

# TRANSCRIPT

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<our Entrepreneur joins us after his work . Aishik Rana is talking with our Entrepreneur {U(us) and H(him)} >

U: Hello ! Good evening Mr. Najeeb .

H: Good evening.

U: Can you hear me clearly?

H: Yeah.

U: Thank you for joining with us.

H: Yeah sure.

U: So today we want to talk about your company and its method in market. Firstly I would like to introduce our group and our objective. We are student of NIT Calicut , and we want to know about your company ,its struggle in market and all. Myself Aishik Rana.

H: which course you are persuing ?

U: B.Tech , third year , CSE.

H: Okay.

U: So , this is a very unique idea to get food products from micro-algae . How this unique idea came to your mind?

H: Actually I'm introducing myself. My name is Najeeb bin Haneef and I've done my b.tech in biotechnology and genetic engineering from Sharada college of engineering and technology , Thirur. While we were studying this algae and other peculiarities how pollution controlling features of this algae , designed photo bio reactors and other projects related to this biotechnology . While designing this types of our semester projects ,we analysed the quality of food design and byproduct from this pollution control system . As a photo bioreactor we design it as a pollution control system. From that we yield algae. These algae are utilised for food products. We are introducing these products to a common bakery , confessional products. People can easily consume like a cookie , a cake , a cup cake with this algae as a super food . Our space travellers already using it as a space food , like all essential nutrients are present in this algae . So we designed it with collaboration Indian Council of Agricultural Research in Kochi . We collaborated with Indian navy for soldiers for submarines . Two to three cookies replacing a meal , no consumption and more productivity , this is our motto behind this project.

U: Yeah ! that is a very good idea. So there is a very competitive market for tasty cookies . so how are you making your product more demanding among the products available in market?

H: Actually we analysed the market evaluation and market strategy and couldn't get a competition directly , because we designed all food products with these algae and super foods. So competition for this product is a whey protine , work out gyms are providing whey protine too different from this product. So the difference is that the whey protine is a synthetic product which are designed by a human , like a fiber is consolidated , extracted from the wheat or flour and protine is extracted from the seeds. Like that from different sources they are extracting and consolidated as a whey protine . Some people has rejection and acceptance in their body for synthetic product . so we designed it completely from natural product and algae. Directly we are not extracting any protine or fiber from this algae . we are directly including algae to this food products , so there won't be any rejection or some kind of problem. We consume this algae as a perfect diet and avoiding this unhealthy food products like white sugar and we are using oat , ragi like crops and using brown sugar , sugar free cookies . So we are focusing for a complete family care . we are transforming medicine to food products. We are replacing it with breakfast.

U: wow ! that is a nice approach. So according to you your product is completely healthy , harmless and without any side effect. Now this is only healthy or tasty also?

H: So , because about three years we were designing , we researched this in the Central Institute of Fisheries Technology in Kochi . we used to try many recipe like how to make it tasty . like algae is vulgar in taste. So we designed to transfer this vulgar taste to chocolate flavour cookie and no other vulgar taste. It's more like normal cookie.

U: Okay so you are also giving attention to the taste of the product .

H: because taste is a main criteria for designing a product rather than the healthy . and nutrition benefits .

U: So, now my team mate Tarun Kansal will continue.

<Tarun Kansal started talking with our Entrepreneur>

U: Goodevening sir!

H: Good Evening.

U: Sir i would like to ask you when you or your company break even.

H: Can you pardon please.

U: When you or your company break even I mean reach a point where profit and cost were same.

H: Actually we started this project as a semester project and we didn't even think about a company or a product like that. So after designing this product and after we submitted our project to csir institute cfd , they helped us to design this product to market and we analysis this market evaluation and like that. So we designed a stepwise process like from the first year of the college campus we designed this project and in the third year only we commercialised this project to a small type of audience because, we don't have much investments and we don't have any other plans no office and nothing like that. We started from zero. From now itself also we just reached the break even and we are thinking for future plans for designing more products to reach up more profitable value So this entrepreneurial journey and all this designing of products and rnd is slow and stepwise process as compared to a non funded company. Because we are all funded by ourselves friends and family like that . There is no government funding or anything else like that. Its a slow process but its the best process for reducing our risk analysis . Because with all studies and all going there was no burden with this at that time. Thats why its a slow process but we set a setpoint in our mind so, we reached there but rather than great market line or great business strategy , we are satisfied with our product and we are getting a point to a break even and just above. But we will be attaining more confidence to designing more products and sustain the market. Maybe in 2-3 years we will reach in the next level. I don't believe in setting a profitable range in 2 years or so as a company from students idea without any funding or so.

