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SMALL ENTERPRISE

June 2016, ₹ 100

The Magazine for Entrepreneurs of INDIA



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EDITOR'S NOTE



Dear Readers

The young India is thinking about dropping out from employers to start up. And start ups are laying foundation for a great India, creating and making changes across sectors.

The startup culture is truly happening in India- but Startups in India are facing challenges on different fronts and struggling to carve a name of their own- be it funding, technology, managing, HR, taxation or process initiation. Provided all these, starting up right is half done and is more important than just starting up with anything, however unique the idea is. Apart from the bubbling energy, a big idea and infectious optimism, there are certain essentials to start ups should have and know.

So what are the startup essentials? Read on this June issue of Small Enterprise magazine.

Happy Reading!

Warmly

A handwritten signature in blue ink that reads "Dojo Jose".

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Editor-in-Chief, Small Enterprise Magazine.

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LETTERS TO THE EDITOR



SMALL ENTERPRISE INDIA

MAGAZINE is a repository of reliable professional information for the entrepreneurial fraternity of India. We cover a wide range of topics for small businesses enabling them to understand the industry, market as well as opportunities available locally and globally.

As we have a restless need to stay fresh we welcome your feedback to mould and make us better. Please send your feedback to

editor@smallenterpriseindia.com

I came across the magazine, a few months back and its been a good read all through. I have a huge respect for entrepreneurs, and, I am able to relate myself with almost every article that I read in your magazine. Right from thinking straight, to drafting a business-plan, to funding, to marketing, you people give an honest behind-the-scenes story of startups. (That is what I feel, compared to other similar magazines).

-Harsha Vardhan, (via -email)

Glad to know about Small Enterprise India magazine. It is packed with information for start ups like us. We read many business publications, but everywhere the talks are about big businesses. If they speak about small business, it would be a rural business. But there is a line in between where people like us fall. Thanks for publishing a magazine keeping people like us in mind.

-Jitesh, Mysore

Your Franchise issue was a good read. There are so many opportunities now in the market. Thanks for enlightening the readers about starting Franchise business opportunities in various segment. Hope you will have diverse topics in the coming issues.

-Sidharth Kumar, Mohali

Small Enterprise magazine has been presenting many interesting success stories. It will be great if you can analysis various potential business segments in which start ups can try their hands in. Looking forward in coming issues

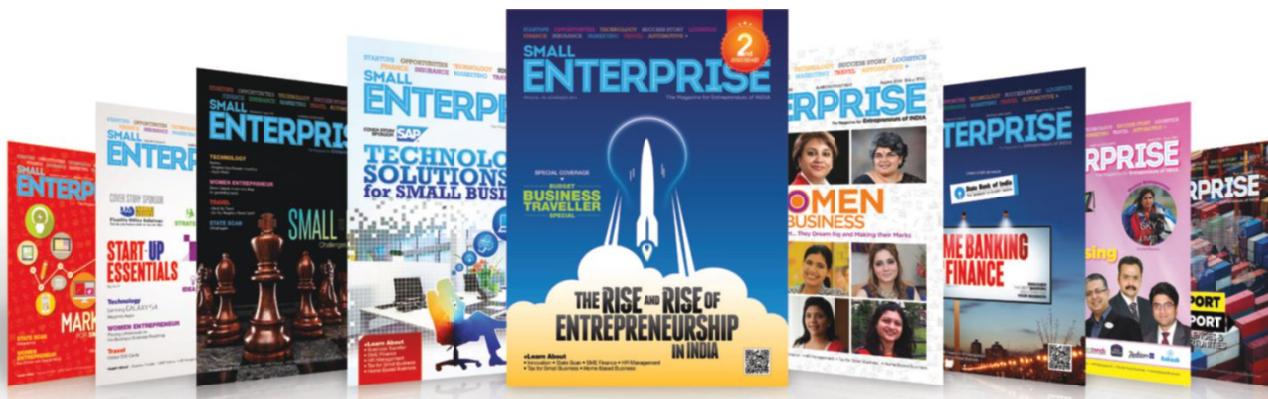
-Pratap, Mumbai

I am a women entrepreneur running an apparel store in Chennai. I have read in your magazines, several entrepreneurs speaking about online presence and social media marketing. When I enquired with some web development companies, it is very costly to start a website and initialize the online marketing activities. At this point it is quite unaffordable for me. Is there any cost effective tips which small businesses like mine can have an online presence? Hope to see an article in your magazine about this soon

-Lalitha, Chennai

Kudos to this initiative by Aspire Media. I came across your magazine last week. Simple, yet informative, that's how I would like to sum up my first impression. Looking forward for many informative as well as diverse issues.

-Ranjith, Pune





START UP, INDIA!

DBS helps Start-ups get started

There's never been a more exciting time for start-ups. The start-up movement is picking up momentum in the country. If you have an idea, the drive and ambition, this is your moment. You'll find that a DBS business center is the best place for start-ups to get started. We offer flexible office solutions to help your business get going and growing. With DBS looking after all the infrastructure, all you have to do is focus on your business and reach for your dreams.

Start up, India! And let the world sit up!



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SLOW GLOBAL GROWTH SHOULD INDIAN SMEs BE WORRIED?

Small and medium enterprises are the heartbeat of the Indian economy. However, with a falling global growth rate, will Indian SMEs face the heat? In its semi-annual World Economic Outlook, the IMF has reduced its global growth forecast for 2016 by 0.2 percentage points to 3.2 per cent. India, on the other hand, is projected to grow by a robust 7.8% this year and 7.9% in the next two years.

So, how does all of this add up for the average Indian SME? Let's find out.

Global decline is a worrying sign indeed: In today's world when global business is not isolated by geographical boundaries, any decline in global markets is bad news for everyone. A falling growth rate in developed nations means lowering purchasing capacity for the common man. This impacts their overall purchase ratio, which leads to lower exports of goods and services from India.

With Europe facing an economic and political crisis and China slowing down in growth rate to 6.5 per cent in 2016, and with no changes in Japan and USA's growth rate, the global slowdown

is bad news for industry owners in India. Those Indian SMEs which have been focusing mostly on exports may see a decline in their overall trade volume with chances of volatile pricing.

China's loss could be India's gain: The slowing Chinese economy—growth estimates pegged at 6.7% in 2016 and 6.5% each in 2017 and 2018—signals a window of opportunity for Indian SMEs to capture the global markets.

China has been the one big influence in global trade in recent times, especially in the manufacturing sector. Now, with the



Chinese economy slowing down, Indian SMEs do not have to worry about cheaper goods being dumped domestically, allowing them a more level playing field both domestically and internationally.

Indian SMEs better off focusing on domestic sales: A global slowdown means that exports may not be as flourishing as they have been in the past. Indian SMEs need a change of strategy and focus more on domestic sales to get the better of the situation in the next couple of years of global slowdown.

This, by no means, implies that exports should not be looked at as a decent revenue generation channel for SMEs. However, over-reliance on exports should be avoided, as a global meltdown scenario puts undue pressure on prices. With India poised to grow domestically, focusing on the

local Indian market is a more profitable option for most SMEs.

Long term reforms need of the hour: With a global slowdown expected, Indian SMEs are looking at the government for some pro business reforms. To raise capital successfully remains one of the biggest concerns for Indian SMEs. While things have improved for the smaller units with the introduction of fundraising under the Mudra scheme, more needs to be done to shield Indian SMEs from the impact of a global slowdown and partial recession in many developed nations.

Short and long term impact: While Indian SMEs may not feel any immediate impact of the global slowdown, the SME sector can find it hard to sustain its growth over time unless the government has a long term policy in place.

