additionally, Paytm said it will absorb **Rs 600 crore in MDR** (merchant discount rate, a fee paid by merchants to their banks for allowing them to accept digital payments) to support MSMEs and help free up capital they can use to expand their businesses.

Paytm's various initiatives to help the SMB sector successfully navigate the pandemic is expected to benefit more than **17 million merchants** in its ecosystem. By March 2021, the startup has said it aims to **disburse Rs 1,000 crore in collateral-free loans under its 'merchant lending programme'**. For the 63 million small businesses in India, collateral-free loans is a dream-come-true because of the shortcomings of this largely unorganised sector when it comes to keeping credible, verifiable financial records.

Most loans that SMBs get from banks and informal lenders are inundated with hefty interest rates and compulsory collaterals.

### Growth in key numbers

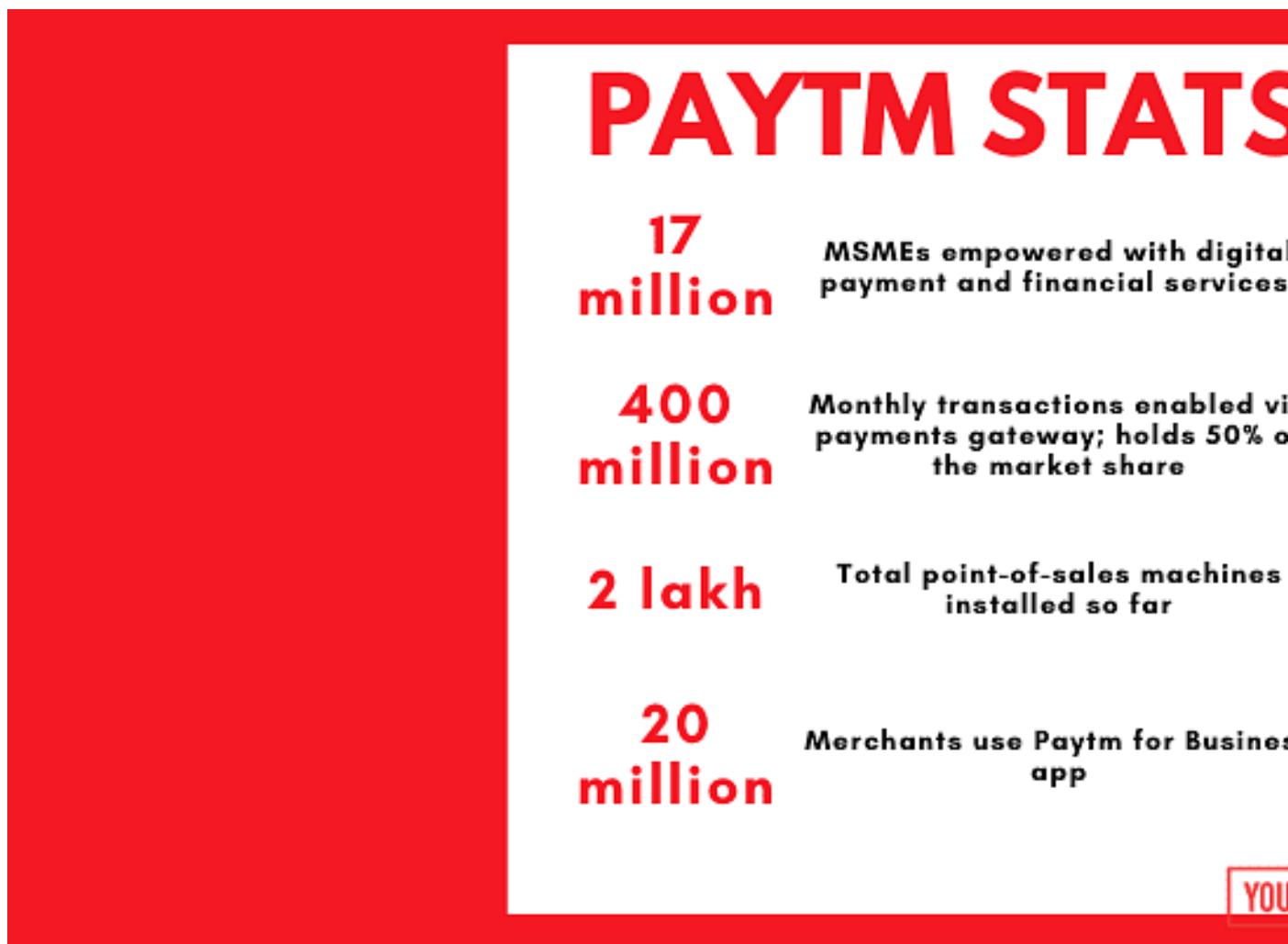
Paytm reported major growth in key numbers such as the total number of users, transaction volumes and values, as well as added more new users versus 2019 — starkly antithetical to its peers, as well as others in the startup community.

The startup has handled 100 million UPI transactions this year, 350 million wallet transactions and added 60 million more bank accounts, official data from the company showed.

**Revenue rose to Rs 3,629 crore** in FY20, while burn rate **reduced by over 60 percent** in the last 18 months, Paytm said.

**Contactless, digital payments** that helped eliminate the need to handle and exchange cash also helped power the growth in Paytm's key numbers. But an even bigger factor that accelerated the adoption of digital payment methods was the **growth in ecommerce, especially during the lockdowns** as everyone took to online shopping in a bid to limit contact with other people.

With its ever-expanding suite of services, Paytm is now **heavily targeting the lower-tier markets** where it has a considerable presence.



**Super app dreams**

Paytm is often touted as **India's first super app-in-the-making**, and rightfully so — from financial services and online discovery platform for small, neighbourhood stores, to an ecommerce and ticketing platform, the startup does it all.

Already among the most valuable financial startups in the world, Paytm's **rapid expansion into different sectors in order to broaden its consumer base** has helped it compete with Indonesia's GoJek and Singapore's Grab, two of the biggest super apps in the world.

With Paytm First Games, the startup's ambitions finally came to a head. Over the last seven months of the coronavirus pandemic, the company has built a solid gaming consumer base that rivals some of the biggest players in the industry.

The launch of its **Mini App Store** — a platform inside the fintech giant's own app that lists applications of other companies — bolsters Paytm's super app offerings without the company really having to develop its own logistics chain. The app platform was launched in retaliation to Google's 30 percent commission decision via Play Store billing, which was protested by a lot of Indian companies and app developers.

Paytm put up **Rs 10 crore** of its own money to fund mini-app developers on its platform, and has said it will distribute these apps **for free** on its flagship platform.

More than **300 app-based service providers** such as Decathlon, Ola, Park+, Rapido, Netmeds, 1MG, Domino's Pizza, FreshMenu, and NoBroker, among others have already joined the mini-apps programme.

With its eggs in so many baskets already, what the fintech giant gets up to in 2021 remains to be seen. A Bernstein report recently said that Paytm, along with a few other unicorns, could head for listing on an Indian bourse via an IPO next year, although Vijay Shekhar Sharma has said that he will **consider an IPO after 2021, once the company starts generating cash**.

## **Postman YourStory**

# **From Basti to San Francisco: The untold story of Postman CEO who built a \$2B startup**

[yourstory.com](http://yourstory.com)

Ramarko Sengupta

13-16 minutes

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*Postman Founder & CEO Abhinav Asthana*

This story begins in the **lesser-known town of Basti in eastern Uttar Pradesh (UP)**, where **Postman Founder and CEO Abhinav Asthana** would — for the first time — experience a computer, as a Class 5 student. That first computer, a **Pentium I PC**, would go on to play an important role in the entrepreneur's life.

It would help instil an early entrepreneurial spirit in Abhinav; he'd learn programming from his father on it and would also go on to earn his first pay cheque as a teenager because of it.

During a recent conversation with **YourStory** Founder and CEO **Shradha Sharma**, Abhinav fondly reminisced, “We got our first computer when I was in Class 5. It was the first Pentium I PC. And basically, **my dad told me if I am going to game on it all the time, he is not going to allow that**. So, I **had to do something else and that became programming**, and at the time, internet was just kind of taking off in India. Lots of excitement and there was a dial-up internet thing in the early 2000s, if you remember. So, I **got connected to people across a bunch of forums and we started building websites.**”

Abhinav's father, who taught him programming, was in the civil services and because of his transferable job, the **Postman CEO grew in small towns all over UP**. Through Abhinav's Class 1 to 5 in school, the family **lived in Basti before moving to Lakhimpur, close to the Nepal border, where Abhinav finished high school**.

He recalled, “I actually started to build a Yahoo clone at that time. Got connected to a bunch of other people, but that didn't happen. So, we basically started to charge people for website design and stuff. I did get a cheque in Lakhimpur, which came in dollars. I think my dad just gave me some pocket money and framed the cheque.”

These were perhaps early signs that Abhinav was always meant to be an entrepreneur. **Today, he's in the Bay Area** (having moved in 2017 to be closer to Postman's largest base of customers) **at the helm of Bengaluru and San Francisco-based SaaS startup Postman**.

The startup that **began as a side project for Abhinav** in 2012, **raised \$150 million** last month at a **valuation of \$2 billion** to enter the elite unicorn club.

Formally, the **startup was started in late 2014** and **in under six years, managed to break into the exclusive league of unicorns** (startups with billion-dollar valuations). Although the startup hadn't revealed its valuation figures in its earlier fundraising rounds, it is **estimated that it was valued at around \$350 million** in its **\$50 million Series B round raised in June last year**. This means, during the course of the **last one year, the startup's valuation jumped nearly 500 percent**.

**Postman provides a platform that helps software developers accelerate the development process through collaboration with various stakeholders.** The platform is used by over **11 million developers** across the world, and more than **500,000 companies globally**, including the likes of **Microsoft** and **Twitter**. According to the company, **98 percent of Fortune 500 companies use the platform.**

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## How it all began

Abhinav wanted to **solve the problem of API (application program interface) debugging for himself, as he didn't find anything that was good enough**, and that's how Postman started as a **side project**.

An API, simply put, specifies how software components should interact and allows applications to communicate with each other.

Tracing his entrepreneurial journey, Abhinav said, "I always wanted to start a company and I did. It wasn't a startup at that time, it was called **TeliportMe**, and prior to that, **I had been founding stuff since my school days. I had a design consultancy that I did in school, made some money out of that.**"

Even during his **college years at BITS Pilani's Goa campus**, he was doing projects on the side and **started something called BITS 360**, which became very popular on campus and among BITS aspirants across the country.

He said, "We had a forum there where we could ask questions about BITS and this was around the time when Facebook was getting popular and **there was a virtual tour that we had created**. That became the **product I did in the first startup (TeliportMe)**. It was called **360** and we kind of **productised it and put it on a phone app and so that was fun.**"

**TeliportMe** is a technology company, founded in 2010, which **launched Panorama360 on Android with a focus on capturing and sharing immersive content of a place using a smartphone**.

In 2013, Abhinav **found himself at the crossroads of his career**, and explained, "It's always tough to decide what is the thing you got to be doing. **In 2013, I decided TeliportMe was not what I wanted to do even though I was very passionate about building a company. I saw that there was going to be a particular vision that was not going to be mine** and basically, the company had raised money and was stable. So, I left and **took some consulting gigs on the side to pay the bills.**"

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Watch the full conversation on YourStory TV here

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## From a side gig to the main show

After Abhinav quit TeliportMe, a few **important realisations dawned upon him**. He recalled, "I lived in **Indiranagar** (an upscale neighbourhood in Bengaluru) and I was like I **don't wanna go to my dad to pay the rent**. What I realised during that time was **Postman had all of those things that I was trying to intentionally build as products in previous generations**. It had that user love, a community that was coming around it, and people wanted the product. They wanted it to become better, they were using it, recommending it. It became a key part of their workflow."

It still wasn't a business though. Abhinav had a 'donate button' and people would send in "some money". "Ultimately it came to a point where a company based in Seattle sent a \$500 cheque saying that 'we want to pay for it but there's no way to pay'".

Postman was on the **Chrome Web Store** as an app. Google Chrome developers happened to like it and put it as a **featured app** on the store, and its **popularity multiplied**. Soon, Abhinav's **Co-founders Abhijit Kane and Ankit Sotgi joined him**, and in **2014**, the trio **launched the startup formally**. Ankit and Abhinav had met while working together at **Yahoo**, and he and Abhijit had met at **TelipointMe**.

"We started working together on this. **Why out of all the options in the world were people choosing this?** We just **understood this very well and not doing it would mean letting something very awesome away from us** and I think we could see that **with a good product-market fit, sometimes the market pulls you in** and we could see the effects. So **people started reaching out, people wanted more stuff. We didn't know what's going to happen but we just had to do it,**" Abhinav said.



## Why couldn't others replicate this success

When he started out with Postman, Abhinav was often told by people they could do the things it was doing over a weekend or in a month. He didn't disagree with them but believed that staying true to the project and taking the "tough calls" that were needed were key in building a sustainable product.

He said: "The process of building is very iterative; **we make a tonne of mistakes and our mistakes are open for everybody to see**. Our bug tracker is open. The features we have are on our website, the features we don't have are on our issue tracker. **We saw that if you build a great product, you get a great community and [if] you are really constantly listening to them, people like to be part of this journey with you."**

In the software space, especially the **developer tools segment**, there are really **no secrets**, and people can very well **go ahead and build exactly the same version of Postman**, according to Abhinav. However, he confidently added that **a week after the said product is out, Postman would still be better** because it is constantly listening to developers across the world and **updating its platform**.

"We are talking to 11 million developers across the planet, as best as we can, and that's where our product development process is aligned. People like that, they share it, and we fundamentally come out far ahead, month after month, year after year."

## Why is everyone running after APIs

According to global research and advisory firm, **Gartner, 65 percent of global infrastructure service providers' revenue will be generated through services enabled by APIs, by 2023**, up from 15 percent in 2018. APIs have been at the heart of almost every aspect of technology we have been using over the past decade.

For instance, **when you book an airline ticket** from a travel site such as **MakeMyTrip**, it is an **API that pulls information from an airline's site**. **WhatsApp** messages run through APIs, and the list is really endless. "**Essentially, we discovered that every piece of software that you are using today is an API or uses API**," Abhinav said.

Explaining what was fuelling the **growth of APIs** and the **resultant spends** from companies, he explained that when a developer uses an API, "They are doing a piece sort of computation or storage or getting some data from that company and **on each API call you can ascribe essentially a dollar value**." The **API adoption** is happening across industry verticals, including banking, fintech, and government.

He added, "Every sector you know is affected by APIs and that's why that spend is so high. What people realised is that this notion of APIs is very powerful in actually transacting between businesses and building bigger pieces of software for those transactions far more efficiently."

According to research firm MarketsandMarkets, the **API management market** is estimated to touch **\$5.1 billion by 2023**.

## When investors seek you out

For most entrepreneurs and startups, fundraising can be a real pain. **Interestingly enough, Postman never went to investors; instead, they came calling.**

Abhinav said, “We actually never pitched (to investors). It’s a little bit funny...we started talking to a lot of folks reaching out, asking ‘hey, I have heard that the companies we have invested in are using Postman?’ We started getting calls, and people started reaching out and I was like ‘how are people even getting my email ID, I had no clue.’”

**In 2016, the startup raised \$1 million in seed funding from Nexus Venture Partners.** A year later, it **raised \$7 million as part of its Series A** from the same investor. “We were fortunate to partner with Nexus, who were very generous.”

Commenting on why **the startup never actually created a pitch deck for investors**, Abhinav said, “We said this is what it is — **our product fit is out there, we have half a million people using it, it's there on the Chrome Web Store, it's the highest-rated app in the developer tool segment**, and by that time we had **Microsoft, Bosch**, some of the world’s top developers recommending Postman. **So, we would just google Postman on the web and tell people that we can take a screenshot of this and put in a pitch deck but you can do that yourself.**”

**In June last year, it raised \$50 million as a part of its Series B round**, led by **CRV** and from existing investor **Nexus**. And last month, it **raised \$150 million in its Series C round, led by New York City-based venture capital and private equity firm Insight Partners, at a valuation of \$2 billion**. Existing investors CRV and Nexus Venture Partners also participated in the round.

Speaking on raising the latest round amid the coronavirus pandemic, the tech entrepreneur said, “I know it’s been crazy times and it’s been tough on everyone but you know we live with how times are and I am glad that at least for our employees and our company and for our customers, we were able to land this down, which was a validation of a lot of things we were doing.”

## Hiring and growing amidst a pandemic

Not only did the startup raise its latest funding round amidst the **COVID-19** pandemic, which has thrown several businesses off the rails, it has also **been hiring and growing during this period**. The coronavirus outbreak has forced several startups to downsize and effect salary cuts in a bid to stay afloat.

Abhinav said, “I hate layoffs. It’s just sad to see that happening because of things that people can’t control. We are hiring pretty aggressively across all geographies. We are going to be doubling in headcount at least in our Bengaluru office.

**“We continued hiring through the pandemic, we actually increased hiring, we shifted to remote hiring practices pretty efficiently, the team kind of adapted really well, so all of those things we did during March and April and we are going to accelerate through the coming months. That includes product and design, engineering, sales, marketing, all functions. We see growth in all of them.”**

## Putting India on the map

It was clear to Abhinav and his co-founders from the start that they wanted to build a “very important company” and they had also communicated to the investors at the very onset that they didn’t want to be seen as anything less than a Silicon Valley ‘top technology company’, irrespective of where they were based.

The startup, from its inception, resolved to build a product that would stand the test of time. “And for me, **from an Indian perspective, it was important to prove that great products could be built out of India**,” Abhinav said.

**Initially headquartered in Bengaluru, Postman shifted its HQ to San Francisco in 2017 to better serve the needs of its community and to be closer to its largest client base.** While **Abhinav moved to the US to set up the new head office**, his co-founders remained in Bengaluru along with its core tech team.

**Abhinav’s father, who got him that first computer and taught him programming, is a proud parent, as is his mother.** But he **still keeps his son in check**, ensuring his feet remain firmly on the ground.

“If I start flying too high, his counsel is always like ‘just relax a little bit, go do your job’. I have an awesome mom and dad, I’d say they are proud and they are happy.”

# Qalara Cross border wholesale commerce

## This woman went from being a Reliance employee to an entrepreneur funded by it

[yourstory.com](http://yourstory.com)

Ramarko Sengupta

6-7 minutes

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Aditi Pany is the Founder and CEO of Qalara, a Bengaluru-based startup that offers a wholesale ecommerce marketplace for small businesses to export across the world. The startup is backed by the Mukesh Ambani-led Reliance Industries Ltd (RIL).

Aditi Pany was an “**idealistic student**” at the Birla Institute of Technology and Science (**BITS**), **Pilani**, at the turn of the millennium. A **student politician**, she was one of the few who went into the **social venture space**, right out of Pilani, graduating in **2005**.