U: So sir you meant that you are completely ready to launch in the market and i must say that your product idea is also really very good and unique. And you need some funds to grow further I think thats what you said right.

H: yes yes

U: So, when you will launch in the market who do you believe will be your main customers like you sell directly to buyers or some companies.

H: Actually we have b to b and b to c customers . b to c customers is directly targeted customers audience not like we are going to bakery or a hotel and asking take that dark fantasy.

Stacking these cookies is not there its just stacking as a healthy foodcare and organic foodstuff strategy like we are mainly focussing on targeted customers like women above 30 years of age who have low calcium issues or pregnant ladies. So we designed for targeting that audience ,or pre workout meal for workout people for youngsters and for diabetic patients for old age and for students for long studies. We have clients in scotland mining company because they are providing these healthy cookies to their employees like skipping their breakfast and skipping their meal. And we are already a part of tcs and wipro some software companies which are focussing like setting this diet plan to their employees and reducing their health hospitality issues and like that. Because perfect diet helps the companies growth as well . Like employees health is directly linked to companies growth. So they are also purchasing from us and we have other sports and nutrition institutes buying from us. And some of this international orders like Dubai police are also collaborating with us and discussion is on the process not yet fixed .

Like that we are designing and kerala police also planning to launch in their canteens etc.

We are on the way to b to b and b to c.

U: Thank you sir , i would like to ask you one more question. Like now you said that you have no competition in the market but if someone came up with the same idea in future how will you plan to compete with them.

H: Ya sure because brand thing is the major part of credibility of the product. This competition is not a issue for us as a brand . It has to be 2-3 years experience in the market and high customer credibility. Because we are utilizing our by qr code this qr code helps to the customer to reach a block chain analysis of each ingredient where it comes, what is its quality and where is it growing and how is the ph of the soil. Like oats is our ingredient , how is the ph of the soil. Like this blockchain analysis we are giving to our customers by just scanning the qr code and getting the batch number and product number and where it is manufacturing . On time video footage of this manufacturing plant as well. So we are providing as a

customer credibility services and also nutrition services for the customers as a free downloads and free tutorials also. Like that we are giving as a branding and credibility footage to the customers and focusing mainly these. Rather than this competition we can get more credibility, level upping the credibility for these customers and product analysis. If we are getting a competition we are designed to sustain because these products are designed by ourselves and there won't be any third person to help us in R&D because we are the engineers and we are designing. If a product has competition we design another product with a next idea because we have a thread of knowledge as a 3-4 years of this engineering degree. Because the competitor is dependent on a third R&D person for this but we own the company and we are the team which has designed this product.

U: Thank you sir it was really nice knowing about your company now my friend Aman will take it from here.

<Aman Singh Kadiyan started talking with our Entrepreneur>

U: Good Evening sir!

H: Good Evening

U: I want to know about the cost of like production of products like what is the nature of your cost? Like it is fixed, variable or sunk?

H: It's variable, most of the raw materials is coming from California and Canada. Importing, we are importing most of the raw materials and we are taking these algae and sea weeds from Rameshwaram like vendors and also we are planning to setup a manufacturer, an algae culturing center here also, so is on construction. As of now the production cost in like supply chain has to be some disruptions in this COVID situation also so, therefore the product cost is to be varying but the production cost is not varying. Because we want the plan so production cost is not varying. But we set the point of this as product we designed on the product and the product cost is setting the point based on the variation and future analysis, all these are previously we designed, discussed and set the product cost. So, there won't be any that much issues if one of the ingredient cost is too high it won't affect the product cost.

U: Okay! So how is your supply chain?

H: Supply chain is we have vendors from the US, Canada some by air they are giving us these products and ingredients.

U: Do your suppliers have significant bargaining power?

H: Yeah, Because we do the agreement about 1-4 years of agreement on this product.

U: Okay. Now I would like my teammate Ravi to continue. Thank you sir!

<Ravi Kumar verma started talking with our Entrepreneur>

U: How do you perceive your competition to be in market?

H: I think I actually said that. We are already a student start up company in 2016 we are established and we made as a project and we completed as a product in 2017 and launched to the market on 2018 and we designed this product without an ambition as a company start up, an Entrepreneur are not like that. So as like flow of a river we set up the company up the company and registration and we don't have any office space for this so for registration it due to be a mandatory for an office space so the college is providing an office space for us.

on that address we are registered with GST and tax issues etc. in help of Kerala start up mission and we got the dipp and Kerala startup mission unique id and with the help of them we started the company. The mentorship of the team which helps us in the commercial and export, import etc. On each step the team and the mentoring team is helping and supporting us in this banner of IEDC, IEDC is the cell which help the Entrepreneur students in the campuses from all engineering college in Kerala.