Already, Indian SMEs do not have substantial labor support and rising labor costs have meant an increase in the final production line. In a cost-effective global market, Indian SMEs need to pitch in their strong USP's to remain competitive in the long run as and when the big economies start sustaining a positive growth for their economies in the future. The time for Indian SMEs to chalk a long term strategy is now.

A slowdown in global growth is bad news for everyone, but Indian SMEs need not press the panic button yet. A strong domestic environment facilitated by lowering inflation and a good growth rate mean Indian SMEs can focus on domestic sales while riding out the tough times.

-Babu



KOCHI



STATISTICS

State	: Kerala
Classification	: Tier II City
Population (2011)	: 2,117,990
Literacy Rate	: 98.50%
Official language	: Malayalam, English
Website	: www.corporationofcochin.net

Kochi also commonly known as Cochin is the second largest city of Kerala. The city is home to the southern naval command of the Indian army with an international port, shipyard and offshore refineries. Kochi has been a traditional business hub and is today epicenter of multiple industrial sectors in the state. The city is home to electronics component industry along with rubber and coir making up for the traditional businesses running successfully across the city. Kochi has well developed industrial parks facilitating textiles, handloom and IT business.

THE ADVANTAGES OF INVESTING IN KOCHI



- **Easy availability of skilled and semi skilled workforce:** Kochi offers easy availability of skilled and semi skilled workforce for all industrial and non industrial sectors. The state of Kerala with its high overall literacy rate means that workers are well equipped with English and regional languages. Kochi with its number of technical institutions including engineering colleges and management institutes churns out fresh graduates who are well versed with technical knowledge.
- **Impressive industrial infrastructure:** Kochi with its international airport, the Cochin port and rail and road connectivity makes it well connected to all parts of the world. The Cochin Special Economic Zone located in Kochi is one of the first successfully operational SEZs in the country. With state of the art civic, social and physical infrastructure setting up a business in Kochi gives the business a head start adding value to the overall business facilitation process and ease of management.



• **Geographical location advantage:** Kochi handles a large volume of trade shipments due to its geographical location advantage. Kochi is one of the largest transit points in India delivering both domestic and international shipments. Kochi is also considered the gateway to Africa and Middle East as the city offers direct port connectivity to all major trade centers.

• **Single window approval mechanism:** Kochi offers a single window clearance mechanism for any new industrial projects that are planning to set up base in the city. The state single window mechanism across the state of Kerala is headed by the chief secretary and issues clearance are allocated within a maximum time of 45 days from the day of application for all medium and large scale investment projects.

BUSINESS OPPORTUNITIES IN KOCHI



- Coir Industry:** Kochi is a hub for the coir industry in India and has a well oriented industry developing coir related products. The major coir product industrial sectors include manufacturing of coir rope, coir yarn and rubberized coir. The industry provides employment to Lakhs to skilled and semi skilled workers. COIRFED the apex federation for the small coir cooperative societies also has its headquarters based in Kochi.

- Handloom and textiles:** Kerala has always been considered to be a strong bed of handloom and power loom industry. Kochi with its good connectivity acts as a gateway for supply of raw materials for the textile industry to export of finished goods both in India and other parts of the world. Kochi is home to a number of textile parks that offer a hub for the handloom and textile industry in the city. The two well known textile parks in Kochi include

KINFRA integrated industrial and Textile Park and KSIDC Textile Park.

- IT:** Kochi is a pulse of the thriving IT sector in the state and beyond. Kochi houses some of the most well known national and international IT companies in various software technology parks across the city. The InforPark in Kochi which is one of the relatively new IT parks developed in the city today accounts for more than one-third of the State's total IT exports.



- Electronics:** Electronic hardware industry has been one of the major industrial sectors in Kochi. A dedicated electronic hub is coming up in Kochi which will act like a manufacturing zone for small, medium and big enterprises involved in the electronics and electronic component industry. The government on its part has allocated more than 100 acres of land for the upcoming Ambaloor Electronic Park.





• **Tourism:** Kochi is a hot bed of tourism and attracts domestic and international tourists virtually all through the year. Meetings, Incentives, Conferences and Exhibitions tourism program also known as MICE tourism is playing its part to promote business tourism in the city while Kerala tourism is making all efforts to make Kochi an international standard tourism destination for Kerala.

• **Alternate healthcare:** Kerala and Ayurveda go hand in hand and the state has been famous for alternate modes of treatment. Kochi is now being developed as a epicenter for alternative medicine with approved medicines and treatment centers. People from all over the world are visiting such alternate medical treatment centers in Kochi as part of their overall wellbeing.

• **Rubber industry:** Kochi is home to India's biggest rubber industrial park named KINFRA. The industrial park houses both small and medium manufactures along with bigger corporations involved in the manufacturing and trade of rubber and rubber components.

TOP BUSINESS SCHOOLS IN KOCHI:

• **Amity Global Business School-Kochi**
<http://agbs.in/kochi.asp>

• **Amrita School of Business, Kochi Campus**
<https://www.amrita.edu/school/business/kochi>

• **Rajagiri Business School Kochi**
<http://www.rajagiribusinessschool.com/>

• **Kochi Business School**
<http://www.kochibusinessschool.ac.in>

• **FISAT Business School** <http://fbs.ac.in/>

• **School of Management Studies Cochin**
<http://sms.cusat.ac.in/>

-Sandeep Kumar

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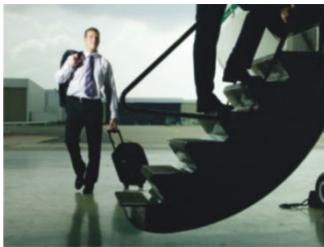
Flexible People



Have you ever wondered how an office adapts to the personality of the person using it?
Let's look at the varied palette of personalities who use an office in a business center.

The here-today, there-tomorrow executive

With a bulky, much-stamped passport, he travels through different time zones across the world. He wants an office



designed for super efficiency with equipment that works. He wants phone and internet connections that will never let him down. His office must have a touch of class. He likes personal touches like fresh flowers on his desk and a

selection of international newspapers. A welcoming smile and a genuine effort to meet last-minute requests don't go unappreciated.

The "Let's go-and-grow" manager

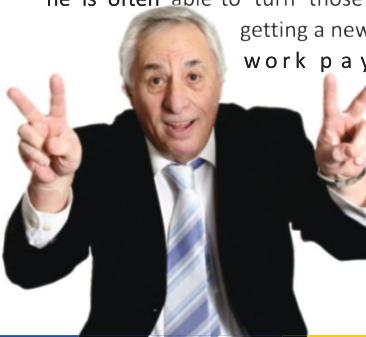
She is a relentless achiever and very result-oriented. She likes nothing better than ticking off all the items on her to-do list (which is always finalized the last thing before leaving office and looked at first thing in the morning). She's constantly on the go and never misses an opportunity to grow. With her drive and determination, it's no wonder that her sales graph keeps growing. She likes an office that can quickly adapt to her changing needs. Being a professional herself, she gives full marks to professionals in the business center who not only meet her needs but anticipate them, too. And oh, she really appreciates the way they make her tea...just as she likes it.



The "I'm starting-a-new-page" retiree

The farewell party in the office may be over, but he's not ready to retire. In fact, he's all set to start anew. For now, he will just take a single office but will insist that it has the latest equipment and facilities. He likes an inspiring ambience, which helps him generate exciting new ideas. With his experience and knowledge, he is often able to turn those ideas into reality. He enjoys

getting a new lease of life and seeing his and work pay. He likes an office that can keep pace with him and expand to meet his needs. He is discerning and very demanding but compliments good service with thoughtful touches.