She reminisces, “We were enabling education in rural areas in the middle of Orcha, Chambal Valley, in fact, and then went on to work with Ashoka, which is the world's largest network of social entrepreneurs.

And at the time, while I was inspired and amazed by the work that **social entrepreneurs** did, the question that always plagued me was: ‘**How do you scale this?** How do you scale the impact of individual entrepreneurs or social entrepreneurs?’”

Aditi realised that she must figure that from within organisations and businesses that have scaled and to do that, she must first get an **MBA** degree and join a **large company**. So she went on to get her degree from no less than the prestigious **Stanford University** on a **Reliance Dhirubhai Fellowship**. The fellowship programme created by the **\$150 billion conglomerate** RIL led by India's richest man **Mukesh Ambani**, supports students from India who are in need of financial assistance to pursue an MBA at Stanford.



*Mukesh Ambani-led RIL has backed Aditi's startup, Qalari*

Aditi **came back to India** and joined **Reliance Retail**, RIL's omnichannel lifestyle retail chain in **2011**. By **2015** she had become the **Chief Operating Officer (COO)** at **AJIO**, Reliance Retail's first pan-Indian ecommerce venture.

Last year, she decided to turn **entrepreneur** with **Qalara**, a Bengaluru-based startup that offers a wholesale ecommerce marketplace for small businesses to export across the world. The startup is a “completely Reliance-backed entity.”

“I think I’ve been **very fortunate**, from an **employee to an investee**. And I think also for the business, it’s incredible, right? So much synergy to leverage from a company like this from a company that that I have been part of, that I know and understand.

“I have on the board people who I have a lot of respect for, whose **brains I can pick** when I want to, when I’m trying to **solve certain problems**, (these are people) who have built large scalable businesses themselves,” Aditi tells *YourStory* Founder and CEO **Shradha Sharma**.

## **Empowering small businesses**

With her startup, Aditi has stayed true to her resolve of helping individual and social entrepreneurs scale their businesses. “Qalara is simply put, a **wholesale ecommerce marketplace that enables small producers, manufacturers, SMEs (small and medium enterprises) from India**, and also across South Asia, Southeast Asia, to **export to small to mid size to even large wholesale buyers around the world**. And for both parties to effectively do business in a way that is **convenient and reliable**,” she explains.

The Bengaluru startup acts as an intermediary platform, enabling mutual discovery between the seller and buyer, facilitating actual commerce on it. It takes care of the end-to-end supply chain from the producer till the buyer, “anywhere in the world.”

**Currently**, the startup's **primary focus** is on **home and lifestyle categories** such as **home textiles, furnishings, home decor, furniture, fashion accessories and jewellery, and wellness products**. But it intends to be a '**category agnostic**' platform.

Aditi elaborates, "We intend to venture into any category that we believe this part of the world has a **manufacturing edge** in. We will do both **finished goods** as well as **intermediary materials**, like **fabrics, essential oils**, and so on. Our intention is **not to be a niche player**. Our intention is to build a **large scalable platform** and contribute to global trade from this part of the world."

## What's under the hood

The startup uses **OpenStack**, an open source cloud computing infrastructure, to help **calculate in real time a landed price** for a small business buyer by "**determining freight and duties in real time seamlessly in a checkout flow**."

Typically, every country has a different taxation structure for different materials and different products; Qalara helps accurately estimate those costs. By doing that it enables the supplier to quote the right price, while also helping the buyer to understand the actual end-to-end cost, so that they're able to then price it for retail, with the desired margins.

Aditi says, "We want to **simplify cross-border pricing**, it should be as easy as doing B2C(business-to-consumer) commerce."

China's **Alibaba**, and more recently, San Francisco-based **Faire** are two cross-border wholesale ecommerce platforms that achieved scale in the space, something Aditi hopes to emulate. "One thing that I learnt at Reliance is that **scale solves a lot of problems**. So the endeavour is always to scale," she says. With around 35-40 employees, it's still early days for the startup, Aditi adds, while highlighting that the **market opportunity is "sizable."**

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**Watch the full conversation here:**

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She points out that in **lifestyle categories in retail**, the market is worth **well over a trillion dollars**. "So even if you were to take **40 per cent** of that, it's over **\$400 billion**. If you look at **B2B (business-to-business) cross-border commerce**, which of course encompasses a much wider variety of industries, again, **over a trillion dollars**, right?

"If you look at sub categories that are traditionally exported from India, each category will be, you know, billions of dollars. So the way I looked at it is that it was a sizable market, any which way you slice it."

## Rivigo - YourStory

# How a road trip and coffee led to the birth of billion-dollar logistics startup Rivigo

[yourstory.com](http://yourstory.com)

Ramarko Sengupta

8-10 minutes

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Logistics startup Rivigo changed the way trucks ply across India with its relay model. The company, India's latest unicorn, now has 3,000 customers across 20 sectors, and aims to expand its footprint.

Gurugram-based logistics startup Rivigo, with its latest round of funding, entered the elite unicorn club earlier this month. The company raised **\$65 million from existing investors Warburg Pincus and SAIF Partners**. It has raised a total of **\$180 million to date**.

So, how does the five-year-old startup feel about becoming a billion dollar company? Rivigo co-founder Gazal Kalra says, "Becoming a unicorn was never the objective. We wanted to make the truck driving profession humane. We were not obsessed with valuation; our focus was sending the truck driver back home the same day. If that metric works, it means the driver is happy, the relay model is working well, and customers are happy."

**Rivigo was set up in 2014** by former McKinsey consultants **Deepak Garg** (37) and **Gazal** (33) with the idea of creating a **relay truck model**, where no driver would drive for more than four-five hours at a stretch and would return home the same day.



Rivigo Co-founders Gazal Kalra and Deepak Garg (L-R)

Deepak had spent close to a decade at McKinsey and was deeply involved in the logistics and automotive sector. During his time there he realised that **while the economy was growing, trucks were not selling in line with the growth**. This was surprising, given that logistics form the backbone of the economy.

Deepak and his team met truck owners and found that the problem lay with **truck driver availability**. Around this time McKinsey and the National Skill Development Corporation (NSDC) also happened to conduct a joint study to **identify where India most needed skilled jobs**. Logistics and construction emerged as the top sectors.

That is when **Deepak decided** to take some time off from work, and **take a road trip to interact directly with truck drivers and understand the reasons behind the shortage of drivers**.

“It all started with a road trip and listening to truck drivers; (with) realising that they have been marginalised and looked at as outcasts, which needed to change,” Gazal says.

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## The eventful coffee meet

While Deepak was toying with the idea of the startup, he met Ghazal over coffee. She was just back from the US after finishing a joint programme - **an MBA from the Stanford Graduate School of Business** and a **master's in Public Policy from Harvard Kennedy School**- and wanted to put together a startup.

Deepak and Gazal had not worked together, but he knew her through her husband, a colleague at McKinsey.

In order to get a first-hand idea of what was happening on-ground, Gazal hit the road herself. She wanted to understand why in a country like India, which has a massive unemployment problem, people were not willing to take up a paid job like that of a truck driver.

Reminiscing, she says, "At a village in Rajasthan some three-four unemployed men were sitting around playing cards. I asked them: 'Why don't you consider the option of becoming a truck driver?' They took great offence to the question. One guy said no one would marry him if he took that option, while another said he had studied till Class 8 not for such a job."

Analysing the stigma, the duo realised that there were several reasons why **the profession has traditionally been looked down upon**, the biggest one owing to drivers staying on the road for days on end. Typically, truck drivers go home three-four times a year.

It is perceived to be a **high-risk job** because of **poor living conditions, vulnerability to contracting HIV, drug, and alcohol addiction, and pressure from truck owners** to drive more and faster. Gazal and Deepak knew that if they could send the driver home the same day, a lot of those problems would get automatically solved.

## Being humane

The National AIDS Control Organisation (NACO) categorises **truck drivers as a bridge population** because they often have unprotected sex with high-risk groups such as female sex workers and regular sexual partners, which increases the risk of transmitting HIV into the general population. As per NACO's estimates, **0.2 per cent of India's 12 million truck drivers were living with HIV in 2017-18.**

However, life for **Rivigo drivers** - whom the company calls pilots - is quite different. They maintain discipline, wear uniforms, drive for four to five hours one-way, take a 45-minute break, and then drive back a truck for another four hours to **eventually come back home on the same day**.



Rivigo drivers drive no more than 4-5 hours one-way.

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The **mobile app** the company has built for the drivers also makes life simpler by proving a **one-stop solution for all their needs**. The app, more image-based than text, is available in 11 languages.

“We were able to bring empathy into this sector. **Our theme was making logistics humane**, and it is our life and breath. With our model, **we are integrating the driver back into the community and society**. And he doesn’t have to chase or worry about payment,” Gazal says. She adds that Rivigo has **made the profession “respectable”**.

After six months of launching the initiative, the co-founders met the drivers’ wives who claimed to be very happy with the change in their husbands’ lifestyle and routine.

## The first customer

There is a rather interesting story about the time Rivigo signed on its first customer. It was for a **Delhi-Pune shipment**. As per the customer’s system, the distance to be covered (1,350 km) would take 70 hours or three days.

Gazal talks vividly about that day. “I was sitting there signing the contract. The woman behind the desk asked about the shipment time. I said 24 hours. She was shocked, and seeing her reaction I said fine let’s put a buffer and put down 36 hours,” she reminisces. The truck reached in 23 hours 36 minutes. “The entire warehouse was in disbelief and came to see the truck,” she chuckles.

From that first customer, Rivigo has come a long way to a current tally of **3,000 customers across 20 sectors**, which include automotive, publishing, apparel, and grocery.

## Rivigo 2.0

According to the co-founders, Rivigo is still the **only company in the world to have cracked the relay trucking model**. Other similar attempts, according to Gazal, have not worked so well. The company wants to **make the relay trucking model accessible to fleet owners** and is running pilots for the same.

Gazal elaborates, “What we want to solve now is how to make the relay model accessible to everyone in the world? There is still no precedence in the world. We have built the technology and mastered the model. So we will either make it open source or make our own technology accessible to fleet owners.”

But why would a pioneer like Rivigo want to share its secret sauce? “It is because we realise that this is becoming an institution and **will last beyond our lifetime**,” she answers.

The Indian road freight market is estimated to be worth around \$150 billion. Rivigo believes that while there is no other company that is in direct competition yet, and **their model is one of a kind**, it

is a large enough market, “with room for multiple players, as there are different problems to solve in the sector”.

Although Rivigo insists they do not have any direct competition, in recent years **truck marketplaces such as Blackbuck, Lobb, and Trukky** have entered the market. There are also players such as **Delhivery** and **Ecom Express**, which offer a combination of warehousing, line haul, and last-mile delivery services that operate in the segment.

However, the company believes that its focus on **being humane** over everything else will always be **the biggest differentiator**.

The company has its **own fleet of 3,000 trucks that cover 29,000 pin codes** across the country. It has created a network of over 70 pit stops and 200 branches.



Rivigo has a company-owned fleet of 3,000 trucks

Commenting on the startup’s decision to have its own fleet, Gazal says, “We were offering reliability and that comes from not just drivers but the fleet as well. The idea was also to scale this up to offer relay-as-a-service outside. With our knowhow, we can offer these as products in the market.”

Rivigo recently also launched **National Freight Index** (NFI) to provide live freight rates for different lanes and vehicles across the country. The move is aimed at **bringing pricing transparency** for over seven million lane and vehicle type combinations in the country through real-time data. The NFI will also provide **historical spot price movements of the road freight industry**.

*(Edited by Teja Lele Desai)*

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# Salesforce

## The History of Salesforce - Salesforce News

[salesforce.com](https://salesforce.com)

16-20 minutes

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*Editor's note: This page was last updated in September 2020. For media inquiries about the history of Salesforce, please contact [PR@salesforce.com](mailto:PR@salesforce.com).*

March 8, 2020 marked the 21st anniversary of Salesforce. It's also a year that has brought tremendous challenges for all of our stakeholders as COVID-19 spread throughout the world. Our focus now is on keeping our employees and their families healthy and safe, supporting our communities, and helping our customers and partners navigate this crisis and prepare for a new normal. We're grateful to everyone on the front lines of this crisis who is risking their own health to take care of the rest of us. This pandemic is a powerful reminder that we're all connected like never before. For more information on the latest from Salesforce and our COVID-19 response go to the [Salesforce Newsroom](#) and follow us [@SalesforceNews](#).

## 21 Years of Salesforce News Highlights

The timeline below shows the history of Salesforce over the years. It captures some milestones along the way, illustrating our record of doing well while doing good.

[Salesforce is the #1 CRM](#), bringing companies and customers together in the digital age. Founded in 1999, Salesforce enables companies of every size and industry to take advantage of powerful technologies — cloud, mobile, social, blockchain, voice, and artificial intelligence — to connect to their customers in a whole new way.

### 1999

19. In February, the Salesforce journey begins with a clear vision to be “A World-Class Internet Company for Sales Force Automation.”
20. On March 8, Salesforce incorporates and Marc Benioff, Parker Harris, Frank Dominguez, and Dave Moellenhoff begin working on the first version of Salesforce’s CRM. Their base is a rented one-bedroom apartment at 1449 Montgomery Street, on San Francisco’s Telegraph Hill.
21. As the four develop their prototype, they also build a distinctive startup culture. They only work on what they believe is important and necessary, to do it “fast, simple, and right the first time.” “No fluff” is [their mantra](#). They wear Hawaiian print shirts, brunch at [Mama's](#), appoint Marc’s dog Koa as Chief Love Officer, and constantly ask for feedback.

22. The company also writes its first [V2MOM](#) (Vision, Values, Methods, Obstacles, and Measures) strategic plan, aiming to provide employees with a clear vision and align the organization around common goals. In true startup fashion, the original draft is written on the back of an envelope. V2MOM remains at the core of how Salesforce runs its business, and continues to guide every decision the company makes.
23. By the end of its first year, the company has expanded to 40 employees and an 8,000-square-foot office at the Rincon Center.

*Parker Harris personal video of the apartment where salesforce.com started*

## 2000

24. Like many other tech companies, Salesforce endured challenges brought on by the dot-com bubble bursting, and 20% of the company's workforce was laid off.
25. On February 7, salesforce.com officially launches at an event themed around "The End of Software" at San Francisco's Regency Theater with 1,500 attendees and a concert with The B-52s.
26. In March, Salesforce gets a boost from its first piece of major press coverage, in *The Wall Street Journal*, when it hires actors to stage a mock protest outside a Siebel Systems conference. The "protestors" carry signs with anti-software messages to drive home Salesforce's "The End of Software" marketing tagline.
27. Salesforce.org launches the [1-1-1 model](#), leveraging its technology, people, and resources to improve communities around the world.
28. In November, the growing business moves from the Rincon Center to a larger base at One Market Street.
29. Revenue hits \$5.4 million for fiscal year ending January 31, 2001.



Download *An early Salesforce office circa 2000*

## 2001

30. In April, Salesforce announces its expansion into the worldwide marketplace with headquarters in Dublin and Tokyo.
31. Salesforce surpasses 3,000 customers, making it the fastest-growing CRM company.

32. In November, Benioff is named Chief Executive Officer and Chairman.
33. Salesforce delivers \$22.4 million in revenue for the fiscal year, ending January 31, 2002.

## 2002

34. By end of the year, the company has 5,740 customers, 70,000 users in 107 countries accessing the service in multiple currencies and eight languages.
35. Salesforce delivers \$51 million in revenue for the fiscal year, ending January 31, 2003.
36. Marc Benioff makes a prediction about the future of Salesforce, CRM, and business: "There were the leaders, but Oracle displaced them. The same thing is going to happen again. It's the beginning of a brand new technology and business world."

## 2003

37. The first [Dreamforce](#) event is held at the Westin St. Francis hotel in downtown San Francisco. Just over 1,000 registered attendees take part in the event, which has 52 presentations.
38. sForce 2.0 — the industry's first on-demand application service — is launched at the event.
39. The company's employees number more than 400.
40. It establishes a global presence, opening offices in Australia, France, Germany, Ireland, Japan, Spain, and the U.K.
41. Salesforce reaches almost \$100 million in revenue by year end, files to go public in December.



Download [Dreamforce badges from the inaugural Salesforce conference in 2003](#)

## 2004

42. On June 23, Salesforce successfully completes its initial public offering on the New York Stock Exchange, raising \$110 million at \$11 per share.
43. Salesforce earns \$176 million in revenue over the fiscal year ending January 31, 2005.
44. The company has 767 employees.
45. The customer base has grown to 13,900.
46. Some 8,000 developers and 150 independent software vendors are using Salesforce technologies to create apps.
47. Salesforce has 12 offices around the world.

## 2005

48. In September, Salesforce introduces its [AppExchange](#) service, offering third-party developers a place to work on their own applications and open them up to Salesforce customers.
49. By the end of the year, the company's customer base stands at 20,500 worldwide, with nearly 400,000 unique users.
50. The company surpasses 1,300 employees by end of fiscal year.
51. It has earned \$309.98 million in revenue for fiscal year ending January 31, 2006.

## 2006

52. Salesforce's mobile journey starts with the acquisition of wireless technology startup Sendia, and the original Salesforce mobile app, AppExchange Mobile.
53. The AppExchange ecosystem grows into a vibrant marketplace with 575 apps from 250 independent software vendors.
54. In a defining moment, Benioff shares his view that business is the greatest platform for change, publishing *The Business of Changing the World* with essays by 20 other thought leaders.
55. The Power of Us partner program launches, engaging Salesforce's partners with the 1-1-1 philanthropy model.
56. Salesforce has 29,800 customers worldwide.
57. Revenue tops \$497 million for the fiscal year ending January 31, 2007.

The screenshot shows the homepage of the AppExchange website. At the top, there is a navigation bar with links for "AppExchange Login" and "Applications". Below the navigation, the text "the Appexchange" is displayed. A large banner headline reads "The AppExchange Is Live" with the subtext "On-Demand Apps Now Available. Try One Today. >". Below the banner, there is a grid of various application screenshots, including a CRM application, a reporting tool, and a project management application. At the bottom of the page, there are links for "What Is the AppExchange?", "Become a Partner", and "Application Categories" (with an XML link). There is also a small "Help" icon.

Download *The Salesforce AppExchange circa 2006*

## 2007

58. IdeaExchange (now [Trailblazer Community](#)) launches, inviting customers to contribute new feature ideas for future releases.
59. At Dreamforce, plans for the Force.com technology platform are announced, which will allow developers to build applications on the Salesforce platform and create any user interface on demand.
60. Salesforce reports revenue of \$748.7 million for the fiscal year ending January 31, 2008.
61. Users exceed 1.1 million, from 41,000 customers across the globe.
62. The AppExchange community has 450 independent software vendor partners.
63. Salesforce employees log 70,000 volunteer hours.