U: Okay sir. Thank you. Now Anant Kumar Anand will continue.

<Anant Kumar Anand started talking with our Entrepreneur>

U: Hello sir, good evening.

H: good evening.

U: Thanks for answering all my friends questions. Here I start my first question is, do you observe any seasonal pattern in your output?

H: Can you repeat please?

U: Ok sir, do you observe any seasonal pattern in your output?

H: I couldn't get you.

U: sir, Since your company is product based so do you observe any seasonal pattern in your output?

H: Pattern?

U: Yes sir.

H: Yea we already have processing pattern of cookies and another cake product but in future we are not interested to take any pattern because as food product we are keeping as trade secret like cola and like that so we have pattern now but we are not planning to get more product. We are designing now more product but we are not interested in setting a pattern because patterns as food product doesn't help to reach out more.

U: Ok sir thank you, sir this is time of recession so how this thing is affecting you?

H: Actually, as we are all engineers we are not stuck on a single product or single company or nothing else. As in this covid situation our sell and supply chain directly affected there won't be any orders, sells and commercially and financial like in Kerala and other Indian market are directly affected like GDP is low down and all these affected international export and all like that but we mainly thinking on multiple revenue generation strategy as this covid situation affecting our fmcg season product we are designing our RnD team for ventilator design in collaboration with mechatronic and intel to design ventilator autoable ventilator and we already launched our prototype in collaboration with delivers medical collage and also we designed a stockify as a software which will help vendors, hospitals and medical collages for analysing the stock and exchange of their constructions and other materials like stationary products. So we designed a software and our team is working on that. So as a biotechnology company there won't be any, we are focusing on multi-disciplinary prospective for designing more product. As like Google is helping us what we have to do because we as engineer doesn't have any restriction on You focus on only this, you are not focusing on this way not like that. So we have to be a bulk of chance, bulk of area like new technology as you know as computer engineering student like artificial intelligence and machine learning so we are designing a ventilator without knowledge because i am an genetic engineer and i don't know AI coding and javascript and python. So we studied the coursera courses like we are designing more product on this machine learning and artificial intelligence and in collaboration with them patience airways like design of product is on the way. So one of our RnD team is working on that and now this covid situation is much to be looser so we are more focusing on fmcg product so there won't be any recession and nothing else but we are focusing on multidisciplinary prospective action of a company. So that is why i was mainly, like i did not feel like any recession situation. Nothing happening because if a serious of fmcg product is dull in market we need a solution to sustain the market with another product so that was the strategy i was following.

U: Ok sir thank you, Since you told you are import your materials from outside of our country so how does government policies or government tax regime affect you, could you explain about it?

H: Government tax is much higher as compared to other country. Because one year back we got investment from Dubai as we import our materials from US we got huge amount of tax and duties so as we set up a company in Dubai or in gcc country it will help us to reduce the cost product from higher and product to import in India. So that much way we are thinking because these tax systems are much higher as we compared to US it is 35% more tax. We are thinking about like all the engineers and all the people are migrating from India so we won't have any development in our nation so just we thinking to set up a headquarter in India also and helping our own people to perfect diet and healthy nutritional India. We started a campaign 'NOURISH INDIA 2020' And within 5 years of plan we are setting main headquarter in India and just migrating other slot to Dubai so we are planning this stage also.

U: Ok sir, so besides this any other government policy effecting?

H: Directly, indirectly.. Many policies are directly effecting. But we have other solutions if a policy affecting we will make it another form that like and there won't be like any restrictions and issues to directly effect and i will stop my business not like that. If a policy is effecting you we will think next like that.

U: Ok sir, my next question is about, in last few years we have seen two incidents in our country like demonetisation and GST imposition so is this thing affecting you in any ways could you explain about it?

H: The demonetisation doesn't effect us because we are mainly focusing on online market. On that time we were focusing on online marketing and online sells, store. We are mainly focus on cash-

less transaction also so this won't be affecting. But GST is more affecting because sometimes it helps and sometimes it can be more difficult that is the issue.

U: Ok sir, thank you for answering all my questions.

H: Thank you.

U: Thank you for making time for us within your busy schedule.

H: Actually our company is in its beginning stage. So everyone is working hard. That's why we all are kind of busy.

U: Ya ya ! we can understand, it's not a problem. Thank you once again. This conversation helped us a lot not only for project but also in our personal life. Okay sir, good night.

H: Good night.