The "start-up who's hungry to succeed" entrepreneur

His biggest asset is his belief in his idea. He's a small player right now but he's dreaming big. He needs a place from which he can springboard into the success he knows will come his way. He's willing to put his heart, mind and soul into his business. He wants an office that will make him want to come to work every day. It needs to be well-equipped and furnished and give him access to the facilities he needs. And it needs to have a good business address. He's ready to share an office with some like-minded people. It might present some good networking opportunities along the way. He wants to be smart about the way he spends his money so appreciates cost-saving measures that don't compromise on quality.



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When you walk into a DBS business center, you'll find that an office adapts itself to the needs and, specially, the personality of the user. Someone aspiring for growth, someone who has just started but is dreaming big. Someone with a global footprint, someone who's ready to start on a whole new venture ...or, shall we say, adventure. The office somehow adapts to so many diverse needs. It all comes from an understanding of the customer and his or her business. It comes from engaging with the customer in a special way. It all adds up to something customers call "the DBS experience". There's nothing quite like it.



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HOW STARTUPS AND SMEs CAN SUCCEED IN TODAY'S ECOSYSTEM?



Being in a startup ecosystem has never been as exciting as it is today. The opportunities to start a venture abound and there is room for many to play in this space. The top cities that produce tech startups are Bangalore, NCR, Mumbai, Chennai, and other fast emerging cities.

Innovation is the order of the day. Disruptive technology and disruptive business model are the new age mantra for exponential growth.

**Over 90% of startups fail.
Almost over 50% of startups do not last beyond one year. 8 out of 10 startups kick start through their savings.**

The fund raising options have improved, yet not many have access to investors or are able to

spot opportunities to pitch their idea on the right forum to get funded. So, there are quite a few challenges that a startup undergoes before they get to the success bandwagon.

In spite of plethora of challenges that startups have to surmount, our country is buzz with 'startups', thanks in part to our Central Government's initiative in bringing a separate focus on this startup industry. Recognizing that this industry needs to be nurtured to propel its way to become a super power, it is heartening to see policy initiatives to support startups in India. Today, the younger generation is ready to take risks, which has been a change in the outlook compared to the risk-averse previous generation.

How can startup leverage to make their mark and be successful?

There can be so many factors that could decide the success probability for a startup. Some of these, as outlined below, can certainly help these startups to increase their success quotient.

Validation: Developing products and services without validating if there is a market or demand for their product or service can be one such critical driver of success probability. In a blue ocean strategy where you are trying to capture new frontiers, or come up with disruptive technology, the validation process has to be different. Not just the research, but also understanding the pain points or gain aspects for any consumer is crucial. This can reasonably decide for you if there is a product-market fit for you to leverage.

Mentoring: should be effective in order for startups to increase their success ratio. There are



many incubators, and also accelerators, but rare to find a combination with an effective, continuous mentoring and guidance system for startups. Some investors do receive an investment seeking proposal every other day, and in spite of short-listing hundreds of ideas, the startup they invest in may or may not provide them the desired results. Even from many investors' stand point, the ratio of success seem to be 1:6 or 1:7, meaning 1 in every 6 or 7 startups will grow significantly that would offset the loss of other ventures.

So, though the risk factors are high, be it for the startup founder or the investor, the market is still very exciting that the inspiration is drawn from the successful startups for the new breed to follow their path.

Creating a niche: This is yet another aspect that most startups miss out in creating and marketing their product or service. You can also term it as 'branding effect'. Brand is not what you think you are, but what others perceive about you. It starts from your identity, like the logo, the website, the collaterals, your presence online,

social media, etc. All have to be in a single thread so that what you speak and what you standby should be the same, in whatever dimension it is seen from.

Creating differentiators: is also a challenge that most startups grapple with. Startups need to understand that in order to win a race one need not necessarily be miles ahead, but just nose ahead. Many startups tend to spend a lot of time trying to create a big differentiator and miss out on precious time.

Time lost can mean a bigger opportunity lost. In startups, timing matters a lot. In spite of an idea being great and the differentiator being in place, the product or service can still fail since it could be out of sync with the timing factor. That is, the idea is too early or too late.

Marketing and positioning: is another key factor that can decide a startup's fate. Digital marketing has to be pursued by every tech startup without fail. The reach can be significant and every penny spent in this initiative can be tracked to find what works and what does not.

It is also about sound and smart execution that determines the success factor. It is ideal to have a '**startup business consultant'** (business advisor) on your Board, who can ensure that you are taking the right steps and executing it right.

The startup ecosystem is certainly getting better by the day, but the pace of support is slow considering the growth and opportunities that Indian startups can exploit. With a right combination of great mentoring, good business, marketing strategies, and with a great team, the execution can take startups to much higher levels. It's time to facilitate by creating such an ecosystem which in turn can contribute to the growth of our GDP, and also creating millions of employment opportunities in the coming years.



Shyam Sekar S, Founder and Chief Mentor, Startup Xperts Business Consulting Pvt. Ltd.



WHY LEGAL COMPLIANCE AND REQUIREMENTS SHOULD BE PRIORITY FOR STARTUPS

If you are planning to walk on the path of entrepreneurship or have been bitten by the startup bug, a world full of opportunity awaits you. Given the resurgent startup ecosystem, government policies facilitating startup culture, and easing of norms, the timing is just about apt.

New startups sprout up almost every day, but not all of them are able to sustain their initial momentum and fall by the wayside. While wrong business models and a lack of market understanding can be possible

reasons, quite often, a lack of awareness of legal risks and the need for business protection can equally be the culprit. Any unexpected legal dispute or liability can sink your business ship before it even starts sailing.

Here is an insight into how legal risks can derail any startup and look at ways in which you can prioritize compliance requirements over pressing business matters.

You may be having a wrong ownership structure: A big question faced by many entre-

preneurs starting out is, what kind of ownership structure to consider. Will opting for a proprietorship be a better idea than going for a partnership? Will an LLP suit business vision as compared to a private limited entity?

Many budding entrepreneurs do not take into account their long term vision and how opting for the wrong business ownership can become a problem going forward—be it in getting investors on board or getting funded. Your legal attorney or advisor would be the right person to



choose the right ownership structure for your business.

Requisite organizational documentation may have been overlooked: Every organizational entity has its own set of documentation owing to the legal structure it adopts. If you are handling the day to day operations or the setting up of your business entity, it is quite possible that you may overlook an essential organizational document that may have been key to mitigating the legal risks you are trying to circumvent. You do not want to be in a situation later where your business launch or any funding gets rejected due to any missing documentation.

Maintaining a legal cell within your company or securing legal counsel enables your company to take care of its organizational documentation needs and possible record keeping in the future.

Business terms and conditions may be missing or inadequate
Every business comes with its own terms and conditions. The

terms and conditions can be for the way you conduct business with peer companies, the memoranda of understanding you may have with your partners, joint ventures, or clients.

The terms and conditions even stem from those listed on your official brochures and websites, or from the contractual obligations arising from hiring and other operational activities. Now, having a legal counsel in place enables the entrepreneur to draft workable and unique terms and conditions agreement to serve as negotiating documents or business protection devices.

Startups may resort to copying terms and conditions of other companies or entities, but shortcuts such as these can actually increase your exposure to legal risks instead of mitigating them. The entrepreneur is then at risk of leaving himself or herself vulnerable to any future loopholes that may come to haunt their business financially, ethically, or legally.