## 2008

64. Salesforce has revenue of just over \$1 billion for the fiscal year ending January 31 2009, making it the first cloud computing company to breach the billion-dollar mark in annual revenue.
65. Forbes names Salesforce among the fastest-growing technology companies in the world.
66. Number of customers grows to 55,400.
67. Dreamforce in San Francisco reaches a new milestone, with 10,000 registered attendees.
68. Force.com is released, making it easier for customers to build and install apps on Salesforce's architecture.

## 2009

69. Salesforce [launches Service Cloud](#), bringing customer service and support automation features to the market.
70. Revenues rise by more than 20% to \$1.3 billion for the fiscal year, ending January 31, 2010.
71. Salesforce's global customer base grows to 72,000 customers.
72. The first application built on Force.com for the iPhone launches, and it's the first enterprise partner on Apple's App Store.
73. Salesforce.org gives \$14 million in grants to support nonprofits.
74. Employees log more than 125,000 volunteer hours.
75. Chairman and CEO Marc Benioff publishes [Behind the Cloud](#), a memoir of Salesforce's early days and growth to a company with \$1 billion in annual revenues.



Download [An original Salesforce mascot called "SaaSy"](#)

## 2010

1. Salesforce agrees to acquire [Heroku](#), an application platform-as-a-service, to support for the next generation of app developers.
2. Company finishes the fiscal year with more than 92,000 customers and 5,000 employees.
3. Annual revenue rises to almost \$1.66 billion for the fiscal year, ending January 31, 2011.
4. Over the last ten years, Salesforce gave \$23 million in grants, employees volunteered 255,000 hours, and 11,000 nonprofits had access to Salesforce products for free.
5. *Fortune* magazine ranks Salesforce fourth on its list of the world's fastest-growing companies.

6. Salesforce is also named by the Ethisphere Institute as [one of the world's most ethical companies](#) for the fourth consecutive year.

## 2011

1. Salesforce launches Chatter as a social collaboration service for the enterprise; more than 80,000 customers adopt Chatter in the first year.
2. Salesforce extends its social enterprise capabilities to include marketing with the [acquisition](#) of social media monitoring company, Radian6.
3. Annual revenue rises 37% over the fiscal year to almost \$2.27 billion, for the fiscal year ending January 31, 2012.
4. By the end of the fiscal year, Salesforce employs 7,785 people around the globe.
5. *Forbes* names Salesforce one of “The 50 Companies of Tomorrow,” taking notice of the innovation the company has achieved.



Download *Marc Benioff takes the number one spot on Fortune's "The 50 Companies of Tomorrow" list*

## 2012

1. Salesforce has more than \$3 billion in annual revenue for the fiscal year ending January 31, 2013.
2. The company has 9,800 employees in 22 offices around the world.
3. The company also crosses a threshold with more than 100,000 customers.
4. Salesforce leases space in the yet-to-be-built tower at 350 Mission Street as the plan for an urban campus takes shape.
5. Dreamforce 2012 notches up 90,000 registered attendees. Salesforce Marketing Cloud is unveiled during the keynote address.
6. *Forbes* selects Salesforce as the world's most innovative company for the second consecutive year.
7. Gartner ranks Salesforce #1 in CRM.

## 2013

1. Salesforce completes its largest acquisition to date with ExactTarget, allowing it to supercharge the power of Marketing Cloud.
2. The Salesforce1 Platform launches, empowering customers to run their business from their phone.
3. Dreamforce has more than 143,000 registered attendees. A benefit concert during the event features the bands Blondie and Green Day.
4. The AppExchange hosts more than 2,000 apps, and records over 2 million installs.
5. Annual revenue over the fiscal year exceeds \$4 billion for the fiscal year ending January 31, 2014.
6. Salesforce has more than 13,300 employees worldwide.

## 2014

1. Salesforce launches Trailhead, empowering anyone — regardless of education level — to develop the skills needed for top tech jobs.
2. The company now has 1.5 million registered developers.
3. Salesforce reaches the \$5 billion in annual revenue milestone faster than any other enterprise software company.
4. The company has more than 150,000 customers and 16,000 employees.
5. Since its inception, the [Salesforce Foundation](#) has donated \$80 million and employees volunteered more than 840,000 hours.
6. Salesforce Tower London opens.

## 2015

1. Salesforce enters the Fortune 500.
2. *Fortune* also recognizes Salesforce as one of the Top 10 Best Companies to Work For and one of the World's Most Admired Software Companies.
3. At Dreamforce, Salesforce announces new Lightning Experience, a completely new CRM experience.
4. Salesforce unveils IoT Cloud, connecting billions of events from devices, sensors, apps and more from the Internet of Things to Salesforce.

5. When San Francisco runs short of hotel rooms for Dreamforce attendees, Salesforce docks the ‘Dreamboat’ cruise ship to provide 1,000 extra accommodations.
6. The company generates more than \$6.66 billion in revenue for the fiscal year ending January 31, 2016.
7. Salesforce has more than 150,000 customers worldwide and more than 20,000 employees.

## 2016

1. Salesforce conducts its first equal pay assessment, resulting in \$3 million in salary adjustments.
2. Salesforce Tower opens in New York.
3. The company acquires ecommerce platform Demandware to extend its Customer Success Platform to the retail industry, and introduces Commerce Cloud.
4. Year-over-year revenue increases 26% to more than \$8.4 billion for the fiscal year ending January 31, 2017.
5. Salesforce has more than 25,000 employees across 25 countries.
6. *Forbes* recognizes CEO Marc Benioff as “the decade’s top innovator.”
7. The company acquires productivity software company Quip.
8. Salesforce is named the #1 “Workplace for Giving Back” by *Fortune*.
9. Salesforce.org has given \$160 million in grants, logged 2 million employee volunteer hours, and more than 31,000 nonprofits and NGOs use the software for free or at a discount.

## 2017

1. Salesforce launches Einstein, the first comprehensive artificial intelligence (AI) technology for CRM, making AI accessible to every company and business user.
2. The company achieves net-zero greenhouse gas emissions and begins delivering a carbon-neutral cloud.
3. mySalesforce is unveiled, allowing everyone from admins to business users to build and deploy modern, highly customized mobile apps with point-and-click tools.
4. Revenue grows to \$10.548 billion for the fiscal year ending January 31, 2018, up 25% on the previous year.
5. Salesforce has 29,000 employees around the world and more than 150,000 customers.
6. Ninety-five of the Fortune 100 run at least one app from the AppExchange.



Download *Salesforce launches Einstein, the first comprehensive artificial intelligence (AI) technology for CRM*

## 2018

1. The Salesforce Tower in San Francisco has its grand opening.
2. The company introduces Salesforce Customer 360, a new platform service that seamlessly manages customer data across clouds via a click-based user interface.
3. Einstein Voice is introduced, empowering any user to talk to Salesforce.
4. The company acquires MuleSoft to help power Salesforce's integration capabilities. *Fortune* names Salesforce #1 on the 100 Best Companies to Work For list.
5. The company has more than 36,000 employees.
6. Revenue reaches \$13.3 billion for the fiscal year ending January 31, 2019.

## 2019

1. Salesforce acquires [Tableau](#), bringing the world's #1 CRM and #1 analytics platform together to supercharge customers' digital transformations.
2. Benioff's book [Trailblazer](#) hits the shelves.
3. More than 1.8 million learners are changing their lives on Trailhead.
4. Dreamforce gathers Trailblazers from [120 countries and 50 U.S. states](#), with more than 171,000 registered attendees and 16 million online viewers.
5. Annual revenue grew 29%, surpassing \$17 billion for the fiscal year ending January 31, 2020.
6. *Fortune* ranked Salesforce as one of its 100 Best Companies to Work for the 12th year in a row, one of the top 10 Most Admired Companies in the World and one of the Best Workplaces for Giving Back.
7. Over the last two decades, Salesforce has given \$330 million in grants to worthy causes, employees volunteered 4.9 million hours, and 46,000 nonprofits and NGO use the software for free or at a discount.



Download *Marc Benioff demos Einstein Voice capabilities at Dreamforce 2019*

## 2020

1. Gartner ranks Salesforce #1 in CRM for the 8th year in a row, gaining more share of market than the next nine competitors combined.
2. Salesforce signs definitive agreement to [acquire Vlocity](#), and the [acquisition closes](#) on June 1.
3. Salesforce mobilizes around COVID-19, leveraging our products, resources, and relationships to help our communities navigate this crisis.
4. Salesforce delivers more than [50 million units of personal protective equipment](#) to the frontline workers and healthcare facilities in need, and supports organizations locally and globally with our philanthropy.

5. Salesforce employees have now logged [5 million volunteer hours](#).
6. Salesforce launches [Work.com](#), all-new solutions to meet new workplace challenges. Work.com includes new solutions, ranging from contact tracing and emergency response management to employee wellness assessment and shift management, for accelerating private and public sector response to the COVID-19 pandemic.
7. Salesforce is added to the Dow Jones Industrial Average, effective August 31, 2020.

# Salesforce

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[salesforce.com, inc.](https://salesforce.com)



Salesforce Tower in San Francisco

Trade name      Salesforce

Type      Public

Traded as      8.      [NYSE: CRM](https://www.nasdaq.com/symbol/CRM)

	9. <a href="#">DJIA</a> component 10. <a href="#">S&amp;P 100</a> component 11. <a href="#">S&amp;P 500</a> component
<b>Industry</b>	12. <a href="#">Cloud computing</a> 13. <a href="#">Software</a>
<b>Founded</b>	February 3, 1999; 21 years ago
<b>Founders</b>	<a href="#">Marc Benioff</a> <a href="#">Parker Harris</a> <a href="#">Dave Moellenhoff</a> <a href="#">Frank Dominguez</a> <a href="#">[1]</a>
<b>Headquarters</b>	<a href="#">Salesforce Tower</a> <a href="#">San Francisco, California, U.S.</a>
<b>Key people</b>	<a href="#">Marc Benioff</a> ( <a href="#">Chairman</a> , CEO) <a href="#">Parker Harris</a> ( <a href="#">Co-Founder</a> )
<b>Products</b>	<a href="#">Sales Cloud</a> <a href="#">Service Cloud</a> <a href="#">Platform</a> <a href="#">Marketing Cloud</a> <a href="#">Commerce Cloud</a> <a href="#">Community Cloud</a>
<b>Services</b>	<a href="#">Cloud computing</a>
<b>Revenue</b>	▲ <a href="#">US\$17.1 billion (2020)</a> <sup>[2]</sup>
<a href="#"><u>Operating income</u></a>	▼ <a href="#">US\$297 million (2020)</a> <sup>[2]</sup>
<a href="#"><u>Net income</u></a>	▼ <a href="#">US\$126 million (2020)</a> <sup>[2]</sup>
<a href="#"><u>Total assets</u></a>	▲ <a href="#">US\$55.13 billion (2020)</a> <sup>[2]</sup>
<a href="#"><u>Total equity</u></a>	▲ <a href="#">US\$33.89 billion (2020)</a> <sup>[2]</sup>
<b>Number of employees</b>	49,000 (2020) <sup>[2]</sup>
<b>Subsidiaries</b>	<a href="#">Quip</a> <a href="#">Demandware</a> <a href="#">Heroku</a> <a href="#">MuleSoft</a> <a href="#">Tableau Software</a>

**Website** [salesforce.com](https://www.salesforce.com)

**Salesforce.com, inc.** is an American cloud-based software company headquartered in [San Francisco, California](#). It provides [customer relationship management](#) (CRM) service and also sells a complementary suite of enterprise applications focused on customer service, marketing automation, analytics, and application development.

In 2020, [Fortune](#) magazine ranked Salesforce at number six on its 'List of Top 100 companies to work for', based on an employee survey of satisfaction.<sup>[3]</sup>

## History[edit]

The company was founded on February 3, 1999 by former [Oracle](#) executive [Marc Benioff](#), together with Parker Harris, Dave Moellenhoff, and Frank Dominguez as a [software as a service](#) (SaaS) company, and was launched publicly between September and November 1999.<sup>[4][5]</sup>

In June 2004, the company had its [initial public offering](#) on the [New York Stock Exchange](#) under the stock symbol CRM and raised US\$110 million.<sup>[6]</sup> Early investors include [Larry Ellison](#), Magdalena Yesil, [Halsey Minor](#), Stewart Henderson, Mark Iscaro, and Igor Sill, a founding member of Geneva Venture Partners.

In October 2014, Salesforce announced the development of its [Customer Success Platform](#) to tie together Salesforce's services, including sales, service, marketing, analytics, community, and mobile apps.<sup>[7]</sup> In October 2017, Salesforce launched a [Facebook](#) Analytics tool for [business-to-business marketers](#).<sup>[8][9]</sup> In September 2018, Salesforce partnered with [Apple](#) intended on improving apps for businesses.<sup>[10]</sup>

In February 2020, co-chief executive officer Keith Block stepped down from his position in the company. [Marc Benioff](#) remained as chairman and chief executive officer.<sup>[11]</sup>

## Services[edit]

Salesforce.com's [customer relationship management](#) (CRM) service comprises several broad categories: Commerce Cloud, Sales Cloud,<sup>[12]</sup> Service Cloud,<sup>[13]</sup> Data Cloud<sup>[14]</sup> (including [Jigsaw](#)), [Marketing Cloud](#), Community Cloud<sup>[15]</sup> (including Chatter), Analytics Cloud,<sup>[16]</sup> App Cloud, and IoT with over 100,000 customers.<sup>[17]</sup>

## Active[edit]

### Salesforce[edit]

Salesforce is the primary enterprise offering within the Salesforce platform. It provides companies with an interface for [case management and task management](#), and a system for automatically [routing and escalating important events](#). The Salesforce customer portal provides customers the ability to track their own cases, includes a social networking [plug-in](#) that enables the user to join the conversation about their company on [social networking Web sites](#), provides [analytical tools](#) and

other services including email alert, Google search, and access to customers' entitlement and contracts.<sup>[18]</sup>

## Lightning Platform[edit]

Lightning Platform<sup>[19]</sup> (also known as Force.com) is a [platform as a service](#) (PaaS) that allows developers to create add-on applications that integrate into the main Salesforce.com application.<sup>[20][failed verification]</sup> These third-party applications are hosted on Salesforce.com's infrastructure.<sup>[21]</sup>

Force.com applications are built using [declarative tools](#), backed by Lightning<sup>[further explanation needed]</sup> and Apex (Application Express), a proprietary [Java](#)-like programming language for Force.com,<sup>[22]</sup> as well as Visualforce, a framework<sup>[23]</sup> including an XML<sup>[24]</sup> syntax typically used to generate [HTML](#). The Force.com platform typically receives three complete releases a year.<sup>[25]</sup> As the platform is provided as a service to its developers, every single development instance also receives all these updates.

In the Spring 2015 release a new framework for building user interfaces – [Lightning Components](#) – was introduced in beta.<sup>[26]</sup> Lightning components are built using the open-source Aura Framework<sup>[27]</sup> but with support for Apex as the server-side language instead of Aura's [Javascript](#) dependency. This has been described as an alternative to, not necessarily a replacement for, Visualforce pages.<sup>[28]</sup>

According to a September 2009 [Gartner Group](#) report,<sup>[29]</sup> Force.com had over 1,000 customer accounts. As of 2013, the Force.com platform has 1.4 million registered developers.<sup>[30]</sup>

Lightning Base Components is the component library built on top of Lightning Web Components.<sup>[31]</sup>

## [edit]

Community Cloud provides Salesforce customers the ability to create online web properties for external collaboration, customer service, channel sales, and other custom portals in their instance of Salesforce. Tightly integrated to Sales Cloud, Service Cloud, and App Cloud, Community Cloud can be quickly customized to provide a wide variety of web properties. Community Cloud combines the functionality of the former Salesforce Customer and Partner Portals with some additional features.<sup>[32]</sup>

## Work.com[edit]

Work.com, previously **Ripple**, is a social performance management platform that helps managers and employees improve work performance through continuous coaching, real-time feedback, and recognition.<sup>[33]</sup> It is marketed as a solution for [sales performance](#), [customer service](#), [marketing](#), and [as a service that can be employed by human resource departments](#).

Work.com, then known as "Ripple", was founded by Daniel Debow and David Stein, who wanted to create a simple way of asking for feedback anonymously at work.<sup>[34]</sup> The company was formed in May 2008 and their client list included [Mozilla](#), [Facebook](#), [LinkedIn](#) and the [Gilt Groupe](#). Ripple "reverses the onus on the demand for more feedback" by getting employees to build and manage their own coaching networks".<sup>[35]</sup>

In September 2011, Rypple announced that they had hired Bohdan Zabawskyj as its Chief Technology Officer.<sup>[36]</sup>

In 2011, Rypple developed a more formalized management methodology called [OKR](#) ("Objectives and Key Results") for [Spotify](#).<sup>[37]</sup> Rypple also partnered with Facebook to create "Loops", short for "feedback loops", which gathers feedback from co-workers, "thank you's", progress against goals, and coaching from supervisors into one channel for a "rich, robust, continuous performance review".<sup>[38]</sup>

In December 2011, Salesforce.com announced that they would acquire Rypple. The transaction was completed in 2012 and Rypple was rebranded as Work.com in September 2012.<sup>[39]</sup>

### **AppExchange**[\[edit\]](#)

Launched in 2005, the [Salesforce AppExchange](#) is an online [application marketplace](#) for third-party applications that run on the Force.com platform. Applications are available for free, as well as via yearly or monthly subscription models. Applications available range from integrations with [SharePoint](#) to mobile approval management.<sup>[40]</sup> As of June 2016, it features 2,948 applications which have driven 3+ million installs.<sup>[41]</sup> The "AppExchange" is also a place customers can search for cloud consulting partners to help them implement the technology in their own organization. Cloud consulting partners for Salesforce include large companies like [IBM](#)'s "Bluewolf" and [Accenture](#) as well as smaller ones like [Cloudreach](#).<sup>[42]</sup>

### **myTrailhead**[\[edit\]](#)

Announced in 2017 and launched in 2019, Salesforce's myTrailhead is an online training platform that can be customized for the specific needs of its customers. The platform extends functionality which Salesforce built to provide users with training content specific to their usage of Salesforce and enables users to create and publish their own training content and programs.<sup>[43]</sup>

### **Blockchain platform**[\[edit\]](#)

Announced on May 29, 2019,<sup>[44]</sup> Salesforce launched a blockchain platform<sup>[45]</sup> based on [Hyperledger Sawtooth](#) to facilitate building blockchain network and apps integrated with CRM.<sup>[46][47][48][49]</sup>

Salesforce, announced in April 2019 a blockchain offering on top of Hyperledger Sawtooth<sup>[50]</sup>

### **Retired or end-of-life**[\[edit\]](#)

#### **Data.com**[\[edit\]](#)

Data.com, previously known as Jigsaw, was a cloud-based automated system for acquiring and managing CRM records within a user's Salesforce.com account.<sup>[51]</sup>

Data.com was also an online business directory of companies and business professionals that is built, maintained and accessed by a worldwide community of over a million subscribers.<sup>[52]</sup> The information consisted of what is commonly found on a [business card](#).

Data.com competitors included services such as [Dun & Bradstreet](#)/Avention and [ZoomInfo](#).

Data.com was made up of three products: Data.com Connect, Data.com Clean and Data.com Prospector.<sup>[citation needed]</sup>

In April 2018, Salesforce announced it would retire Data.com Connect on May 4, 2019.<sup>[53]</sup>

Salesforce also announced it will wind down Data.com Clean and Data.com Prospector, and these services will close on July 31, 2020.<sup>[54]</sup>

### **Desk.com**<sup>[edit]</sup>

Desk.com is a [saas help desk](#) and [customer support](#) product accessible through the cloud. Desk.com is owned by Salesforce.com and was previously known as Assistly. Desk.com is headquartered in [San Francisco, California](#).

After being acquired by Salesforce.com for \$50 million in 2011<sup>[55]</sup> Assistly was re-branded as Desk.com in 2012<sup>[56]</sup> as a [customer support software](#).<sup>[57]</sup>

Desk.com is a SaaS customer service application. The product differentiates itself from Salesforce's other service platform in that Desk.com specifically targets small businesses with its features and functions.<sup>[58]</sup> Desk.com integrates with a variety of products and third-party applications including Salesforce CRM, Salesforce IQ,<sup>[59]</sup> Atlassian JIRA, Mailchimp<sup>[60]</sup> and other apps. Desk.com also supports up to 50 languages.<sup>[61]</sup>

Salesforce announced the retirement of desk.com, replacing it with Service Cloud Lightning. After March 13, 2018 no new desk.com licenses were sold, and the retirement date was announced as March 13, 2020.<sup>[62]</sup>

### **Do.com**<sup>[edit]</sup>

Do.com was a cloud-based [task management](#) system for small groups and businesses, introduced in 2011 and discontinued in 2014.<sup>[63][64][65]</sup> Salesforce did not offer any reason for shutting down the service, however, it provided an Export tool to save data entered within the Do.com interface. The Do.com domain was sold to a startup in 2014.<sup>[66]</sup>

### **Configuration**<sup>[edit]</sup>

Salesforce users can configure their CRM application. In the system, there are tabs such as "Contacts," "Reports," and "Accounts." Each tab contains associated information. Configuration can be done on each tab by adding user-defined custom fields.<sup>[67]</sup>

Configuration can also be done at the "platform" level by adding configured applications to a Salesforce instance, that is adding sets of customized / novel tabs for specific vertical- or function-level (Finance, Human Resources, etc.) features.

### **Web services**<sup>[edit]</sup>

In addition to the web interface, Salesforce offers a [SOAP/REST Web service application programming interface](#) (API) that enables integration with other systems.<sup>[68][69]</sup>

## Technologies[edit]

Salesforce works on [Model–view–controller](#) architecture.

### Apex[edit]

Apex is a proprietary programming language provided by the Force.com platform to developers similar to [Java](#) and [C#](#). It is a strongly typed, object-oriented, case-insensitive programming language, following a dot-notation and curly-brackets syntax. Apex can be used to execute programmed functions during most processes on the Force.com platform including custom buttons and links, event handlers on record insertion, update, or deletion, via scheduling, or via the custom controllers of Visualforce or Lightning Experience pages.

Due to the multitenant nature of the platform, the language has strictly imposed governor limitations<sup>[70]</sup> to guard against any code monopolizing shared resources. Salesforce provides a series of [asynchronous processing](#) methods for Apex to allow developers to produce longer-running and more complex Apex code.<sup>[71]</sup>

### Lightning[edit]

In 2014, Salesforce made public the [front end](#) of its platform, called Lightning.<sup>[72]</sup> This component-based framework is what the Salesforce mobile app is built on. Salesforce built on this framework in 2015 by releasing the Lightning Design System,<sup>[73]</sup> an HTML style framework with default CSS styling built in. This framework allows customers to build their own components to either use in their internal instances or sell on the AppExchange.

The Salesforce Lightning App Builder is a tool for [rapid application development](#) of responsive web interfaces. This interface allows for different screens to be put together based on Lightning components. This can be used as layouts for records or specific applications.

[Lightning Experience](#), released in 2016, is the new redesigned interface in Salesforce for processes enhancement. Since then all the apps available on AppExchange need to be Lightning and those built on Classic have to migrate to Lightning as Classic is not to be updated any more by Salesforce. The platform offers an option for developers to employ migration techniques to enable the new user interface and switch to Lightning.<sup>[74]</sup>

## Operations[edit]



A discussion panel at Salesforce's *Customer Company Tour* event that focused on customer relationship management

Salesforce<sup>[75]</sup> is headquartered in San Francisco, with regional headquarters in [Morges, Switzerland](#) (covering Europe, the [Middle East](#), and Africa, [Singapore](#)), India (covering Asia Pacific minus Japan), and [Tokyo](#) (covering Japan). Other major offices are in [Toronto](#), [Chicago](#), [New York City](#), [London](#), [Sydney](#), [Dublin](#), [Hyderabad](#), [Vancouver](#), [San Mateo, California](#), [Indianapolis](#),<sup>[76]</sup> and [Hillsboro, Oregon](#).<sup>[77]</sup> Salesforce.com has its services translated into 16<sup>[78]</sup> different languages and as of July 31, 2011, had 104,000<sup>[79]</sup> customers and over 2.1 million subscribers.<sup>[80]</sup> Salesforce moved its Midwest Regional headquarters to Indianapolis in 2017.



Salesforce Tower in New York City.

[Standard & Poor's](#) included Salesforce, at the same time as [Fastenal](#), into the [S&P 500 Index](#) in September 2008, following the [federal takeover of Fannie Mae and Freddie Mac](#) and their removal from the index.<sup>[81]</sup>

## Leadership<sup>[edit]</sup>

14. [Marc Benioff](#), Chairman & CEO, co-founder of the company (1999– )<sup>[82]</sup>
15. Parker Harris, Co-Founder, oversees product strategy (1999– )<sup>[83]</sup>
16. Bret Taylor, President, Chief Product Officer (2017– )<sup>[84]</sup>
17. Suzanne DiBianca, Executive Vice President, Corporate Relations and Chief Philanthropy Officer (2000– )<sup>[85]</sup> Chief Communications Officer (2017– )<sup>[86]</sup>
18. Mark Hawkins, President and Chief Financial Officer (2014– )<sup>[87]</sup>
19. Elizabeth Pinkham, Executive Vice President, Global Real Estate (2000– )<sup>[88]</sup>
20. Tony Prophet, Chief Equality Officer (2016– )<sup>[89]</sup>

21. Stephanie Buscemi, Chief Marketing Officer (2018– )
22. Cindy Robbins, President and Chief People Officer (2006– )<sup>[90]</sup>
23. Amy Weaver, President, Legal and General Counsel (2013– )<sup>[91]</sup>

## Culture[edit]

Salesforce was credited to have a strong [corporate culture](#) and its HR practices were said to have been a huge driving force behind its success story.<sup>[92][93]</sup> Salesforce's corporate culture is based on the concept of [Ohana](#), a deep-rooted support system nurtured inside the company.<sup>[94]</sup> Its culture emphasized certain core values, behaviors, and experiences. The leaders at Salesforce believed that its culture fostered dialogue, collaboration, recognition, and a sense of family, and helped its employees drive the company's purpose, vision, and impact<sup>[92]</sup>.

24.

## Finances[edit]

For the fiscal year 2019, Salesforce reported revenue of US\$3.28 billion, an increase of 26% year-over-year and 26% in constant currency. The CRM giant reported subscription and support revenues of US\$12.41 billion, an increase of 27% year-over-year. Salesforce ranked 240 on the 2019 Fortune 500 list of the largest United States companies by revenue.<sup>[95]</sup> ["Reaching New Heights on the Fortune 500 List / CRM"](#). [www.salesforce.com](http://www.salesforce.com). Retrieved March 17, 2020.

Year	Revenue US\$ millions	Net income US\$ millions	Total Assets US\$ millions	Price per Share US\$	Employees
2005	176	7	280	5.19	
2006	310	28	435	8.62	
2007	497	0	665	11.69	
2008	749	18	1,090	13.43	
2009	1,077	43	1,480	11.37	
2010	1,306	81	2,460	24.21	
2011	1,657	64	3,091	32.93	
2012	2,267	-12	4,164	35.73	
2013	3,050	-270	5,529	45.94	9,800
2014	4,071	-232	9,153	57.26	13,300
2015	5,374	-263	10,665	70.66	16,000

2016	6,667	-47	12,763	74.55	19,000
2017	8,392	180	17,585	90.26	25,000
2018	10,480	127	21,010	131.91	29,000

## IT infrastructure[edit]

Salesforce migrated to [Dell](#) servers with [Advanced Micro Devices](#) processors running Linux from [Sun Fire E25K](#) servers with SPARC processors running Solaris in 2008.<sup>[96]</sup> The company uses the Momentum platform from Message Systems to allow its customers to send large amounts of email.<sup>[97]</sup>

In 2012, Salesforce announced plans to build a [data center](#) in the UK to handle European citizens' personal data.<sup>[98]</sup>

In 2013, Salesforce and Oracle announced a nine-year partnership in which Salesforce will use [Oracle Linux](#), [Oracle Exadata](#), [Oracle Database](#), and the [Java platform](#) to power Salesforce's applications and SaaS platform.<sup>[99]</sup>

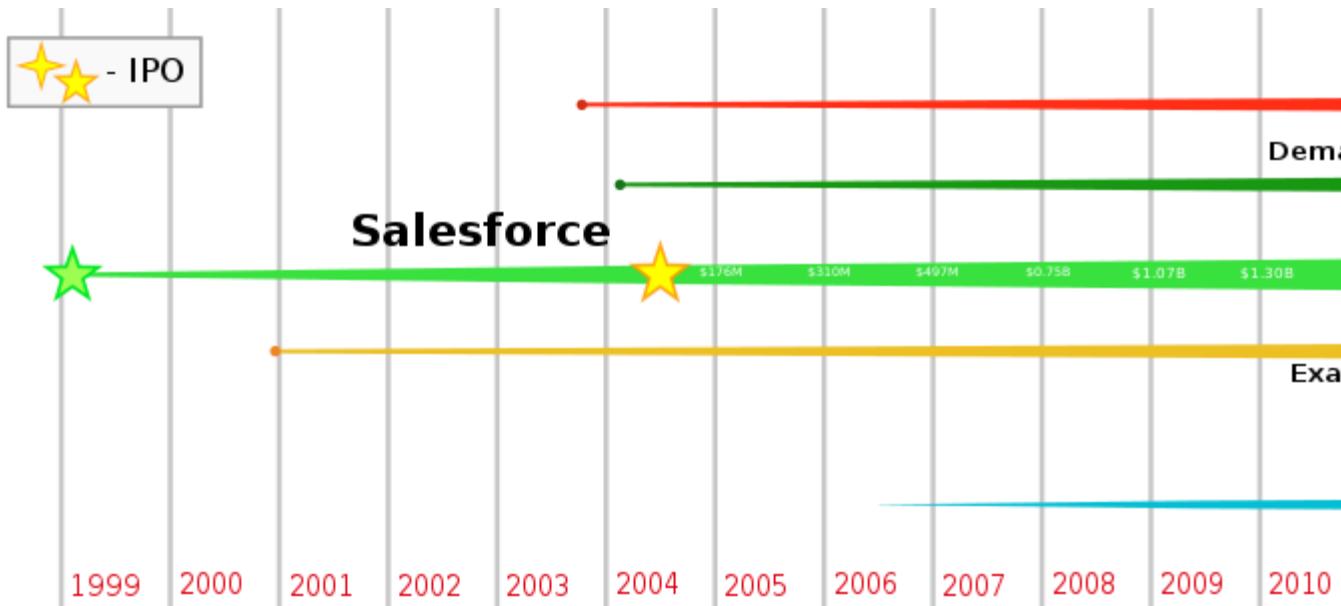
In 2016, Salesforce announced that it will use [Amazon Web Services](#) hosting for countries with restrictive data residency requirements and where no Salesforce data centers are operating. In July 2017, the first such Salesforce instance went live in Canada, with Salesforce announcing that this enabled signing a number of Canadian customers.<sup>[100]</sup>

## Acquisitions[edit]

The following is a list of acquisitions by Salesforce:

25. Sendia (April 2006) – now Salesforce Classic<sup>[101]</sup>
26. Kieden (August 2006) – now Salesforce for [Google AdWords](#)
27. Kenlet (January 2007) – original product CrispyNews used at Salesforce IdeaExchange and [Dell IdeaStorm](#) – now relaunched as Salesforce Ideas
28. Koral (March 2007) – now Salesforce Content
29. Intranet (August 2008) for \$31.5 million – now re-branded to Salesforce Knowledge
30. GroupSwim (December 2009) – now part of Salesforce Chatter<sup>[102]</sup>
31. Informavores (December 2009)<sup>[103]</sup> – now re-branded to Visual Workflow
32. Jigsaw Data Corp. (April 2010),<sup>[104]</sup> now known as Data.com
33. Sitemasher (June 2010) – now known as Site.com
34. Navajo Security (August 2011)<sup>[105]</sup>
35. Activa Live Chat (September 2010) – now known as Salesforce Live Agent<sup>[106]</sup>
36. [Heroku](#) (December 2010) – for \$212 million<sup>[107]</sup>
37. Etacts (December 2010)<sup>[108]</sup>
38. [Dimdim](#) (January 2011)<sup>[109]</sup>
39. Manymoon (February 2011) – now known as Do.com<sup>[110]</sup>
40. Radian6 (March 2011) for \$340M<sup>[111]</sup>
41. Model Metrics (November 2011)<sup>[112]</sup>

42. Rypple (December 2011)<sup>[113]</sup> – now known as Work.com
43. Stypi (May 2012)<sup>[114]</sup>
44. Buddy Media (May 2012) for US\$689 million<sup>[115][116]</sup>
45. ChoicePass (June 2012)<sup>[117]</sup>
46. Thinkfuse (June 2012)<sup>[118]</sup>
47. BlueTail (July 2012) – now part of Data.com<sup>[119]</sup>
48. GoInstant (July 2012) for US\$70 million<sup>[120]</sup>
49. Prior Knowledge (December 2012)<sup>[121]</sup>
50. EntropySoft (February 2013) for an undisclosed sum – now known as Salesforce Files Connect
51. clipboard.com (May 2013) for US\$12 million<sup>[122]</sup>
52. ExactTarget (announced June 4, 2013) – now **Salesforce Marketing Cloud** for US\$2.5 billion<sup>[123]</sup>
53. EdgeSpring (June 7, 2013) – now part of the Analytics Cloud<sup>[124]</sup>
54. RelateIQ (July 10, 2014) for US\$390 million – now known as **SalesforceIQ**<sup>[125]</sup>
55. Toopher (April 1, 2015)<sup>[126]</sup>
56. **Tempo** (May 29, 2015) – now part of SalesforceIQ<sup>[127]</sup>
57. ÄKTA (September 2015) – for an undisclosed sum.<sup>[128]</sup>
58. **MinHash** (December 2015)<sup>[129]</sup>
59. SteelBrick (December 2015) for US\$360 million – now re-branded to Salesforce CPQ<sup>[130]</sup>
60. PredictionIO (February 2016)<sup>[131]</sup>
61. MetaMind (April 2016)<sup>[132]</sup>
62. Implisit (May 2016)<sup>[133]</sup>
63. **Demandware** (announced June 1, 2016) – now **Salesforce Commerce Cloud**<sup>[134]</sup> for US\$2.5 billion<sup>[135]</sup>
64. Coolan (July 2016)<sup>[136]</sup>
65. **Quip** (August 2016) for US\$750 million<sup>[137]</sup>
66. BeyondCore (August 2016)<sup>[138]</sup>
67. Heywire (September 8, 2016)<sup>[139]</sup>
68. Gravitytank (September 2016)<sup>[140]</sup>
69. Krux (October 2016)<sup>[141]</sup>
70. Twin Prime (December 2016)<sup>[142]</sup>
71. Sequence (February 2017)<sup>[143]</sup>
72. Attic Labs (January 2018)<sup>[144]</sup>
73. CloudCraze (March 2018)<sup>[145]</sup>
74. **MuleSoft** (announced March 2018) – For \$6.5 billion<sup>[146][147]</sup>
75. Datorama (July 2018)<sup>[148]</sup>
76. Rebel Mail (October 2018)
77. Griddable.io (January 2019)<sup>[149]</sup>
78. MapAnything (April 2019)<sup>[150]</sup>
79. **Bonobo AI** (May 2019)<sup>[151]</sup>
80. **Tableau** (August 2019)<sup>[152]</sup> – \$15.3 billion
81. ClickSoftware (August 2019)<sup>[153]</sup> – \$1.35 billion
82. **Diffeo** (November 2019)<sup>[154]</sup>
83. Evergage (February 2020)<sup>[155]</sup>
84. Vlocity (February 2020)<sup>[156]</sup>
85. The CMO Club (March 2020)<sup>[157]</sup>



Simplified timeline of Salesforce's biggest acquisitions, including only biggest ones.