Intellectual property, copy rights, and trademarks may not be adequately protected: You will need to start protecting all your intellectual property before launching your business. These include filing for patents, registering trademarks, licenses, detailing on any infringement issues, etc.

Since this is a technically intensive exercise, it needs domain expertise and due diligence. Unless you have a legal team or have access to expert legal advice that can exclusively monitor and safeguard all your intellectual property rights and other intangible business assets, chances abound that these risks can be inadequately protected, leading to possible rights infringement and potential business losses.

Make sure your business follows all necessary registrations: To make sure your business is complaint you will have to follow all legal and employment regulations, including registrations under the labour laws and local laws. Registrations



tions under applicable state shop and establishment legislation, Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (if your company or factory has 20 or more employees) and Employee State Insurance Act, 1948 (if you are planning to open a factory by employing 10 workers or more or planning to open any other business establishment employing more than 20 people you will need to sign up with the Employees State Insurance board of your state) are very important.

Further, following the work-time, paid holidays and maternity leave under the applicable Shops and Commercial Establishment Act, promulgated by various states and the Factories Act, 1948 needs to be ensured. Many start-ups ignore the same as insignificant, while the non-compliance of the same could attract huge penalties.

Your business may not be compliant enough for fundraising activities: If you are a nascent startup, you may have a bootstrapped business for now,

but you will need to raise finances with time. Make sure your company is "fundraising complaint" from the start. The last thing you want is to see investors looking away due to any technical regulation or compliance issue.

Your business may not be sufficiently protected against discrimination-or harassment-related risks: Discrimination and harassment are not synonymous with human moral ethics, since, with a large workforce, there are often complaints that need to be addressed on their own merits.

Unless your company has well-oriented policies and guidelines for such complaints, you may find it difficult to resolve such complaints. Do not ignore the possibility of a legal complication in the absence of any policy against discrimination and harassment. It is never too soon to institute such measures that can protect your business against discrimination- or harassment-related legal risks.

Giving priority to compliance requirements should be a part of your business basics. With a legal team in place or with credible legal advice, you can focus on your business without worrying about unaddressed legal liabilities.



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WHY BUSINESS PROCESSES NEED NOT BE ALIEN/ ANATHEMA TO STARTUPS?



I believe the present debate on startups -what is required for its success, dos and don'ts etc. – are triggered by the announcement of the

Startup campaign by Prime Minister from the rampart of the Red Fort on 15th August 2015. Some conceptual clarity is

needed about the startup, before getting down to the brass-tacks for creating an ecosystem that facilitates their proliferation, survival and consequently, success. Startup is a young company just beginning to develop. It is usually small and initially financed and operated by

one or multiple founders. The founders are driven Alpha people, focused and determined to succeed. They will have limited access to finances, except from specialized sources created for that purpose.

The other important feature of such enterprises is their focus on creativity and intellectual inputs that help in devising newer products and services. Because there is a heavy dependence on the brain trust to pursue such entrepreneurial ventures, it's often pointed out that complying with processes and practices would scare them away from their creative ventures.

Startups are quintessentially different from the avocations of a writer, painter or a sculptor, who are glued to their works. What is happening in the outside world, is of less significance to them. A close examination presents the flip side of the concept. For instance, why a writer of repute employs or seeks the help of a literary agent or a sculptor depends on an art agent to sell their creations. Why reams of reviews are done in all available mass media before a book launch? Why sculptors and painters display their creations to the outside world accompanied by a cacophony of publicity and invitations to visit the exhibition. These are structures and processes that have to be compiled once the author or painter wants to sell his/her creations at a premium. Even if he or she does not want to do so, the publisher or the agent will compel them to do so since they make the investments. That means that there is a heavy commercial angle to even such pursuits, which are innately cerebral in nature.

The same analogy holds all the more true in the case of a startup. A startup is a commercial venture and cannot be bottled up in the cocoon of an intellectual pursuit. There is initial investment both in terms of men and materials. It is not an exercise done in a vacuum. In most of the cases, a startup either to create a new product or a service cannot be confined to the household premises. It should have an office, staff, and recurring expenditures like electricity, computers, telephones, stationery and sundry expenses. Assuming that the startup is a one-man show, most of these expenses still have to be incurred. No venture capitalist or a bank will invest in these units unless they anticipate profits, not immediately, but in the future, if not in the immediate future. For such finances to come in, there are minimum threshold structures, processes and compliances that the investor should look forward to, such as registration of the enterprises, its future cash flows, a roadmap for its sustained growth and of course adequate return on capital after a lapse of a few years since its inception.

Another important reasoning is that startup is not a "be all and end all" game. Every start up should gain a critical momentum at some point of time to move up in the value chain. That way, almost all IT behemoths in the world were startups to begin with employing a few

people or driven by the entrepreneur. It is true for Microsoft, Dell, Apple and Infosys, if one takes an Indian example. They have grown over the years into multi-billion and multinational companies. A historical perspective of their growth, for certain, will reveal not only the strong structures and processes that they have built around them not only when they grew up but also at their startup trajectory as well.

"A business process is a collection of linked tasks, which find their end in the delivery of a service or product to a client". A business process has also been defined as "a set of activities and tasks that, once completed, will accomplish an organizational goal. The process must involve clearly defined inputs and a single output. These inputs are made up of all of the factors, which contribute (either directly or indirectly) to the added value of a service or product".

It's a myth in the startup world that not having processes makes one more competitive. In my experience, start ups are never able to take off without defined processes to respond to market needs in a timely fashion, and meet parameters of quality, operating costs etc. I do believe that start ups must adopt certain business processes, in order to be successful. Of course these processes must be simple, transparent, logical and definitely not bureaucratic. These processes must be in



tune with the culture of the company, established by the founders. These processes must be evolving, and will change based on the business requirements.

I do not suggest that one should model one's startup after the complex corporate organizations one hated in his or her last job, but there are a few basic functions and activities that would be expected to be found in a startup proposal with any real potential to add value to the world. The

following are samples of processes to be adopted:

- 1. Keeping track of expenditure and business assets.**
- 2. Managing business to specific goals, priorities, and a clearly set out plan.**
- 3. Organise and prepare for need based funding.**
- 4. Human resource planning.**
- 5. Manage the Marketing,**

sales, support, and service operations.

Processes and structures rather than being seen only as the antithesis of innovation, should have some relevance to companies at every stage. A bit of "good" process facilitates growth and expansion.



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JUST MONEYBAG (OR BEYOND THAT - MENTOR/CONNECTOR)?

Startups have been growing in India and in last couple of years the number of startups grew at much faster pace in last decade. As per Economic Survey 2015-2016, there are over 19,000 technology enabled startups in India. While the number of startups has grown, the number of investors has also grown on similar way and the money is getting invested from all possible quarters.

Though investment cycle has seen some slackness in last few months but the quantum in first or seed cheque stage hasn't shown any slowness. The money is one of the important ingredients for success of any venture but is not the only one.

With average age of first generation entrepreneurs going down it becomes more important to get smart money than just money from investor, money should not be the only deciding factor while taking investment but there could be many factors like, whether investor can provide access to customer or suppliers, can help in building team or can help raising next round or how to deal with growth pangs etc.

Money is important but there should be more than money on table while deciding on-boarding investor, if one is

stuck on pre-money valuation or commercial terms and ignore other factors than you're likely to be sorry later. The way investors evaluate and do due diligence before investment; even entrepreneurs should do their part of evaluation on investors and their expertise/offerings.

There could be many factors, here are few what an entrepreneur can look at while deciding on investor:-

1. Expertise: Nothing can match wisdom or experience. If you can learn from someone else's experience; be it failure or success and avoid those costs than path to success would be easier, more importantly the learning cycle would be shorter with less mistakes, making path to success easy.

The first time entrepreneur faces many challenges and with less on experience the path becomes bit challenging and could be costly if not thought thru before taking action, if one can find someone who has been down a similar path, handled similar situation and gone thru churning cycle before successful exit, they can be a great value add and provide crucial advice and suggestions.

Most of the time post investment, you tend to accelerate growth and burn fast without realising on impact of action

and in bargain may lose time and money, with able advice one can avoid mistake and gain from investors experience on building team, cracking that first sale or avoiding huge cash burn or how to negotiate etc. It is nice to have someone with lot of wisdom on your side while building a venture.

2. Who's the Investor: When you are raising money, you will come across many investors. All things being equal choose the one with the best recognition as investor. Taking money from known savvy investor, who has built successful venture or part of successful entity, will always help as their involvement will be viewed as positive factor for your venture.

For eg, taking money from financial investor or from likes of Ratan Tata or Mohandas Pai will always make a difference as they are smart investors and a successful picker of winners. In case you are not aware about the investor then do make an attempt to ask people around you or do research, social media can play great role in doing so. An investor's reputation plays an important role in building company, apart from their experience it will also help opening up many doors, which matters a lot.

3. Network clout: All being equal then connections plays an important role as it is said "Connections are golden. The investor should be in position to open doors for you or put in touch with people who can help accelerate the business. The timely and appropriate connection certainly improves the chances of success. Investor with good network can do wonders for business, hence do evaluate investor networks, this can be easily done or checked on linked or social media.

A good networked Investor can not only open doors for your sale but can also help bringing right member on team or access to consultant or advisor or mentor or to your next investor. For eg. if you are starting an travel company then having someone from that industry will certainly help, like providing access to distributor network or help building channel partner, here investors experience plays an very important role.

4. Gelling / Long term association: Early investors are long term investor, you would probably have longish association with them as investor than anybody else, and irrespective of stage of investment this is largely true for most of the investor.

You would be spending lot of time with your investor and make lot of decisions hence do spend time in ensuring whether

you can gel well with investor or not, whether investor and your goals are aligned or not. What kind of personality they are? are they someone you would like to look at in time of need or can you spend whole day brainstorming your next business strategy.

5. Sounding board: Entrepreneurial journey is very lonely journey and there are times when you don't know whom to approach of advice or whom you can bank on that one piece of advice or can you just download your heart and move in life.

Smart investor plays an important role being a sounding board to young/first time entrepreneurs. Hence do take time to understand your investor and whether you can look up at them when you need them most.

While valuation do matter, however during initial phase it is important to have right investor on board, in case you have a choice between investors and one of the investor betters' on above traits than another then choose one who would be more favourable to you and business in long run even if at lower numbers.

It is better to have a smaller slice of a large company than it is to have a large pie of a much smaller, or in the worst case, no company. The failure rate in startups is quite high hence

choosing right investor improves the probability of success and avoiding mistake which could be costly and time consuming.



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WHY IT IS IMPORTANT FOR STARTUPS TO HIRE 'FOR THE FUTURE' THAN HIRE 'FOR A POSITION'

At the start of this decade, the Indian business ecosystem witnessed the advent of startups. Largely driven by technology, these were established by urban, educated, younger class to leverage the growth of the Internet and mobile phone penetration in India. It was these new first generation entrepreneurs who were equipped with strong technology know-how and understanding of how the western world solved day-to-day challenges using the Internet.

The green shoots of serious startup activity: By 2011, the

startup ecosystem was abuzz with activity giving rise to another category of financial evangelists called 'Angels'. These Angels, HNIs of sorts, were looking at alternative asset classes to invest their surplus funds. While the initial investments in startups kept multi-fold gain in mind, later it became fashionable to be Angel investing. By 2013 and 2014, the startup ecosystem matured in India, with large deals being funded and emergence of successful digital businesses like Flipkart.

With funds being available easily and race for achieving overnight growth (trying to emulate the

successes of Instagram, Snapchat, and Whatsapp), one of the biggest booms that occurred was in the hiring domain. Startups needed people to build technology, sell products, and provide operational & logistical support to deliver a great customer experience.

In the initial years talent was readily available, largely because of the startup euphoria and a certain credibility it bought with it being a part of a Product development company. India, until then, was largely recognized as an 'outsourced services' country executing cumbersome jobs that the western world did



not want to do or did not have the resources for.

Startups begin to step up: 2015 saw large startups come into their own. An after-effect of that was almost anybody and everybody started getting funded. With the available funds, larger teams were getting built. There was war for talent—even expats were brought in to get cutting edge know-how from the Silicon Valley. Even smaller startups with Angel or pre-seed funding starting becoming ambitious and looked to onboard high quality talent at stratospheric costs.

It was in the second half of 2015 that things started to decline for startups. With large teams on-boarded and businesses built on the promise of future, almost no startup generated revenues. Technology became extremely dynamic where newer tools were getting available in the open source community improving on the existing ones at significantly greater pace. Customer started getting multiple options to

conduct business and largely moved where it costed them the least. There was almost no customer loyalty to any single brand.

The ubiquitous layoffs: Late 2015 and early 2016 saw a series of layoffs by prominent startups to rein in their monthly burns. Staff salaries contribute to over 60% of monthly expenses for a technology startup. Almost every startup had invested in hiring specialists in a given domain, paying top dollars. With challenge to reduce burn, the startups had to reduce on their offerings leading to making several employees redundant.

The majority of these redundancies affected those specialists, who were hired for a specific role, who came with experience in a given domain. While few were agile enough to catch onto the changes, new systems brought, many banked on their extensive (stale in most cases) knowledge and skills.

The peculiar survivors: While challenges continued to haunt the larger startups who had committed spends for higher growth rates, there were mid-sized and small (and even some large) startups that continued to survive due to some very peculiar strategies. These were the startups who had, earlier on, realized the impact of over-hiring on their P&L and who were very cautious about adding headcounts, unless it was absolutely inevitable. These were the lean and frugal startups, who focused on building a steady customer base and on generating revenues from the word 'go'.

Uniquely, the hiring strategies of these survivors revolved around the adoption of fresh talent. While at one end one section of startups believed in getting specialized expertise, these smarter startups leveraged the enthusiasm and 'hunger to grow' traits of the millennials.

The team pyramid in such startups was 1:5, where every

one senior specialist—usually from the founding team—would groom, develop, and lead five freshers who would be malleable enough to be molded & re-molded as the startup needed. Millennials were not only inexpensive, but also flexible enough to don any hat as was required at that hour.

On the other hand, risks of hiring for specific positions was growing because when the need to shift the gear & direction became more dynamic, the specialists lost sense of bearing or got disillusioned with not being able to leverage gained experience. Many also worried about their CVs getting spoilt due such aberrations and shift in job roles.

Hire for Potential: It has been observed that employees who were not hired for a specific position stayed longer in the company. Employees hired based on their long term potential and thus highly groomable, or sheerly because of their fire in belly, indicating a strong desire to succeed, demonstrated higher eagerness to learn the ropes and explore newer and better ways to do the same things.

Because of this opportunity to learn on a daily basis, such employees imbibed stronger allegiance with the company's interests. This made them more loyal and dedicated, preferring to stay put and grow rather than to get attracted by better compensation or cushy designations. However, the basic assumption here is that the employer also recognized their contributions and gave them due respect and appreciation. For a startup, an employee willing to learn,

contribute, and be loyal is the greatest asset.