## Criticisms[edit]

### Subject to a phishing attack[edit]

In November 2007 a successful [phishing](#) attack on a Salesforce employee compromised contact information on a number of Salesforce customers, which was then used to send highly targeted phishing emails.[\[158\]](#)[\[159\]](#)[\[160\]](#) Salesforce has stated that "a phisher tricked someone into disclosing a password, but this intrusion did not stem from a security flaw in [the salesforce.com] application or database."[\[161\]](#) The phishing breach was cited as an example of why the CRM industry needs greater security for users against such threats as [spam](#).[\[162\]](#)

While the crowd-sourced method of building business contacts[\[163\]](#) has proven popular with recruiters, marketers, and sales professionals, it has also raised questions of privacy as most of the site's database is entered without permission from the person being listed. Data.com does, however, make it easy to remove business information on request as noted in December 2009 by [TechCrunch](#).[\[164\]](#) However, recipients of these messages regard it as spam and at least one complaint about receiving more spam after attempting to remove one's address has been noted.[\[165\]](#)

[edit]

In July 2012, Salesforce applied to trademark the term "[social enterprise](#)" in the [United States](#), the [European Union](#) and [Jamaica](#) where the term was in widespread use to describe businesses with a primarily social purpose. This was successfully challenged by a campaign called [#notinourname](#) which was launched by [Social Enterprise UK](#), resulting in Salesforce.com withdrawing their trademark application and agreeing not to use the term in their future marketing.[\[166\]](#)[\[167\]](#)

### 'Meatpistol' presenters let go at Def Con[edit]

In 2017 at [Def Con](#), Salesforce's Director of Offensive Security and a security engineer were fired on the conference room floor in front of several other attendees by an executive at the company after giving a talk. Word rapidly spread that two speakers had been released at the event.<sup>[168]</sup> The presentation was initially signed off on by the company; however, Salesforce's management team had an unexplained and sudden change of heart an hour before the event.<sup>[169]</sup> Salesforce's Director of Offensive Security had turned off his phone prior to the presentation and was unable to receive any communication from Salesforce prior to the presentation.<sup>[168]</sup> Reaction after the firings were swift, with the [Electronic Frontier Foundation](#) providing representation to the fired employees<sup>[168]</sup> and members of the security community opining "Salesforce undermined their credibility in the security community to a significant degree" and that "how they are perceived by the security community isn't top of their list of things they care about."<sup>[170]</sup> The presented MEATPISTOL tool was anticipated to be released as open-source at the time of the presentation, but Salesforce continues to hold back on releasing any of the code to developers or the public.<sup>[171]</sup> The terminated employees have continued to call on the company to open-source the software.<sup>[172]</sup>

## **RAICES donation refusal**[\[edit\]](#)

The [not-for-profit](#) organization [Refugee and Immigrant Center for Education and Legal Services](#) (RAICES) rejected a US\$250,000 philanthropic donation from Salesforce because the company has contracts with [U.S. Customs and Border Protection](#). The executive director of Raices, Jonathan Ryan, tweeted that "When it comes to supporting oppressive, inhumane, and illegal policies, we want to be clear: the only right action is to stop" in reference to the rejected donation.<sup>[173]</sup> Salesforce CEO [Marc Benioff](#) responded in an [official statement](#) that the company's employees "don't work with [CBP](#) regarding separation of families. CBP is a customer & follows our [TOS](#). We don't have an agreement with [ICE](#). I'm Proud of the Men & Women who protect & serve our country every day & I'm Proud of our [Ohana](#)."<sup>[174]</sup>

It was reported that, in a change to its acceptable-use policy,<sup>[175]</sup> Salesforce is barring customers from using its system to sell semiautomatic guns and other firearms.<sup>[176][177]</sup>

## **Tax avoidance**[\[edit\]](#)

In December 2019, the [Institute on Taxation and Economic Policy](#) found that Salesforce was one of 91 companies who "paid an effective federal tax rate of 0% or less" in 2018, as a result of the [Tax Cuts and Jobs Act of 2017](#).<sup>[178]</sup> Their findings were published in a report based on the 379 [Fortune 500](#) companies that declared a profit in 2018.<sup>[179]</sup>

## **Lawsuit**[\[edit\]](#)

In March 2019 Salesforce faced a lawsuit by 50 anonymous women claiming to be victims and survivors of [sex trafficking](#), abuse and rape, which alleges the company profited from and knowingly facilitated sex trafficking on the Web site [Backpage.com](#) (defunct since April 2018).<sup>[180]</sup> The lawsuit also pointed out that Salesforce was publicly promoting an anti-[human trafficking](#) campaign at the time of its work with Backpage.<sup>[181][182]</sup>

## **Salesforce Ventures**[\[edit\]](#)

In 2009, in response to the [financial crisis of 2007–2008](#) and the resulting decline in venture funding, Salesforce began investing in digital companies that used or integrated Salesforce platform.<sup>[183]</sup> This eventually became Salesforce Ventures, headed by John Somorjai<sup>[183][184]</sup> Since then various funds have been created to focus on specific areas — in September 2014 SFV set up Salesforce1 Fund, aimed at start-ups creating applications primarily for mobile phones. In December 2018, Salesforce Ventures announced the launch of the Japan Trailblazer Fund, focused on Japanese startups.<sup>[185]</sup>

As of August 2018, Salesforce Ventures reported investments totaling \$1.2 billion in 275 companies covering a wide range of business models, including e-commerce (CloudCraze),<sup>[186]</sup> [artificial intelligence \(Figure Eight\)](#), online fraud prevention ([Forter](#)),<sup>[187]</sup> Accounting and Professional Services Automation software (FinancialForce)<sup>[188]</sup> and many other areas.<sup>[189]</sup> Its five largest investments [Domo](#) (data-visualization software), [SurveyMonkey](#) (online survey software), [Twilio](#) (cloud-communication), [Dropbox](#) (cloud storage), and [DocuSign](#) (secure e-signature company) account for nearly half of its portfolio.<sup>[190]</sup>

## See also[edit]

86. [Amazon Web Services](#)
87. [Oracle Cloud](#)
88. [Salesforce Tower](#)
89. [Salesforce Tower Indianapolis](#)
90. [Salesforce Marketing Cloud](#)
91. [SalesforceIQ](#)

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# Simpl Yourstory

[yourstory.com](http://yourstory.com)

## How this Bengaluru startup is keeping it all Simpl by trying to make payments invisible

Sampath Putrevu

6-8 minutes

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Started by Chaitra Chidanand and Nityanand Sharma in 2016, Simpl is an additional credit wallet, which lets people make online purchases with one click and pay later.

Before banks and digital payments system came into use in India, people followed an offline wallet system, called the '*Khaata System*'. Solely built on trust, everyone back in the day, be it the milkman or the shopkeeper, used it. The ownership of the offline wallet system was with the end-user and so followed convenience. The underlying intention for both the parties was that the commerce should happen without any friction and delay.

Similarly, in the USA, when credit or debit cards did not exist in the late 50s, people paid with cheques at shops if they did not carry enough cash. Chaitra Chidanand, Co-founder of Simpl, says,

"The system is still prevalent in many parts of the UK and Europe. Someone would send your home a bill, and at the end of the month, you balance your cheque book by clearing all the payments. This is also where you keep a track of all your purchases and expenses. It's like your own personal ledger."

However, with the rise of smartphones, the point of sale is now back with the user.

Spotting an opportunity to reinvent what payments could look like and put the power back in the customer's hands, **Chaitra Chidanand and Nityanand Sharma started Simpl in March 2016 in Bengaluru.** It is an additional credit wallet, which helps people make payments upfront on their purchases by paying the entire generated bill after a 20-day cycle.

However, **Simpl isn't essentially a lending platform**, but only offers a **smoother checkout mechanism**.



Chaitra Chidanand

## Say no to credit cards

An MBA graduate from Stanford University, Chaitra was previously working with Stanford Angels and entrepreneurs in the Silicon Valley before she moved to India.

According to Chaitra, while living in the US, she was told that her FICO score is very important to be able to live well and she needed to apply for a credit card soon. However, Nityanand Sharma, Co-founder, Simpl, and husband of one of Chaitra's friends, did not want a credit card for the sake of having one.

With the high interest rates, Chaitra thought that taking a credit card otherwise would be the most expensive and financially irresponsible affair.

**"There is so much trust deficit and friction in the finance space in India. Banks lead their processes with mistrust, while every other business has the tab system. There are day jobs where people sit and collect payments and rents, and it all roots back to a fundamental lack of trust in the centralised institutions. But society operates on high levels of trust. That is the opportunity we saw. There are people who are worthy of being trusted and we needed to create a system where opportunism is minimised and value to people is maximised," Chaitra says.**

## How it works?

Simpl gives the merchants its tech platform to be able to provide a frictionless buying experience for their customers.

The startup works on an open P&L (profit and loss) model with its merchants. With a ledger in the cloud that connects with the merchant's transactional system, using some data points provided by the merchant, Simpl underwrites its users using machine learning.



A Simpl team

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However, when asked about incurring costs for Simpl, Chaitra refers to three of them – the **working capital, the cost of default, and the cost of settlement**. Essentially, the startup does whatever it can to move the needles further away from the user, where he/she has to settle from the bank accounts directly.

Subsequently, it takes away the cost of settlement from the user automatically. **The startup uses machine learning in underwriting, fraud prevention, and payment collections.**

Rishabh Bhagat, a student and a Simpl user, says,

“There are times when I’m low on cash or just don’t have much in my account, since I withdrew all of it. Simpl comes to rescue while ordering food, paying for recharges, and shopping.”

The startup, which has 95 employees, has humorously categorised its user base into four categories. **Diligent Deva** are the users who pay rents on time; **Freelance Freddy** is where students use the service and disappear during payments, **Broke Babu** are the young millennials who make the payments a month later with a late fee, and then there is **Lazy Lakshman** where users keep postponing the payments.

According to the team, this tells them on how to go about managing their operations better and efficient.

## Revenues and competition

A white paper by ACI Worldwide along with AGS Transact Technologies (AGSTTL) says digital transactions in India can hit \$1 trillion annually by 2025.

However, Simpl isn't the first startup in the credit space. **PayU's LazyPay** has been in the market since April 2017. In February last year, there was **Kissht**, which also launched the 'Scan and Pay Later' feature allowing users to shop on credit using its QR code.

At a time when merchant companies were busy building their own prepaid wallets, **what sets Simpl apart is that it aimed at providing a transparent financial system to everyone at the click of a button in real time, with no hidden charges.**

According to the company, it has achieved its unit economic profitability with a **28 percent revenue growth since inception. It has raised a total of \$2.5 million in funding** from IA Ventures and Joseph Saunders, the ex-CEO of Visa. Over the years, the startup also claims to have seen 5x growth in terms of processed transactions.

With over five lakh downloads, the app is available both on Google Play Store and the App Store.

## Future plans

With a surge to making payment experiences absolutely invisible, Chaitra believes that this innovation can be taken to the rest of the world.

She says, her investors in the US tell that the system makes sense even for their market, and **there is no reason why American merchants have to pay two to three percent to Visa Mastercard just to process the transactions.**

She humbly says,

"We did not reinvent anything, rather derived inspiration from the *Khaata System* that existed in the country forever."

**(Edited by Suman Singh and Megha Reddy)**

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# [Product Roadmap] This fintech startup's core lies in bringing 'Simpl'icity to payments using tech

[yourstory.com](http://yourstory.com)

Sindhu Kashyaap

7-9 minutes

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In 2014, when **Chaitra Chidanand** returned to India from the US, she was dismayed to learn that she wasn't eligible for a credit card as she had never paid taxes in the country, and didn't have a permanent address either. To make matters worse, it took her eight weeks just to obtain a bank account and a debit card.

On the other hand, her husband's friend **Nityananda Sharma**, who ran an advisory firm, also returned to Mumbai from New York at around the same time, and found that even his hedge fund experience couldn't help him tackle the Indian banking system. It took him many application forms, a new fixed deposit, and multiple visits to the bank to get a platinum card.



The Simpl team

Realising how complicated financial systems and products are in India, the duo launched Simpl in 2016. An online payment instrument, Bengaluru-based Simpl works as an additional credit wallet that allows a consumer to buy now and pay at a convenient time later.

**At the core of the product, the co-founders' aim is clear — provide simple, transparent financial services to everyone using just a smartphone and one click of a button in real-time.**

"We work with merchants and financial institutions to enable a world where every monetary interaction is effortless and transparent. This helps online retailers give their consumers an exceptional checkout experience and post-transaction customer service," says Nityananda, Co-founder and CEO of Simpl.

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## The core systems

**Simpl uses data, design, communication, and network for timely payments. The co-founder claims that the startup's growth can be credited to its use of technology, data, and credit risk management, topped by lots of courage.**

The core system is built on polyglot microservices, largely of Ruby, GoLang, and Python. The startup leveraged AWS and its multi-AZ capabilities to provide for high availability. It also adopted a mix of open-source and homegrown tools for DevOps.

The co-founder explains that the platform offers a superior payment experience (industry-high success rates, time of transaction, and refund success), enabled by credit.

"We have a spectrum of users, from an average credit seeker to someone who values the convenience of our superior payment experience. Our users do not behave like typical borrowers, but it is imperative for us to safeguard our capital. This forces us to revisit conventional lending wisdom and develop a fresh understanding of capital management for credit-driven payments," adds Nityananda.

**With AWS as the backbone, Simpl has built a lot of proprietary technology in-house. From serving a single merchant — cloud kitchen brand Faasos, owned by Rebel Foods — the startup now has over 1,000 partners.**

"To build the infrastructure to scale, we had to take a disciplined engineering and risk management approach. We were able to build better risk and underwriting models. We believe that our moat is deep, consisting of not only the merchant side integrations and proprietary data, but also of our models' performance over time, and the learnings obtained by utilising them, which create immense barriers to entry for new participants," says Nityananda.

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## Using tech to minimise risk

"In the early stages of the product, we had to keep reiterating and experimenting with data modelling. The [credit] limit for every customer is personalised to account for the risk, ability to pay,

and their expected usage amount, which is based on transaction data, mobile data, etc,” says Nityananda.



Chaitra, Co-founder Simpl

Simpl has built an infrastructure with an advanced anti-fraud and underwriting model to scale its product. Through the invite-only nature, the platform attracts a positively-selected group of convenience seekers (rather than credit seekers) who constitute loyal and valued customers, creating an inherent risk mitigation framework.

“I was confident about the product, but my biggest surprise was how much users were loving it. I believe that UX/UI is the starting point for everything Simpl does. And we want to give the best user experience to our customers. We conducted a few feedback surveys, CSATs, etc., and gathered valuable inputs about specific user experiences. And it helped us to optimise the user onboarding on our website and app,” explains Nityananda.

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## Harnessing the power of data

**Data processing is integral to Simpl’s operations. Nityananda says that the platform receives millions of signals every day that to be processed, stored, and interpreted to enable credit decisions at scale.**

The platform’s data collection engine assembles structured and unstructured data from its network, which helps it predict customer behaviour. Various user touchpoints just dump data points into the event store, which are then parsed by various subsystems to glean the necessary ones asynchronously.

Utilising this proprietary data, the startup is uniquely positioned to enable merchants to offer personalised rewards to the right consumers directly and in real-time, says the co-founder.

Simpl's affinity and credit models are based on machine learning (ML) algorithms. The startup had to open up its consumer funnel wide enough to be able to observe 'bad behaviour' that would equip the team to build anti-fraud systems and prevent 'bad' users from entering the system.

In addition to hindering adverse selection through its pre-approval process, Simpl has also removed any negative experiences for first-time users, who would otherwise be denied a line of credit.

For merchants, onboarding Simpl requires the integration of Simpl's SDK (software development kit). From there, the company operates on a series of APIs (application programming interface) that let it remain lightweight.

"All this was being monitored closely and we kept updating the models. The first product was convenient enough for users. Of course, there were a few UI fixes and feature additions to improve the user experience," says Nityananda.

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## Challenges

Building a multi-party marketplace from the ground up with an unproven business model is quite challenging. The hardest thing was to convince the first set of merchants to join the Simpl network.

After all, without an established precedent, why would anyone want to be the first node of an unproven network.

"We often joke that the first 10 merchants are impossible, the next 100 are very hard, but the next 10,000 are easy. On the consumer side, the same chicken-and-egg problem exists, but our merchant network has now reached a scale where it makes sense for us to aggressively grow the platform," says Nityananda.

## The way forward

**Today, Simpl competes with PayU's LazyPay and Kissht's 'Scan and Pay Later'.** A white paper by ACI Worldwide along with AGS Transact Technologies (AGSTTL) says digital transactions in India can hit \$1 trillion annually by 2025.

So far, Simpl has raised \$2.5 million in funding from IA Ventures and Joseph Saunders, the former CEO of Visa. The startup claims to have seen 5X growth in terms of processed transactions, and the app itself has clocked close to five lakh downloads.

"We believe that the best payment experience is 'no experience at all', and the only experience that matters is of buying and enjoying the purchase. And, this has always been one of my legacy beliefs, which I never plan to let go," adds Nityananda.



## Slack

(Source “FirstRound”)

### From 0 to \$1B - Slack's Founder Shares Their Epic Launch Strategy

[firstround.com](http://firstround.com)

20-25 minutes

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“HELL YEAH WE'RE USING @SlackHQ AT WORK I. LOVE. SLACK.”

“Dear @SlackHQ, I love you. Yours, Dan”

“@SlackHQ YOU COMPLETE ME”

You've probably heard about [Slack's](#) exponential growth. And you may have read how the internal-communication platform — now just two years old — is already used by more than 30,000 teams and valued at over \$1 billion. But have you visited its [Twitter Wall of Love](#)?

These tweets are real, and they're the stuff of founders' dreams. And yet Slack hasn't run any big integrated marketing campaigns — they don't have an elaborate email strategy or buy million-dollar billboards. (In fact, they hit those user numbers without a CMO.) So how did the company not only launch with enviable momentum, but so quickly win users' hearts? If there's one theme that emerges when founder [Stewart Butterfield](#) talks about Slack's success, it's that the company made customer feedback the epicenter of its efforts.

In this exclusive interview, Butterfield — previously one of the founders of Flickr— reveals how the company's go-to-market strategy worked like gangbusters. Here, he explains the importance of prioritizing your product's unique features (and why you can let go of the rest), and shares tips for becoming essential to your customers right away.

Slack started working on the app at the end of 2012. (“Never mind the part where we first tried to make a web-based massively multiplayer game and failed,” Butterfield quips — another story for another article.) And by March 2013, he and his team had enough to work with that they were using the product themselves. Still, they knew that they represented just one team dynamic of a nearly infinite set; by May of that year, they were ready for more users.

“We begged and cajoled our friends at other companies to try it out and give us feedback,” Butterfield recalls. There was Cozy, which sells rental management software for landlords and tenants, and the music service Rdio. “We had maybe six to ten companies to start with that we found this way.”

Immediately, the Slack team learned that their product functioned very differently as team size increased. “Rdio, in particular, was much bigger than us. They used it with a small group of front-end developers for a while but then it spread to the whole engineering group and then to all 120 people in the company,” Butterfield says.

Suddenly we saw what the product looked like from the perspective of a much larger team, and it was pretty gnarly.

Armed with these observations, the Slack squad made a number of changes to the product — then started the process all over again.

“The pattern was to share Slack with progressively larger groups. We would say, ‘Oh, that great idea isn’t so great after all.’ We amplified the feedback we got at each stage by adding more teams,” Butterfield says.

By summer, they had polished Slack into something they were ready to share more widely, and they announced their preview release in August 2013 (just seven months after they started).