Compare this with someone with prior experience in the domain and is hired for a specific position and role. Tendency of such employee is to constantly judge whether his or her current role is adding value or enhancing his or her existing experience. The focus then shifts more towards self-goals rather than company's. Of course, there are exceptions to this phenomenon, as with any other.

Further, someone with specific experience may tend to come with preconceived views about what can and what cannot be done, blinding them at times to potential newer ways of doing things that could turn out to be faster, better, or cheaper.

One of the crucial impacts of hiring for the future then is in terms of how much the Founder has to spend time managing such employees and handle stress, in addition to other more pressing matters to worry about. Employees that are loyal gain significant trust of the Founders and thus Founders have less to worry about managing them. As against employees who are constantly weighing their own gratification and who are incrementally productive to the startup are a cause of huge worry to the Founders not only in terms of return on investment but potential threat to the overall culture and work environment.

It is increasingly becoming important to adopt the right hiring strategies not only in the early stages of a startup but even in the growth and scale up

stages. Startups need to take a longer-term view of their businesses and build for the future. Even the likes of LinkedIn, Facebook, and Amazon took several years to build a formidable business.

The mantra, then, becomes that startups need to carefully and gradually build their core teams keeping future in mind. Startup culture is about agility, flexibility, and malleability of its teams to be able to bring innovations at significantly lower costs. Technology, business models, and customer segments will change more rapidly today than they did decades ago. Today, there is a competitor born every day and entry barriers to start something new have significantly reduced. Thus, only those startups that will be nimble enough to move fast, steer fast, and shift fast will survive and succeed. So startups will need to look at teams that will stand test of time enough to be able to figure out 99 ways of not making a bulb, faster than their competitors!



A serial entrepreneur, Chetan has extensive work experience in USA, UK and India in senior management roles. He has built and sold multiple ventures and is currently Founder of a Virtual Recruiter Platform called Reckrut.com. Chetan is an avid blogger, speaker at conferences and advises aspiring entrepreneurs across variety of startup segments.

LOOKING AT DATA BEYOND TAX RETURNS



Lending to small businesses is a complex activity and is not as straight forward as lending to consumers who have traceable and recurring salary payments or akin to lending to a large corporate where accounts are audited and are publicly available.

The traditional approach followed by business lenders to gauge the ability to pay typically relies on review of tax statements or income tax returns. This

approach of estimating a prospective borrower's income suffers from certain drawbacks, categorically when the underlying borrower is a small business.

Firstly, for small businesses, the tax returns do not reflect a true picture of the business. The income on the statements is mostly understated and also there is little distinction between personal and business financial position which tend to get clubbed. Another major limitation in this approach is that the

activity of filing the income tax returns is a once-a-year affair, due to which the information on the tax return files is dated and mostly 12-18 months old. This hinders the lenders in taking a view of the most recent financial health of any business.

Due to these limitations, lenders have been encountering challenges in underwriting loans for the small business segment and they follow a very cumbersome alternate process for underwriting loans. A lot of information is gathered from the customer by doing personal meetings and field visits which is not parameter-driven and is highly subjective. The underwriter relies too much on non-financial parameters.

This manual process makes credit administration expensive for the lenders which eventually gets passed on to the customer and reflects in lending rates for the small business segment being much higher than consumer or corporate segment even though the credit performance of this segment is at par or maybe superior to the corporate segment.

If lenders can get access to some other structured information or data, they can safely lend to small businesses in a more efficient manner. Most small businesses are fairly simple and easy to understand and do not have complexities associated with large businesses like project execution risk etc. Small businesses are also generally

better placed with respect to economic cycles and have greater flexibility to scale up and down during cycles.

The primary requirement of borrowing for a small business is towards working capital as they mostly sell on credit and buy from large business suppliers paying upfront. Even if supplier credit is available, the effective rate which is built into product pricing is much higher than what a business would pay for formal lending from financiers.

The most effective way for a lender to lend to small businesses by looking beyond the tax returns data would be to somehow embed themselves in the supply chain in order to get a direct visibility into the transactions being done by the business. With a rapid pace of evolution in various industries, there are various emerging supply chain aggregators that can be potentially leveraged by lenders as data source for loan underwriting.

Exemplifying the above statement, e-commerce is an industry where large market places have developed and the web has become a trading platform for many SMEs. These marketplaces are nothing but aggregator platforms that facilitate business for innumerable enterprises and therefore are a rich source of business transaction data. Such data can be used by lenders to assess income flow of the SMEs or prospective borrowers, based on which, loans can be underwritten.

This approach has benefits countering the drawbacks of the income tax return-based underwriting. It provides a view of the most recent financial position of a small business and is potentially more accurate than tax returns.

Adding to the advantages is the fact that these supply chain aggregators are large corporates or technology platforms and are equipped with sophisticated ERP systems. This enables the aggregators to maintain a far superior quality of data as compared to any data provided directly by a borrower. The process of data transmission can also be completely automated. Information obtained from such aggregators is far more valuable and provides a more holistic view of the business than tax returns which are fairly uni-dimensional.

For instance, in addition to getting the most recent business turnover data, the lender can potentially get information like price trend, growth rates, defect rates, return ratio, buyer rating etc. for a business, which is much more valuable than just looking at tax data. This same method can be replicated across industries—for instance, income data for a cab owner could be sourced from a cab aggregator; that for a grocery store from a FMCG distributor; and, that for a hotel from OTAs, etc.

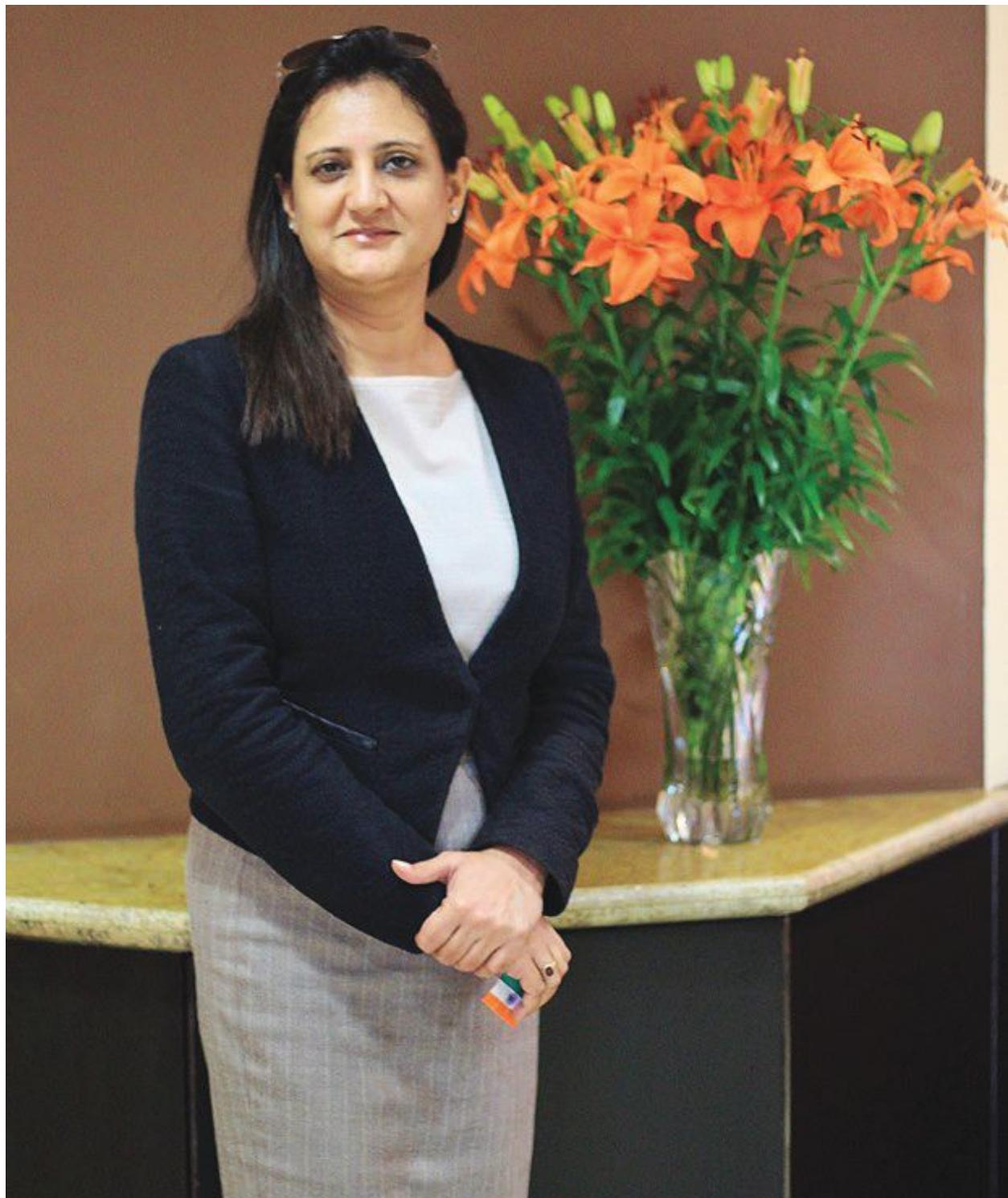
Another source that is better than tax statements from an evaluation perspective are bank statements. Bank statements have evolved significantly over the past few years from hand-written passbooks to much more

detailed statements that capture-detailed descriptions of each and every credit or debit transaction with much more granularity. Some of the data points that can easily be extracted from a bank statement are business turnover, loan repayment, tax payments, utility bill payments, salary payments etc. All these signals are much more valuable than the information that is obtained from the tax statements. Bank statements are also available in real time and hence reflect the current health of the business much better than the historical tax returns.

Along with bank data, the financiers should also turn towards other forms of data like Service tax and VAT returns, shipping and logistics data, utility bill payment data, data extract from point of sales software and enterprise ERP/ accounting system, etc. The data in question is mostly available in digital format, and is fairly easy to extract and analyze if the right technology and data model is built around it.

Siddharth Mahanot, Co-founder and COO, Indifi Technologies Private Limited, a platform that enables access to debt-financing for small businesses.

EMERGING CONCEPTS IN BUSINESS SPACE MANAGEMENT TO GIVE START UPS AND SMALL ENTERPRISES THE "EDGE"



Ms Taravir S Kaur, Country Head, Imperial



The "Make In India" initiative launched by the government of India has opened up huge opportunities for Start ups and small enterprises. Today they are gaining momentum, promising new ways for businesses to collaborate and grow both in Indian and the International market.

For start ups and small enterprises to flourish, businesses are adopting innovative means to curtail prohibitive real estate/property costs incurred in setting up one's own office and work smartly.

When it comes to business, image is everything. Having an office located in a professional environment and area that's commonly associated with big names in the industry does wonders for one's business profile. Normally for a start up this equates to high real estate

costs, high manpower and training costs and a lot of administrative hassles. This need gap is bridged by Serviced and Virtual offices which ensure that you can run your business professionally without the cost of a full time physical office and support staff on your payroll.

Serviced offices provide an opportunity in a prestigious location without significant overheads or a long-term lease and the flexibility to increase or decrease their workspace as per their business requirements. Also for businesses that do not have a requirement of physical office and for the tech savvy business generation of today who is always on the move, there is a unique concept of Virtual offices. A Virtual Office gives you the professional presence, mobility, flexibility and the diversity of doing business that any growing business needs.

Servcorp, the world's premium serviced office provider gets these two offerings to India along with a complete range of business solutions to run the business cost effectively, in India and in 150 locations across the globe and gives SMEs access to the best locations, facilities, technologies and people at the lowest possible cost.

Servcorp is the world leader in serviced, virtual and shared office products and IT services focusing on providing business solutions to help you save time and money and allowing you vital portability and flexibility to do business at any time from the most premium locations and cities around the world. We give you a five star environment, the best technology and the best people crucial to making your business successful.



At Servcorp we aim to provide our clients:

- Reduced running costs
- The best first impression which they can make on their clients
- A global platform giving you ease of entry and representation in any market around the world
- Complete transparency- you decide, only pay for what you use.

What is it that differentiates SERVCORP

1. World's greatest locations, plush interiors with modern and classic fitouts which create the right impression

2. At Servcorp we have invested heavily in development of proprietary business software because we know what our customers want and what helps drive their business. We have created technology solutions that

will benefit our clients by providing comprehensive and integrated programs on our private IT network with give our clients the flexibility of controlling their business by giving them complete control over :

a) Our resources- Book Meeting rooms, boardrooms staff services anywhere in the world in real time from your smartphone, tablet or laptop via our meeting app

b) Our communications- You have the power to update your company details, phone answering requirements and allocate your voice mail diversions online and control your call flow.

3. Servcorp is the only provider in Cloud and Servcorp's high speed internet service is designed in house for a multitenant environment and is unique to the industry.

4. World Leading Communications with features that are

unmatched anywhere else in the industry:

a) Find ME Follow ME- Never miss an important call. When a call comes it rings simultaneously or sequentially to different no.s provided by you- your mobile, home, office

b) ONEFONE: This amazing app provides the convenience of having your office at your fingertips by helping you take your office phone number with you anywhere in the world

c) ONEFAX: Secure fax to email technology.

"We aim to provide your business the difference. The difference which empowers your business and becomes your COMPETITIVE ADVANTAGE".

Ms Taranvir S kaur, Country Head, Imperial Servcorp. She can be reached on: tkaur@imperialservcorp.com

Collaborative spaces meet modern aesthetics

In an environment where creativity and productivity work hand in hand, each employee needs a space that offers a balance between privacy and collaboration, efficiency and versatility. The new range of Connect office workstations fulfil the requirements of a modern office and help generate a positive and creative workspace.



WONDERCHEF

COVERING THE KITCHENWARE MARKET



Wonderchef, India's premium kitchenware company, was created by two enthusiasts driven by passion of making Kitchen the Centre of wellness and goodness in homes. Mr. Ravi Saxena and Chef Sanjeev Kapoor believed in kitchen being the 'heart of our home', as it inspires us every day to create lasting memories with the food we cook for our loved ones.

This is why the entire range of Wonderchef Cookware and Appliances is a perfect blend of health, taste and convenience that inspires us to 'cook with pride'. Wonderchef products are used in millions of homes in India where healthy and convenient cooking is a part of lifestyle. A selection of products has been specially designed by Chef Sanjeev Kapoor to meet the fine taste of India's discerning consumers, who now want the best.

Wonderchef constantly endeavours to create modern solutions for today's woman, making it the 'most loved Kitchenware Company' in India. We had a small insightful talk with Mr. Ravi Saxena about Wonderchef, their beginning and journey into the delicious world of kitchenware.

The Beginning

Both Ravi Saxena and Sanjeev Kapoor have been in the food industry for years. It was their desire to bring high quality kitchenware to Indian market that paved the way for the birth of Wonderchef range of Cookware and Kitchen Appliances. The

brand has been bringing world class quality and international designs to India for the last 7 years.