“That was essentially our beta release, but we didn’t want to call it a beta because then people would think that the service would be flaky or unreliable,” Butterfield says. Instead, with help from an impressive press blitz (based largely on the team’s prior experience — i.e. use whatever you’ve got going for you), they welcomed people to request an invitation to try Slack. On the first day, 8,000 people did just that; and two weeks later, that number had grown to 15,000.

The big lesson here: Don’t underestimate the power of traditional media when you launch. It must be your primary concern, starting months beforehand and continuing for weeks afterward. Pull the strings you have. Work closely with your PR firm to find your hook. It can be personalities on your team, impressive customers you already have in the bag, prestigious investors, etc. But don’t leave it to two weeks beforehand and throw something together.

Most importantly, getting the story out doesn’t end when an article is published. In fact, by Butterfield’s estimation, that’s only about 20% of the recipe for media success. “The other 80% is people posting about that article. I almost never go to news sites — it’s overwhelming how much content is out there. But I will pay attention to what my friends are picking up and sharing.”

Social media has leveled the playing field, so whatever coverage you earn, run with it — give it new life by sharing it with your immediate and extended networks again and again. Engage with interested parties in your networks (prioritizing those with lots of followers and known influence) to broaden your reach. Don’t worry about repetition. It will only help you stay top of mind for prospective users.

## Teach Users Why They Need Your Product

There’s another key takeaway from Slack’s early experience: Whatever you call your beta, however you announce and operate it, it’s a crucial phase in your product’s development. Wring every bit of feedback that you can from it.

Slack made the most of this time, sticking with their preview release for more than six months — a long time in the life of a startup. But there was no calculated strategy or predetermined timeline behind that, Butterfield explains. “By that August 2013 announcement, we had gotten a little bit of feedback. But we were still only seven months in, and it’s a pretty complicated product.”

For a company that has derived much of its success from its **laser focus on quality and responsiveness**, six months was simply how long it took to learn what they needed from that next wave of users. In many ways, Slack's private beta period was business as usual.

We started inviting teams in batches and watched what happened. Then we made some changes, watched what happened, made some more changes...

The biggest challenge was learning how to sell a product to teams, not individuals. "For most companies, the hard thing is making the product work well enough to convince a single person at a time to switch to it," Butterfield says. Take Dropbox, for example: A person tries it on a couple of devices, likes it, and commits to spending a few bucks a month for it. "We have to convince a team, and no two teams are alike."

From job functions to group sizes to whole companies, Slack's teams run the gamut. But there was one thing Butterfield ran into pretty consistently. When it comes to selecting a team-collaboration tool, every member has a veto — multiplying the product's risk of rejection. "If one engineer at a startup tries Slack and says, 'I hate it. I am not going to use this,' that's it for us. We won't get evaluated."

Given this pattern, much of Slack's beta period was spent minimizing that risk. "We created materials to explain Slack to individuals — what it was for, how it worked, what you're supposed to do — but we also built resources for team administrators. We wanted to give them ammunition to help convince the team," Butterfield says.

Slack is blazing trails in a relatively new arena, so that ammunition was equal parts product training and market education. "Somewhere between 20 to 30% of our users — and this is just an estimate — come from some other centralized group-messaging system like HipChat, Campfire, or IRC," Butterfield says. "When we asked the other 70 to 80% what they were using for internal communication, they said, 'Nothing.' But obviously they were using something. They just weren't thinking of this as a category of software."

When Butterfield digs into the "nothing" those companies are using, it's usually a smorgasbord of something: "It's a lot of ad hoc emails and mailing lists. Some people on the team might use Hangouts, some use SMS. We see groups that use Skype chat, or even private Facebook groups and Google+ pages."

So Butterfield made it a goal to teach customers that this is indeed a product category — one they're already filling poorly — priming Slack as a better solution. He learned pretty quickly that the app's laundry list of benefits wasn't going to land sales on its own.

"If you're building a sales team for your startup, you know you will absolutely make a decision about what CRM to use. It's a no-brainer. If you're a software development team, you are absolutely going to choose a system for source control. That's a known category." If you're innovating in a nascent market, the push for recognition of your product category needs to be a major chunk of your go-to-market strategy.

Positioning a product for teams rather than entire companies does come with some positives though — which could be relevant for other enterprise startups.

“For small organizations, team and company may be one and the same. But if you look at an organization of 15,000 people, you end up with a situation like Adobe, with nine paid Slack teams,” he says. That proved to be a helpful loophole. They didn’t have to go through the long process of gaining buy-in from CIOs or other top management. “Mid-level managers could say, ‘This thing sounds cool, let’s try it out for our team.’ If they liked it, it was affordable enough to just expense it.”

In the end, that bottoms-up approach was a key factor in Slack’s early enterprise success.

“We made it very simple to adopt Slack. We didn’t have to convert the whole company and facilitate committee-level decisions,” Butterfield says. A couple of years in, they’ve matured to the point that security audit reviews and marked-up terms of service are becoming the norm. “But at the beginning, we bypassed all that, and it was a big advantage.”

Unencumbered, Butterfield and his co-founders were able to spend those six months in private beta educating existing customers so that an even wider audience would understand the need for their product once they launched. “From August 2013 to February 2014, we went through those initial 15,000 sign-ups — and more than we got over the course of time — and incrementally improved the new-user experience until we felt like we had gotten all the low-hanging fruit.”

### **Make Active Listening Your Core Competency**

As much information as Slack put out to customers, they learned even more themselves. Butterfield and his cofounders are voracious readers of user feedback, and they attribute much of the company’s rapid traction to this skill. From the get-go, Slack made sure that users could respond to every email they received, and approached every help ticket as an opportunity to solidify loyalty and improve the service. As they listened to their ever-growing flock of users, the Slack team iterated accordingly.

“Sometimes you will get feedback that is contrary to your vision,” Butterfield says. “You may be trying to drive in a particular direction that people don’t necessarily understand at first. In our case, we knew the users we had in mind for this product. So in the early days, we looked at our customers, really just testers at that point, and we paid extra attention to the teams we knew should be using Slack successfully.”

**When key users told us something wasn’t working, we fixed it — immediately.**

Take Rdio, for example, one of Butterfield’s biggest beta-test companies. “In Slack, you create channels to discuss different topics. For a small group of people, those channels are relatively easy to manage and navigate. With a team that large, though, everyone was creating channels, and there was no way for people — particularly new hires — to figure out which ones they should join.”

Once they understood that, the Slack team quickly identified small changes that had a big impact: Within the list of channels, they added fields for a description and the number of people using that channel. “In the grand scheme of things, that’s a fairly trivial example, but those were things that would make Slack unworkable for certain teams. Beta-tester feedback is crucial to finding those little oversights in a product design.”

Now, a year after Slack's public launch, that reverence for user feedback is part of the company's DNA. "We will take user feedback any way we can get it. In the app, we include a command that people can use to send us feedback. We have a help button that people can use to submit support tickets," says Butterfield. They've got eyes all over Twitter for comments good and bad. "If you put that all together, we probably get 8,000 Zendesk help tickets and 10,000 tweets per month, and we respond to all of them."

Where some people might see a huge customer-service burden, Butterfield sees one of Slack's greatest assets — so much so that he fielded half of these messages himself for a long time. "Especially in the beginning, I handled the lion's share of Twitter, and Ali Rayl, our Director of Quality and Support, handled the Zendesk tickets. Pretty early on, we combined quality assurance and customer support into one group that we called customer experience. They do everything from parsing customer feedback and routing it to the right people to fixing bugs themselves."

When Slack publicly launched, that group was already three people strong. And since then, it's remained a key area of investment for the company. Today, customer support alone has 18 people with an overlapping group of 6 working on Twitter 24/7. That latter number might sound high, but Twitter is increasingly a channel for customer feedback, and it was a game-changer for Slack.

"We bet heavily on Twitter. Even if someone is incredibly enthusiastic about a product, literal word of mouth will only get to a handful of people — but if someone tweets about us, it can be seen by hundreds, even thousands." Still, that fan mail on the Wall of Love? It didn't all start out so positive; in fact, many of those messages started out as problems to be solved.

Every customer interaction is a marketing opportunity. If you go above and beyond on the customer service side, people are much more likely to recommend you.

Whatever form it takes, incoming user feedback must be processed, stored and studied. "We're pretty fastidious about tagging all of these incoming messages, collating and entering and retaining the data that people are sending us," Butterfield says.

The company keeps track of how many people are asking for a certain feature, or how many want a new kind of integration. "Of course hard numbers tell an important story; user stats and sales numbers will always be key metrics. But every day, your users are sharing a huge amount of qualitative data, too — and a lot of companies either don't know how or forget to act on it."

Not surprising for a company working on communication challenges, Slack's leaders have also made sharing feedback with the right internal team at Slack mission critical. Tweets and help tickets are all stored in their own Slack channels and made searchable. And the support team knows that they have a direct line of communication to the product team.

"Whenever they hear something new that seems like it's actually a really good idea — or it's a pretty good idea but it's very easy for us to implement — it gets posted to a channel where we discuss new features. That's an ongoing, daily thing. There have already been 50 messages posted today," Butterfield says.

## Know Your Magic Number and What Your Metrics Mean



Before starting Slack, Stewart Butterfield co-founded Flickr, served as a product design consultant, and directed design at the largest design and development firm in Vancouver. He tweets at @stewart.

Qualitative feedback is championed at Slack. But they also invest a lot of time making sure their metrics tell the same story as their Twitter feed. Butterfield affirmed a common founder sentiment: There are industry-standard numbers, no doubt. But at the end of the day, only you can really determine your company's magic numbers — the numbers that shed light on who is really using your product (and how you can get them to keep using it).

For Slack, the number is 2,000 — 2,000 messages. “Based on experience of which companies stuck with us and which didn't, we decided that any team that has exchanged 2,000 messages in its history has tried Slack — really tried it,” Butterfield says. “For a team around 50 people that means about 10 hours' worth of messages. For a typical team of 10 people, that's maybe a week's worth of messages. But it hit us that, regardless of any other factor, after 2,000 messages, 93% of those customers are still using Slack today.”

The mechanics of Slack work like this: Someone enters their email address and receives an email with a link. From there, they complete a simple form and hit submit to start their team. Of course, for Slack to work, users need to invite other team members and start using the software, and ideally even set up some integrations with other apps like Asana, Dropbox or MailChimp.

Most people who fill out the form and hit submit — more than 90% — never invite anyone or start using the software.

That figure sounds daunting. Of roughly 220,000 teams that have been created in Slack, upwards of 30,000 are actively using it. “However, because one active team has an average of eight or nine members, we have close to 250,000 daily active users. We have more daily active users than teams that were ever created. So we lose a bunch, but the ones that we get to really try it out stick with it.”

Right now, you may not have an off-the-shelf metric that accurately captures your company's growth, but part of your go-to-market strategy absolutely has to be establishing this criteria. “You have to figure out what conversion means in your case. What does retention mean?

What does activation mean? For every business, it's going to be slightly different because of the nature of the product and the kinds of people who use it," Butterfield says.

As soon as you have those numbers enshrined at your company, you can start working on innovative ways to move people toward those milestones — whether it's email reminders, or prompting them to take new actions in the product. Because Slack knows 2,000 is its golden number, it can iterate on ways to get customers across that line.

## Amplify What Makes Your Company Special

At the root of all your qualitative and quantitative feedback is a product — and making it the best at what it does is all about knowing its core differentiators and unique opportunities. "All of the founders here are past the stage where we have a lot of ego about building something our way," Butterfield says. "We set ourselves an incredibly high quality bar, and we're just not going to be happy if we don't reach it."

When the product was first coming together, Butterfield and his co-founders returned again and again to Paul Buchheit's now-famous blog post, "If your product is Great, it doesn't need to be Good." Known as one of the creators of Gmail, Buchheit has a simple thesis: If you do a few things incredibly well, the rest doesn't really matter. And, if you look at the first generations of Gmail, Butterfield says, it was in fact missing a lot of features. Still, users were so impressed by the searchable interface, threaded conversations, and the then-unimaginable one gig of storage, that they weren't fazed by what the product didn't have.

Buchheit's words strongly resonated with Butterfield and his team.

We don't cut corners, and we try to focus on the few things that are most important to our product vision.

For Slack, those three most important features are:

**Search:** Much like Buchheit did with Gmail, the Slack team knew that the value of their product was in helping people find what they're looking for quickly. "People need to feel confident that when they read a document or conversation, they don't have to worry about labeling or storing it — that they'll be able to find it again later if and when they need it," Butterfield says. Google has set the standard so high in this category that people have certain expectations, and disappointing them can be fatal.

**Synchronization:** "One of the things that drove us nuts about every other internal platform was that it was very difficult to pick up in the same place when you switched devices — say, when you left your laptop and picked something back up on your phone," Butterfield notes. From the very beginning, Slack was built with what he's dubbed "**leave-state synchronization.**" Slack knows where every person in every conversation leaves off, and it syncs to their cursor position in real time. This has given them real competitive bite in a market that already had well-known players.

**Simple file-sharing:** From the ability to quickly paste images to the ease of dragging-and-dropping files, Slack was built with attention paid to small shortcuts and intuitive UI actions — they add up quickly when it comes to software that users interact with sometimes for hours every day.

These may not be checkbox features, or buzzworthy new concepts, Butterfield notes; they may not even be things that users think they're looking for in a solution. But when it comes to a successful go-to-market strategy, perhaps the most important decision you can make is to build a product you believe is different from everything else out there, and an important change for the audience you're going after.

"We had a lot of conversations about choosing the three things we'd try to be extremely, surprisingly good at," Butterfield says. "And ultimately we developed Slack around really valuing those three things. It can sound simple, but narrowing the field can make big challenges and big gains for your company feel manageable. Suddenly you're ahead of the game because you're the best at the things that really impact your users."

### Questions:

What are the lessons we can learn from Slack in the area of

283. MVP – simple product tried by 6-10 companies
284. Pivot
  1. Large teams leads to large number of Channels
  2. This becomes overwhelming to users.
  3. Introduced features such as "description of channel and number of people n it" so that team members can easily identify what the channel is about
285. User vs Buyer – team members vs management
286. Identifying product features – collect & analyze customer feedback, see how many asking for the feature, how many asking for what integrations
287. Marketing & growing the market:
  1. Created material for educate the team members on product functionality and how to use it.
  2. Also created material (ammunition) for team admins to sell the idea to team,
  3. Put Ad in newspaper,
  4. Did not hurry to grow – stabilize then grow. Stuck to preview release for 6 months, a fairly long time for a startup
288. Customer support – Ensure responsiveness
289. Strategy –
  1. Share with larger teams progressively,
  2. laser focus on quality & responsiveness,
  3. Stick to the core (Creators of Gmail, Buchheit has a simple thesis: If you do a few things incredibly well, the rest doesn't really matter). For Slack it is – Search (conversation or document), Synchronize (between laptop and mobile) and Simple file sharing (drag & drop and other short cuts)
290. Metrics & Analytics – signup, retention, Active teams, active users, # of messages per team in a week (after 2,000 messages / week for a team of 10 people, 93% of those customers are still using Slack today)

# **Case study Tally Marketing strategy**

## **How to create a powerful digital marketing strategy that tells your story to the right audience at the right time**

[digitalmarketingit.in](http://digitalmarketingit.in)

6-7 minutes

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Crafting a smart digital marketing strategy in a B2B ecosystem is definitely challenging. But the scenario gets further complicated when you are at the strategizing your digital marketing approach for your IT company. The rules have changed significantly for the B2B marketer in the digital era and the methodology is a lot different from the ever-popular B2C approach. In addition, with so many options of tools, analytics, and content formats, you are never quite sure that your strategy is going to deliver the best returns.

But despite the avalanche of changes and the innumerable options in online marketing tools, the basic B2B approach to digital marketing is uniform. This approach can then be customized and fine-tuned based on your specific goals. Let's look at an example that can help us understand what a B2B digital marketing strategy looks like.

### **Tally – a brilliant example of smart digital marketing strategy**

Tally was already on the top 10 chart of ERP and accounting software providers, when the GST wave took over India. They were quick to realize the opportunity and even put their product development plans on hold. Tally focused completely on making their products GST compliant. While their teams were dedicated to revamping the products, their marketing experts worked on building a customized strategy aimed specifically at the GST-enabled solution.

#### **The First Step – Market Survey**

Tally wanted to first understand their target audience's opinions, hopes, and apprehensions with regard to GST. Hence to get a clear idea of the "real facts" on the ground, Tally went ahead with an elaborate market survey to understand what their target audience's GST-specific problem areas were.

#### **A strong strategy and a stronger implementation**

The report gave them a detailed insight into what their audience was expecting in terms of a perfect GST solution. They realized that their digital marketing strategy had to first aim at creating awareness. Tally hence created a rich repository of blog posts and videos answering

**GST-specific questions and issues.** They brought in renowned experts who were able to allay all the fears of their existing and potential customers. They then simultaneously **created interest about their updated Tally products by releasing educational videos** highlighting Tally's GST-specific features. Tally also supported this content-rich approach by **conducting frequent events** across their partner network **to educate** their audience digitally and in person (a hybrid approach)

This educational approach has been a great hit since it entirely focused on simplifying the concept of GST and providing solutions rather than just highlighting GST concerns. Tally easily established themselves as expert solution providers in GST, and the results have been pretty impressive, with their sales shooting up exponentially.

## **Lessons in Planning the Perfect Digital Marketing Strategy**

We can learn quite a lot from Tally's perfect implementation of their super sharp digital marketing strategy. So, let's try making a quick list.

Your digital marketing strategy must account for **four critical elements – content, SEO, distribution, and data.** Give equal importance to all four elements, else even the best of content will disappear in the overwhelming digital crowd because you ignored to focus on your target audience.

### **Homework stage**

Before you start planning your strategy, do your homework. Research your market landscape and your competitor space to determine the market needs and requirements. Make sure you do not emulate your competitor's approach.

Move on to defining your target audience and their persona. This approach will open up details about their needs, wants, and problem areas. Clearly define the specific market space where your brand will be competing.

### **Distribution, format, and schedule**

Plan your content distribution avenues – social media channels, email marketing, paid ads, and other options. The choice of channels depends on your results from assessing your target audience and their persona.

Move on to then define your content formats and their percentage contribution to your digital marketing plan. You have more than 100 content formats to choose from – from blog posts and white paper to case studies and videos.

Plan your content topics and themes depending on your brand, market space, target audience, and differentiators. Do not plan your content across a long stretch since you need to stay in trend or create trends.

Include your non-content initiatives – online events, podcasts, webinars, and multiple other interactive marketing approaches.

Create a digital marketing calendar and stick to the timeline

## **Review and regroup**

Define your source of analytics – the parameters you will assess, how, what, and when. You could use paid solutions or even the basic version of Google Analytics.

Review the performance of your digital marketing implementation and regroup to make changes depending on the response to your initiatives.

This list gives you a quick overview of what a digital marketing strategy looks like. Of course, many of these stages happen simultaneously and they may overlap. But with this framework, you can be sure of not missing out on the essential elements of a rock solid digital marketing strategy.

**Questions:**

- 291. What key lessons can we learn about marketing from this case study?
- 292. What else could have been done to further strengthen the marketing?

# Tally Ref Product Nation

## Bharat Goenka(Tally Solutions) talks to us about the company's 'stubborn' decision to stay focussed on products - ProductNation

[pn.ispirit.in](http://pn.ispirit.in)

11-14 minutes

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**Bharat Goenka** is the architect of what is arguably India's most successful business solution — Tally. Co-Founder and Managing Director of [Tally Solutions](#), Mr. Goenka developed the famous accounting solution under the guidance of his father, the late Sri S S Goenka. Today, the product is the *de facto* accounting solution for many SMEs and Mr. Goenka serves as an inspiration for many aspiring software product entrepreneurs. In an interview with [pn.ispirit.in](http://pn.ispirit.in), Mr. Goenka talks to us about the company's 'stubborn' decision to stay focussed on products, the non-DIY nature of the Indian SME and the necessity for product companies to stay focussed on the product mentality.

**Tally is one of India's most successful product stories, and it definitely appears to have ticked all the right product story boxes: responded to a genuine market need, stayed focused and evolved with the needs of users. Given the benefit of 20:20 hindsight, would you have done anything differently?**



The reality is that one doesn't really learn from the past. We continue to do audacious things, we continue to get some success out of that as well as failure. Over our 25 year history, this has happened multiple times. Multiple times, we have taken a decision and it has gone wrong — but if the circumstance arose again would I take the same decision? In all likelihood, yes — I would have no reason to expect success, but I'd still have the optimism and think just because it went wrong in the past doesn't mean it also has to go wrong this time. So although I would say it's unlikely that one would have really done anything different, I can give you an example of a decision not working out for us. In 2004-2005, we changed the price of the software from 22,000 to 4,950 thinking that we would be able to sell software as a commodity. The reality was that for that time, it was difficult to sell software as a commodity in India in the B2B space. And so we suffered, massively. That proved our belief that we couldn't sell software as a commodity,

but it didn't stop us from trying. We lost almost 50 crores in those one and half – two years, so I would say our single biggest mistake was that.

**Tally – or rather Peutronics — was founded in 1986 at a time when much of the Indian software industry's focus was on services. The decision to remain a product company when the tide seemed to be going the other way couldn't have been easy – why did you make this decision?**

Actually when we started off, virtually every company had a product. Whether it was [TCS](#), [Wipro](#) or [Mastek](#) — everyone had a business product. The shift to services took place in the mid-90s, particularly towards the edge of the Y2K environment. We were one of the few stubborn companies who believed that while there was a lot of money to be made in services, we would never be able to address a lot of customers. So the mandate with which my father and I started the company in 1986 was that we were going to change the way millions of people do their business. We were clear that by moving to services, we would never be able to achieve the objective. We were unclear how long it would take us to get to a million — 25 years later, we are still trying to reach even the 1 million mark. But in 1986 we were clear that we want to be able to touch millions of customers. Therefore we remained focussed on our product line.

**So what was that inspiring moment for you? Did you wake up one morning and decide that this was what you wanted to do — to change the way these millions of customer did their business, or was it a gradual evolution?**

In the months before we got the product Tally out, one was into the product mindset but for developing systems related products like compilers and operating systems. So I was preparing myself to do those kind of products. At that time, my father was searching for a business product for our our own small-scale industry business. He examined multiple products, but couldn't make sense of any of them. He very famously said: "When I'm buying a car I want to be a driver and not a mechanic." Similarly, he was looking for a product that would help him run his business — not his computer! Every product that he was looking at required him to change the way he thought about his business. So because I was interested in software, he said these guys can't do anything can you do something? So I was trying to solve his problem. After six months of development, I would say that it was his inspiration and thinking that formed the idea and belief that the product should be something that the country should also use.

**The belief is that Indian SME's need to be “sold to” – the job that's conventionally handled by IT resellers who are critical to Tally's business model. What are your thoughts on the changes that Cloud technology might bring to this scenario, with the whole “self-service” angle coming into play?**

India is not a DIY country, and this is unlikely to change in the SME sector.

The way the market works in India is like this : SME's expect people to come and sell something to them, even if it's bottled water. You expect it to be delivered, and you expect to pay for it in a different way. In India, SME's behave identical to the way enterprises behave abroad. Abroad, SME's behave identical to consumers. That's why in most MNCs, you see that the SME and SO/HO market being handled by a common head while the enterprise head is separate, because they need to be sold to. In India — actually, in all developing markets —

**the SME and the enterprise behave similarly.** In the west, the cost arbitrage of selling to a business is so high that the small business has no other option but to behave like a consumer. In developing markets, the cost arbitrage is low enough to send people to do the sales. And therefore, the buyer expects someone to come and do the sales. It is not about whether the visit is required because of the software complexity or the commercial complexity — it is an expected visit.

**In your opinion, what are the three most common things that mislead or cause the downfall of Indian product companies today? What advice would you give them to overcome these?**

I think it would boil down to one — which is to be clear about which business you're in. Most people believe they are in the business of making money. Okay, even I am in the business of making money but my point is this: you can never be in the business of making money, you have to be in a business — money is an outcome of that. To explain it better, imagine that you are a software developer who wants to start your own product company. Capital costs are not very high — a single computer will cost about 20k, and assuming you develop the skill, it will take some months to develop a software, and you'll get your software out. You might put together an infrastructure, sales people etc and you'll put up a monthly expenditure of about 25 – 30k. You start seeking customers — you find me. You sell me your product for say 10k. In all likelihood, I bought your product because I like your software development style and perhaps your product solved two or three problems I had — but I still have twenty more. Now because I like your software development style, I'll ask you to do more work for me. I might ask you to expand the product features, solve some HR problem that I have which this software doesn't solve and I'm willing to pay you for it.

Your first ten customers will give you so much work, you won't have time to go out and find your next 100. Or even if you find your next 100, they will give you so much work that you won't be able to look for your next 1000.

So ultimately, you will still continue to successfully make money, but you will never be able to create a successful product company. This is the single trap that I see almost all product companies fall into today. They all make money, and that's why they're still in the business but they stop eyeing the fact that they were supposed to be in the product business and not the services business. Now imagine taking a strategic decision like this in the early days when there was no competition in the market— today you can take a decision to change over night. But in the early days, while we did do services for companies (if someone asked you to do something extra, you did do it) we refused to take a single penny for any services that we did. That forced us to focus on selling new licenses. Otherwise once you're able to get money from services, there's no requirement to sell new licenses!

**In your opinion, what's the reason behind Tally's popularity? At the risk of being politically incorrect, is it because of its “accessibility” due to piracy? Or is it largely because it's simple and user-friendly?**

Pirated software doesn't become popular — popular software gets pirated. We strongly believe in one thing: if my software is not valuable to you, your money is not valuable to me. So customers are able to see tangible value in our software after they've paid for it, and therefore they tell their friends to also buy our software. Word of mouth has been the principle pivot of popularity, and we've told people on a number of occasions that if our

software has not been of value to them, we would return their money. Even after three years, people have returned and we have returned their money. In 25 years, this has happened nine times to us. But fundamentally, if our software doesn't work for them, their money doesn't work for us.

**We see a lot of product start-ups coming up in both the enterprise and consumer space. What would be your advice to start-ups — where do you think they are lacking, and how should they go about correcting these issues?**

I would ask them this: are they solving the problem for someone else vs are they solving the problem for themselves? If they are unable to be the most prolific users of their own solutions, they will find it difficult to put it elsewhere. It's the problem of architects, right? The architect is building for you — so they build and go away, but you have to live in the mess. I think as a company we had the privilege of this insight from my father. My most famous depiction of his words was in this context: in the early days, I had asked me a question against a certain context and when I was trying to explain to him that it was very difficult to solve the problem in that manner in software, which was why it was done in a particular way he asked me "Are you writing programs to make the life of the programmer easier or the life of the user easier?". The general tendency I have seen is that very few start-ups are willing to take the challenge of solving the complexity of the product themselves so that they give simplicity to the end-customer — and this is a fundamental requirement of the product.

The second problem that I find with product start-ups in the country is that most people design the software as if they are going to be present when the software is going to be used. It makes great sense for them to explain to someone how to use it, but if you want to be a software product company you have to design a product that can be used when you are not there. So, from a technical viewpoint fundamentally I would say that it is about being able to sit back and reflect upon these issues that impact your design. From a operational viewpoint, from day one you have to design as if you are not selling. It's easy for you to design a product and for you to go sell it, because you'll design your sales processes which are centered around your ability to sell. And this ability, because of your intimate knowledge of the product, will always be higher than someone else. So be able to design sales and service processes that are not operated by you will truly bring the product into the product category

# Story of Twilio

## The Wizard Of Apps: How Jeff Lawson Built Twilio Into The Mightiest Unicorn

[forbes.com](http://forbes.com)

Miguel Helft  
19-24 minutes

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### Key takeaways:

293. Spotted an opportunity most organizations need. Helps applications to incorporate a variety of communications – Voice, SMS, Email
294. Adopted a developer-centric strategy to make their job easier by providing extremely simple APIs
295. Demonstrated the product by actually showing how easy it is to code Twilio

User-Buyer, Marketing, Product-market fit

This story appears in the October 4, 2016 issue of Forbes.

Back in October of 2011, when Uber was still a tiny company beginning to expand beyond the San Francisco area, it sent an e-mail to its customers to alert them about a problem. Uber's [SMS](#) provider, Air2Web, was going to have a scheduled outage, which meant some Uber features, like notifications and SMS ride requests, would be temporarily unusable. "If you text in and don't receive a prompt response from us, it's not because we don't want to, it's because we can't!" said the snarky Uber note, its irritation at Air2Web poorly concealed.

The e-mail landed in the in- [box](#) of Jeff [Lawson](#), the CEO of a crosstown startup named Twilio, which specializes in cloud-based text and voice communications. Short, stocky and balding, with a round face framed by rectangular glasses, Lawson could double for George Costanza, only without the bumbling, neurotic personality. Lawson is low-key and personable, and what he lacks in the swagger and bombast associated with startup founders he offsets in engineering intensity and entrepreneurial discipline.

Lawson knew just what to do with the Uber e-mail, forwarding it to his friend [Rob Hayes](#), an Uber board member at the time, along with a brief sentence: "For the love of God, they should be using Twilio." Hayes then introduced Lawson to Uber CEO [Travis Kalanick](#), and within a month Twilio was powering Uber's SMS. "It was mutual love," Hayes says. Little by little the relationship expanded, and Twilio now runs texts, alerts and voice calls on the Uber app in most parts of the world. When a driver and passenger call each other, they do so through a Twilio number that keeps their own phone numbers private. "We didn't know Uber was going to be what it is," says Patrick Malatack, Twilio's head of product. "But it was great to see Jeff's hustle."

Twilio, as a company, reflects its chief executive's personality. "Be humble and be frugal," says Lawson, a 39-year-old father of two. That aw-shucks credo has translated into 30,000 customers—from small developers to large enterprises—who use Twilio to power some 75 billion annual connections that reach 1 billion devices. Match.com pairs potential lovebirds without revealing phone numbers, Airbnb sends rental notifications and the American Red Cross deploys volunteers, all through Twilio. ING, the European banking giant, recently announced it was yanking out 17 hardware and software systems across its global call centers and replacing all of it with Twilio. Its largest customer, WhatsApp, uses Twilio to verify customer accounts and logins. Apps from Lyft, [Expedia](#), [Netflix](#), [Coca-Cola](#), Salesforce and the [New York Times](#) all have Twilio inside. "He's built a fantastic business," says Salesforce CEO [Marc Benioff](#). "This is something that every company will build into their applications, like we have."

The latest group that seems to have noticed Twilio's behind-the-scenes success: Wall Street. Defying the all-but-dead market for [tech](#) issues, Twilio, which still isn't profitable, went public in June, raising \$150 million at a \$1.2 billion valuation. Shares of Twilio, which would have ranked high on our inaugural list of the 100 hottest cloud companies had it stayed private, nearly doubled the first day. And within two months, fueled by 70% sales growth in its most recent quarter, it doubled again. Its recent \$4.6 billion market capitalization dwarfs better-known tech names like Box (\$1.7 billion), Fitbit (\$3.1 billion) and [Yelp](#) (\$3 billion).

Twilio's coming-out party sends a multibillion-dollar signal that building communications functions into apps is both vital and easier than ever, which in turn promises to make every smartphone in the world even smarter. Lawson is aware of the potential. As part of the IPO celebrations, he gave each of his more than 650 employees a T-shirt with a simple message: "Day 1."

**ABOUT A YEAR AFTER LAWSON** and two friends founded Twilio in 2008, Lawson was invited to introduce it at a popular networking mixer called the SF New Tech Meetup. Rather than talk about an inherently difficult-to-explain technology, Lawson decided to let the Twilio software speak for itself. In front of a thousand people Lawson began telling his story while simultaneously coding a Twilio app—a simple conference line. In just a few minutes he opened an account and secured a phone number, and after writing a handful of lines of code that everyone in the room could understand, his conference line was up and running. Lawson then asked everyone to phone in, and just like that a mob of developers was on a giant conference call. Lawson then added some more code, and his app called everyone back to thank them for participating. As phones throughout the room began buzzing, the crowd went wild with enthusiasm. "He is the let-me-show-you-what-we-can-do type of exec," says [Byron Deeter](#), of Bessemer Venture Partners, an early backer who has become Twilio's largest shareholder. "There's no bravado and no ego, and that gives him a special charisma and authenticity."

Lawson's parlor trick did more than generate industry buzz. It epitomized a developer-centric business strategy that has fueled its growth. Twilio is exceedingly simple to use and charges no upfront fees, so programmers often use it to test an idea or product. Pretty soon that product scales and turns into a six- or seven-figure account that required no traditional sales process. "We onboard developers like consumers and let them spend like enterprises," Lawson says. Like others that have embraced developer-driven marketing—Amazon for computing services, Stripe for payments, New Relic for analytics—Twilio benefits as

companies increasingly turn to software for differentiation. “As that happens, and companies hire more developers, they come in with Twilio in their tool belt,” Lawson adds.

Given this ethos, all new Twilians, as the company’s employees call themselves, endure a rite of passage: They have to create a Twilio app and present it to the whole company. (And, no, the assistants and marketers and lawyers aren’t exempt: Non-engineers learn the ABCs of coding a Twilio app as part of an onboarding “boot camp.”) On a recent Wednesday evening a few dozen staffers, hunched over catered Vietnamese pho in the company’s cafeteria-cum-kitchen in San Francisco’s South of Market tech hub, cheer a handful of newbies as they unveil their handiwork.

Most of the apps are goofy. One answers text queries with a Simpsons’ GIF. Another allows users to text a math problem and promptly delivers an answer from Wolfram Alpha, a Web-based knowledge engine that does computations. The takeaway, however, is serious: Anyone can build a Twilio app. After each presentation, Lawson, dressed in his usual jeans, sneakers and a dark fleece vest over a button-down shirt, officially turns them into Twilio’s version of a varsity letterman: “Here’s your traaaaack jacket!” Lawson also hands them a Kindle, which comes with \$30 in monthly credit. “We want to encourage people to invest in themselves,” he says.

The CEO has been investing in himself from a young age. Growing up outside Detroit, he started a business in middle school, filming and editing event videos, mostly bar mitzvahs. By the time he graduated high school, he’d moved up to black-tie weddings, pulling in as much as \$5,000 on some weekends. Lawson began coding in college, at the [University of Michigan](#), and got his first paid programming gig while still a freshman.

Soon after, Lawson launched his first Internet startup, Versity.com, which published notes from the biggest courses on campus. As Versity gained traction and pulled in advertising revenue, Lawson dropped out of school, raised money from venture capitalists, moved the company to Silicon Valley and expanded the business to about 200 campuses.

In 2000, as the dot-com wave was cresting, Versity was acquired by a competitor, CollegeClub.com, which had filed for an IPO. Unfortunately, the crash hit before the company could go public, and it collapsed soon after. Since Versity had been acquired for stock, Lawson ended up empty-handed. “No one looked at their burn rate or their cash balance,” he says. “I learned a lot and became very cognizant of spending money wisely.”

Bitten by the entrepreneurial bug, Lawson teamed up with a friend, Jeff Fluhr, who had recently cofounded StubHub. As the company’s first CTO, Lawson developed the original version of the ticket-reselling site in just six weeks. “He architected the whole thing and recruited a couple of people to help build it,” says Fluhr. But sports wasn’t his thing, and Lawson left the company after a few months, dabbling in a brick-and-mortar retail venture and finishing his college degree.

Hungry for some big-company experience to round out his skills, Lawson interviewed at Amazon in 2004. He got an offer from a tiny team that couldn’t tell him what it was up to until after he accepted. It was the beginning of what would become Amazon Web Services, and Lawson helped build the technology that Amazon launched publicly in 2006. “This whole idea that you can offer infrastructure as a service was kind of mind-blowing,” he says.

His 15 months at Amazon proved to be formative. Selling the building blocks of computing as a service was a brand-new idea, and Lawson was at its epicenter. The model gained traction with the advent of mobile apps, which over time prompted scores of businesses to turn to software as a way to interact with customers. As he began to think about where he could apply the Amazon Web Services model, Lawson homed in on communications, which had proved essential to every business he had started. Along with two friends, Evan Cooke, who now works in technology at the White House, and John Wolthuis, who remains at Twilio, they developed a prototype and put it up—where else?—on AWS. Initial reaction from developers was enthusiastic, and Twilio got its first customer, a service called PhoneMyPhone.com, which allowed people to type their number into a website to ring their own cellphone (handy when it's stuck between the couch pillows).

Twilio's reception on Sand Hill Road was more muted. Many VCs told Lawson that targeting developers, who don't control budgets of any significance, was a bad strategy. And his timing was lousy: One meeting with a prominent early-stage firm was interrupted by news of Lehman Bros.' collapse. Eventually, Lawson received some encouragement and capital from angels Mitch Kapor, who had developed the first popular spreadsheet and founded Lotus, and [Dave McClure](#), who had run a developer program at [PayPal](#). [Chris Sacca](#), a former Googler who made his fortune backing [Twitter](#) and Uber, and Bessemer's Deeter also invested.

Deeter later secured Bessemer's position as lead financier of the company's Series B round with a Twilian stunt: He used Twilio to program a conference line and asked Lawson to call in at a set time. Instead of a conference, Lawson was greeted by a message: "Thank you for calling the term-sheet hotline for Bessemer Venture Partners. We value your business." The robotic voice told Lawson to Press "1" for a \$15 million term sheet, "2" for \$20 million and so on in \$5 million increments to \$30 million. There were also options for hearing [Katy Perry](#)'s "Last Friday Night" and for connecting with a psychic. Lawson ended up choosing to raise just \$12 million. (*Click below to hear Bessemer's greeting for Lawson, or dial 650-451-1423 for the full experience -- including a link to a "term sheet" texted to your phone.*)

Twilio began by offering a simple set of basic programmable communications functions—things like "dial," "play," and "record"—which developers could bolt onto their apps. Underneath those, Twilio handled the messy task of plugging into the telecommunications infrastructure across a multitude of carriers in various countries. The service allowed any developer to easily add voice and text messaging to Web and mobile applications. As Twilio's capabilities expanded—it now offers more than 50 building blocks, or APIs, up from the initial 5—customers began programming increasingly complex functions and gaining access to analytics, routing data, pricing and other features, across not only voice and text but also video communications.

Today customers can build a call center entirely out of software building blocks rather than having to purchase expensive equipment or prepackaged communications solutions. What once required pulling copper wires into a data center and costly investments in carrier contracts and infrastructure can now be done by a small team of programmers with no upfront cost. Twilio charges only for usage.

"The things they made possible were crazy," says Sacca, who worked on various telecommunications projects at [Google](#). "The idea that someone with no telecom engineering experience could build a call-center flow by dragging and dropping was amazing." Today Twilio connects to the global telecommunications network through 22 data centers in 7

regions and has agreements with most of the major carriers that allow it to deliver a message to pretty much any phone on the planet. Lawson calls this Twilio's "super-network." "As our business grows, the super-network becomes more difficult to replicate over time," he recently told investors. Many analysts agree. "Twilio is a company that is light-years ahead of their competitive field," says Mark Murphy, an analyst at JPMorgan.

**AT A RECENT ALL-HANDS MEETING** at Twilio's headquarters, Lawson plays MC in front of a hundred or so Twilions, most of whom sit on the cement floor. He's framed by large monitors that show colleagues from offices in Mountain View, New York, London, Dublin and Tallinn. Lawson introduces a handful of new employees and, to make sure everyone remembers their names, leads the group in a boisterous camp counselor call-and-response routine. (He's dressed exactly like the night before, when he watched new employees present their Twilio apps.) He then sits down for one of the mainstays of the weekly meetings: a customer Q&A. Gene Schriver, the CEO of Globo, a translation-services company, joins him at the front of the room, and the two embrace. "I'm hugging him because I bought Twilio at \$26," Schriver quips. No one in the audience needs a reminder that shares are above \$50.

With the two of them on barstools, Lawson, his leg shaking restlessly, listens intently as Schriver explains how he essentially built Globo on top of Twilio. Globo connects customers with translators around the world over the telephone. The calls could be coming from a call center serving a customer who doesn't speak English or a hospital in Bangkok where a doctor needs to talk to a French-speaking tourist.

Globo, which also offers e-mail, text and document translations, connects the calls through Twilio and routes them to the appropriate translator, not only by language but also by expertise, be it medical, legal, technological or other. "Twilio was a blank canvas upon which we could make anything happen," Schriver says. The capabilities and reliability of Twilio's platform, he adds, are what allowed Globo, which has just 40 employees, to beat far larger rivals for a federal government contract to offer translation for Medicare recipients and people signing up for ObamaCare at government exchanges. Schriver calls his choice of Twilio critical. "It's the most important bet that we made," he says.

Amid the lovefest, Lawson wants to know what's not working and what his team could do better. Schriver lists a few: Some services could work faster; analytics on voice quality could be improved; it would be nice to know what new features Twilio is planning. This kind of feedback is an integral part of how Twilio develops its products. Not long ago, Malatack, the VP of product, found out that two large Twilio customers were parking callers they couldn't handle immediately on a conference line and muting them. He instructed his team to build a capability to queue calls. "We look at what customers are doing and try to make it easier," says Malatack, a developer himself, who used Twilio to connect the buzzer of his Seattle apartment to his cellphone before joining the company.

Twilio's approach is resonating with all types of customers. When Yelp built a restaurant-reservation system to compete with [OpenTable](#), it used Twilio to automate the confirmation process. Rather than have a host call customers the day before to make sure they're still planning to come, the interchange happens automatically via SMS, and restaurants see a confirmation on their dashboard. Similarly, Zendesk, a cloud-based provider of customer-service software, has used Twilio to offer call centers to small and medium-size businesses—say, a mom-and-pop limousine dispatcher.

Twilio has also brought its simple programmable communications capabilities to countless nonprofit organizations through its Twilio.org arm. Modeled after Salesforce's 1-1-1 commitment to donate 1% of employees' time, technology and resources to charitable causes, Twilio.org has been seeded with nearly 800,000 company shares and has a goal of delivering a billion messages "for good." It's currently at 10% of that goal because of organizations like Trek Medics, which gives people access to emergency services in countries where 911 doesn't exist, like Haiti, the Dominican Republic and Tanzania.

In the United States the Crisis Text Line used Twilio to build a service that connects some 1,600 volunteers with people who are contemplating suicide or face a threat of domestic violence. As Twilio integrates with services like [Facebook](#) Messenger, the Crisis Text Line is taking advantage of those connections. "We want to reach people where they are," says Chris Johnson, Crisis Text Line's CTO.

Sizing the opportunity in front of Twilio, which did \$167 million in sales last year, is not easy. At its current growth Twilio would hit a \$1 billion annual run rate in the second half of 2018. Lawson calls telecommunications services a trillion-dollar market, with big portions of it poised to migrate from hardware to software. But legacy competitors like [Avaya](#), Genesys and others are determined to defend their turf. And a crew of smaller startups, with the next generation of Lawsons, are also courting software developers.

For now, none of the new players have the scale, features or reliability of Twilio. The bigger risk for the company is its overreliance on a handful of big customers, such as Facebook's WhatsApp, which account for about 13% of its revenue. But with most of the growth still coming from smaller accounts, Wall Street appears unconcerned. "It is very possible that Twilio will compound its growth nicely for many years to come," says JPMorgan's Murphy.

For Lawson, who learned his lessons during the dot-com boom, success is about not only growth but also financial discipline. Profitability is within reach in no small part because, by tech startup standards, Twilio is downright frugal.

Its headquarters south of Market Street are in a modest, revamped industrial building. What passes for a reception area is a cramped room with a security guard behind a small desk who directs visitors through a meandering series of hallways to a cavernous service elevator. Twilio occupies the third floor and parts of the second floor. The company has no fancy furniture and no corporate chef. Free lunches, that tech company staple, are catered only a couple of times a week. The combination of thriftiness and rapid growth paved the way for Twilio to conduct its IPO on its own terms. Lawson says the company had more than \$100 million left in the bank and didn't need to go public. "I wanted to make sure our customers knew we were not some fly-by-night unicorn," he says.

Lawson, whose stake in Twilio gives him a fortune that approaches \$500 million, is halfway to personal unicorn status. If Twilio's stock doubles yet again, Lawson will be a billionaire. As the world gets increasingly mobile and cloud-based, that seems entirely possible—not in two months but perhaps in two years. Says Lawson: "We are absolutely just getting started."

# WhiteHat Jr Yourstory

## How this Mumbai startup achieved a 100 percent MoM revenue growth teaching kids to code

[yourstory.com](http://yourstory.com)

Sutrishna Ghosh

6-8 minutes

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Edtech startup WhiteHat Jr focuses on kids aged between six and 14 years, and enables them to learn coding online in live one-on-one classrooms from anywhere in the world.

He may just be seven years old, but **Venkat Patnaik** is achieving feats that are sure to leave you spellbound and wishing you did more with your life. The Class II student has already secured a spot for himself in the developer's club by creating an app, called **Reward Management System**, which is based on **behavioural management psychotherapy** and is used to train kids to learn the right behaviour.

"The app helps kids set goals," the young developer tells us. "Once they complete the goal, they are rewarded with points. This motivates them to engage in desired behaviour, thus making them more responsible in the long run."



(R-L) Venkat Patnaik, Hirranya Rajani, Shaurya Sharma

If Venkat is making it easier to reward desirable behaviour, 10-year-old **Shrey Shah** has taken it upon himself to help students and teachers **stay connected**, even outside the classroom. His app, **Slackio** (inspired by the Slack app), connects teachers, parents, and students according to the standard and subjects.

Using the app, “the students can clarify their doubts”, Shrey explains, “and teachers can share homework/assignment link with the students who can then collaborate to work towards completing it”.



Shrey Shah

Venkat and Shrey's coding experience is being emulated by several others as well. For instance, seven-year-old **Hirranya Rajani**, whose app helps one **learn sign language** and communicate with the hearing-impaired people. And 13-year-old **Shaurya Sharma**, who has created the **Bombay International School (BIS) Chatbot** to help the school community.

Whoever said coding is not for kids has probably not met this bunch of young tech wizards. And all of this has been made possible by WhiteHat Jr., an online platform that teaches kids how to code.

“WhiteHat Jr.’s platform is really interesting. When I started coding, it was difficult for me to understand the process, but my teacher was really patient with me. She helped me understand the

steps to create the app,” quips Hiranya, adding, “I hope to invent something in the future to help my brother as well.”

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## Creators and not consumers of technology

**By 2020, AI and robotics will impact around 800 million jobs.** Basically, any job that doesn't involve creation will be automated. In the face of these changes, it **becomes imperative to tweak the educational curriculum** for children as such that they become creators rather than just consumers of technology.

Mumbai-based WhiteHat Jr., founded in November 2018 by former **Discovery Networks CEO Karan Bajaj**, aims to make this possible. **The startup focuses on kids aged between six and 14 years and enables them to learn coding online in live one-on-one classrooms from anywhere in the world.**



**Karan Bajaj, Founder and CEO of WhiteHat Jr.**

“As a father of two daughters, I believe in the incredible power of early childhood learning and I wanted to harness the creativity that most five- or six-year-olds naturally have,” says Karan Bajaj, who has had successful stints in the past with brands such as P&G, BCG, and Kraft Foods, besides leading properties like Discovery Channel, TLC, Animal Planet, and Discovery Kids in South Asia.

“We wanted to create an ecosystem where children are harnessing their tremendous creative energy to create products that are market-ready,” he adds.

Interestingly, the name ‘WhiteHat’ is inspired by the hacking community, where “white hat” hackers are considered **ethical computer hackers** who help companies identify weak links in their computer systems. And since Karan and his team are targeting kids, they added the suffix ‘Jr’.

“Broadly, we are trying to encourage kids who can use their coding skills constructively to help create things that will make the world a better place,” adds the Founder.

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## Building a 100-member-strong team

Although WhiteHat Jr. was formed in November 2018, the company set up shop in March 2019. In less than a year’s time, the edtech startup has managed to grow substantially and is close to a 100-people-strong team today.

“We have students enrolling not only from the metro cities, but also from Tier II and III cities like Balangir in Odisha, Nagpur, Ahmedabad, and many more,” explains the edtech entrepreneur, adding that the first few signups were purely through word of mouth, and they have even seen a lot of organic traction for their courses.

WhiteHat’s course curriculum, keeping the target audience in mind, is pretty straightforward. Designed to enable optimal creative expression, it is divided into three categories – **Beginner**, **Intermediate**, and **Advanced** – where kids learn **logic, structure, and algorithms to eventually design animations and apps**.

Even the fee structure is divided as per the categories, ranging from Rs 625 to Rs 750 per class. The first trial class, however, is free of charge.

## Unlocking the coder in every kid

In April this year, WhiteHat Jr raised **\$1.3 million in seed funding from Nexus Venture Partners and Omidyar Network India**. Following the seed round, the online coding platform raised another round, securing **\$10 million in Series A funding** led by existing investors **Nexus Venture Partners and Omidyar Network India**, and also joined in by **Own Ventures**.

Since the inception, the online platform has also onboarded over **500 teachers** and registered **100 percent month-on-month student and revenue growth**. Clearly, what was just an idea up until a few months back has started materialising into a substantial business prospect.

If Founder Karan Bajaj’s words are any indication, their prime focus is on creating consumer awareness, besides scaling their reach, and improving the tech platform.

The challenges for WhiteHat, says Karan, is nothing different from what other startups face. But at the same time, he is quick to note that they don’t really have any direct competition in this space.

“Other edtech players focus on STEM as a curriculum and connect with children from different age groups. However, **WhiteHat Jr. is the only company to teach coding to kids between six and 14 years of age in live 1:1 online classroom**,” he adds.

And if that's not motivation enough, the Founder cites the bunch of success stories that has come out of WhiteHat so far. "The amazing apps that these young kids are creating with the help of our platform is what really keeps us going," he adds.

**(Edited by Evelyn Ratnakumar)**

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# Startup Circle: How is Wobot Intelligence changing the activity recognition industry? - CIOL

[ciol.com](http://ciol.com)

Laxitha Mundhra

7-9 minutes

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In manual monitoring, a person would go to audit a place just once a week or month, and that created room for lots of human bias in the manual audits. Wobot Intelligence enables vision-based process compliance. Wobot's deep learning computer vision tool plugs into existing cameras and helps in monitoring industry-specific SOPs. The AI identifies people, their activities, and objects on the basis of pre-defined rules that help detect anomalies. **Wobot has helped organizations in the Food, Retail, and Manufacturing sectors to reduce the cost of monitoring employees, risk of non-compliance, pilferage, and improve productivity.**

Here is a conversation with Mr Adit Chhabra, CEO & CoFounder, Wobot Intelligence, to know more about the startup.

## What is Wobot.ai about?

Wobot enables vision-based process compliance by plugging its AI-first SaaS tool into existing CCTV cameras. It has helped organizations in Food, Hospitality, Manufacturing, Retail, and Pharma to **reduce the cost of monitoring, risk of non-compliance, and improve customer NPS.**

Customers can choose from industry-specific process compliance modules like hygiene, workforce/workplace safety, customer SOPs, and more. This allows for existing cameras to automatically list and deliver deviations to relevant stakeholders as well as provide a dashboard with insights. Wobot currently provides solutions to several organizations like **IRCTC, Rebel Foods, CureFit, Kitopi, Travel Food Services, Burger Singh, G4S, Max Estates, Blue Tokai, Apparel Group and Smartworks** among others.

## How did you come up with the idea behind Wobot.ai?

The idea for the company came about when we realized that organizations were going through the process of monitoring their operations manually. Essentially an auditor would inspect a place manually just once a week/month, making the whole process highly inefficient and increasing the

chances of human errors and biases drastically. At that time we were in the process of building an audit and inspection app that would digitize these manual audits.

Through this process, we started understanding the different checklist items that were needed to be audited/monitored for different industries. For example, the hygiene model would require PPE monitoring, sanitization activity monitoring, hand wash monitoring, etc. We also realized how CCTV's were capturing huge amounts of data and how it could be used to make the process of Video Monitoring more efficient.

Therefore, in step one we digitized audits and inspections and gained industry knowledge in step two, we converted these checklists to Computer Vision models for CCTV across different industries.

### **What is your business/market growth?**

Wobot has over 10,000+ units today, across multiple users, organizations in retail, food, hospitality, manufacturing, and pharmaceuticals with clients in India, the Middle East, and is also expanding in the USA.

### **What is the Plug'n'Play technology?**

Plug and Play is a term used to describe our industry-standard models that can ride on top of existing CCTV cameras. These could be deployed via an edge box or cloud.

### **How do you manage and track hygiene solutions?**

Wobot's deep learning Video Analytics tool plugs into existing CCTV cameras and keeps a check on Process compliance (example – hygiene and safety) by identifying people, objects, and their activities. It works in the following steps:

1. Organizations choose the use cases for a camera for tracking.
2. They then add the employees responsible for taking actions on the detection of violation for these areas and complete the setup.
3. When people come in the view of the camera their activities are identified against the use cases (SOPs) set up for that camera.
4. Violations (example 20 seconds hand wash) goes to relevant managers via in-app notifications, emails, and SMS, including red-flagged video clips for the missed compliance instances.

### **Wobot's Hygiene and Safety Suite is able to detect:**

1. Personal Protective Equipment (including Hairnets, gloves, masks, aprons, uniforms).
2. Floor mopping, deep cleaning compliance and other sanitation activities.
3. Employees hand-wash compliance and,

4. Social distancing among employees.

**Tell us about the live streaming feature.**

Hotels, Restaurants, and Retailers can primarily use the Live streaming feature. Thus, they can bring transparency in their operations with the end customers.

As a customer checks a particular delivery kitchen or logs on to an App to book a hotel or fires up an offline retailer's App for shopping; in all these scenarios; it is now possible to showcase the live video feed from the CCTV camera set up in the premises. The feed is live streamed through an embedded (in an App or website) media player with a minimal delay. The stream is fully encrypted and secure.

For Hotels, this option in the App can help increase the conversion rate. Customers can now have a bird's eye view of the common areas of the hotel like the lobby, reception area, and the elevator areas. Clean and hygienic premises will, further, help expedite the decision-making process of the customer.

The same feature is also available for offline retailers. Moreover, it can be useful for gyms and healthcare centres. It is useful in their apps or websites. With the help of the live streaming feature, customers can see the interiors of an outlet. They can also see the centre they would like to visit. Thus, they can be certain of the practices that the outlet follows inside the premises.

By leveraging Wobot's platform, an organization in the Food, Hospitality and the Retail industry can truly sustain a customer's trust by providing them with full transparency as an integral part of the customer experience, as we move into a post-COVID-19 affected world.

**Activity recognition is not a familiar concept. What is its future?**

Activity Recognition allows us to understand the movements of people and objects. This directly helps us in building more granular use cases. For example: Imagine monitoring productivity of a worker on an assembly line; or monitoring activities of warehouse employees at one of the docks. Activity Recognition provides for understanding a process. This is better than just plain object recognition and helps in understanding much more granular details.

Wobot's Activity Recognition architecture also focuses on several industry-specific human-related activities.

**What are your Post-COVID plans?**

We see cameras as the third eye for enabling remote monitoring of businesses and processes. In the immediate term, we will continue to add more use cases for different sectors and expand in newer markets. Further, in the long term, our vision is to create a seamless and transparent workplace with 100% process compliance. We see the underutilized cameras becoming this smart and unbiased feedback provider for staff and members on the ground.

**Funding**

We have raised a pre-Series A round from Sequoia India. We will use these funds for global expansion and strengthening of our proprietary technology platform. It will also help us make some key executive appointments; expand our sales and marketing efforts. It will also help broaden and accelerate product development to cater to more use cases and customers.

Wobot Intelligence has previously raised a seed round funding from Titan Capital as well.