At a time when dependency towards smart, efficient, effortless and compact kitchenware is becoming the need of the millennial, cookware, bake ware and kitchen appliances are becoming increasingly important. Wonderchef, currently, has presence in over 4000 cities and towns in India, through retail, TV, e-commerce, general trade, modern trade, and a unique channel of direct marketing via 40,000 women across India.

"Wonderchef, with its philosophy of innovation, brings these smart solutions for today's progressive homes, including nuclear families and bachelors," says Saxena. "Today, millions of customers are using Wonderchef products across India and it has become synonymous with quality in kitchenware category."

The Franchise Business Model

Ravi Saxena elaborated on the way Wonderchef exclusive brand stores work. There are two ways, namely, Franchisee owned, Franchise operated (FOFO) and Franchise Owned, Company Operated (FOCO), and these depend on the city and the location of the business. *"In both models, the property belongs to, or is leased by, the Franchise. The Company provides the design and layout for the outlet, and the Franchisee invests in the fit-outs," he explained. "A healthy margin is shared with the Franchise that ensures payback within 18-24 months."*

Wonderchef carries about 250 chosen SKUs in the Studio depending on the catchment of the location. The Studio also carries some exclusive brands represented by Wonderchef in India like Ballarini Cookware and PavoniBakeware from Italy, Peugeot Pepper and Salt Grinders from France, Richardson Sheffield Knives from England, Hurom Cold Press Juicers from South Korea and Microplane and KitchenAid from USA.

The founder emphasised that in the coming years, as the business grew, franchising would be an important channel of growth for Wonderchef.

Branching Out With Investments

Wonderchef has branched out to include 130 Shop-in-Shop formats, and has a presence in about 2100 retail stores, becoming one of the most respected brands in the kitchenware category. The company's first exclusive studio franchise kick-started in Linking Road, Bandra, Mumbai, and is now riding on the success to open at least 8-10 stores within the year 2016.

Ravi Saxena is hopeful of gaining 100+ Franchise stores by FY20-21. When we asked him about the eligibility of a person to open a franchise, he said that any seasoned businessman who has a Hi-street or Mall property is eligible.

"The carpet area of the property must be 600-800 sq. feet. It has to be strategically located in a high-footfall location," said



Saxena. "The property can be fitted out within 40 days of the signing of the contract."

According to Saxena, the franchise fee per outlet is INR 5 lakhs. The company would invest in the marketing and launch of the outlet, along with the appropriate PR that involves the popular chef Kapoor himself.

"Investment in fit-outs is about 15-20 lakhs. 2 months of inventory must be kept in a well-stocked outlet," said Saxena, when asked about the investment.

The Marketing Strategies

The franchise stores will be well marketed by Wonderchef through online and offline formats. The first studio was launched by Chef Kapoor in a glittering function that had a huge fan following, participation and engagement with the outlet.

Ravi Saxena is not too bothered by the marketing facet of their business.

"Social Media is utilized effectively to reach out to the large fan base of Chef Sanjeev Kapoor. This ensures both, participation and footfalls leading to sales."

The product's good quality ensures word-of-mouth publicity, and to add to that, Chef Kapoor's team also holds culinary classes for enthusiasts that allows customers to connect to the brand.

Contented Businessman

Ravi Saxena is a content man. He cherishes the role of a businessman, and is also proud of the success waves Wonderchef is making through the country. More than that, he cherishes his partnership with the Chef.

"Association with Wonderchef not only offers a partnership with a successful company, but also a relationship with Chef Kapoor, one of the most loved and respected icons in India," he said as we wound up the interview.

-Viraj D

AASAAN JOBS

MAKING RECRUITMENT EASY FOR JOB SEEKERS AND COMPANIES ALIKE



An attempt to streamline the unregulated recruitment market in India marks the birth of Aasaanjobs, an online marketplace for entry-level and blue collar jobs. Founded in November 2014, Aasaanjobs seeks to leverage India's rich human resource pool by making recruitment easy for both job

seekers and the recruiters.

The brainchild of Dinesh Goel an IIT-Bombay alumni and also the current CEO and co-founder of Aasaanjobs, the company uses innovative technology-backed solutions that solve the problem of recruitment in a largely unstructured segment.

From being a new entrant in the field in 2014 to becoming the go-to medium through which job seekers in the target segment, Aasaanjobs is attracting job seekers entrepreneurs and investors alike.

The phenomenal journey of Aasaanjobs: Aasaanjobs has been developed as an online

marketplace for entry-level and blue collar jobs. Based in Mumbai, the company is funded by IDG Ventures and Inventus Capital Partners and headed by co-founder and CEO Dinesh Goel, a chemical engineer from IIT-Bombay.

In the words of Mr. Goel, "the unregulated recruitment scenario in India was the main inspiration in starting the company. We at Aasaanjobs seeks to leverage our country's rich human resource pool by making recruitment scenario easy for aspirants as well as employers".

Today Aasaanjobs is fast becoming the go-to medium through which job seekers in the target segment are able to transform their lives and realize their career aspirations through technology.

A word on the founders:

Aasaanjobs is the brainchild of Mr. Dinesh Goel, a Chemical Engineering pass out from IIT-Bombay with a host of entrepreneurial experience of working with some of the leading companies in the world including Deutsche Bank and Channel V. Dinesh is driven by his focus on disrupting the extremely frictional recruitment industry in India by making the process of finding a job or identifying the right candidate quick, convenient and smooth for all collaborators.

Business model adopted by Aasaanjobs:

Aasaanjobs: Aasaanjobs uses innovative technology-backed solutions that solve the problem of recruitment in a largely unstructured segment. In the words of co-founder and CEO Mr.

Dinesh Goel, "Aasaanjobs offers a multilingual website to reach out to people with diverse backgrounds as well as a WAP website to engage with candidates still using feature phones. We have created an assessment module for jobseekers which can be accessed through mobile and web platforms".

Employers can purchase credits based on which they can shortlist and interview candidates, through a digital portal where they can use multiple filters to select the right candidate for the job reveals Dinesh. "Aasaanjobs therefore functions as a marketplace of recruitment consultants and placement agencies that are able to help employers fulfill their hiring requirements" underlines the co-founder as he describes the simple but effective business model adopted by Aasaanjobs.

Aasaanjobs USP: Our USP is our innovative technology-backed solutions to resolve the recruitment related issues in unstructured segments, says Dinesh. "Aasaanjobs offers a multilingual website and a WAP website to engage with candidates using phones, and our assessment modules can be accessed through both mobile and web platforms" underlines the dynamic CEO of Aasaanjobs.

Funding and Finances: In 2015, Aasaanjobs raised a seed round of 1.5 million USD (lead by Inventus Capital and IDG) while in 2016, we raised 5 million USD in the Series A round (lead by Inventus Capital, IDG and Aspada Advisors) reveals Dinesh.

It is not just about getting investors on board for Dinesh and his team as he says " We wish to build an ecosystem where Aasaanjobs and allied products are able to guide and transform people, from skilling to getting a job, and one where all the stakeholders involved - manpower agencies, employers as well as job seekers - are able to trust the system and gain maximum benefit from it".

Marketing strategies being adopted by Aasaanjobs: Since our aim is to maximize our reach on the candidate side, we regularly popularize the use of a WAP website to candidates who still use feature phones explains Dinesh as he underlines how Aasaanjobs is adopting horses for courses strategy for marketing.

"All communications on the job seeker side regularly state the free service that we provide, as well as the ability of a candidate to search for jobs near their home" says Dinesh.

Although Aasaanjobs has done both print and digital marketing campaigns, "Since our business model allows an employer to hire based on the number of valid interviews conducted rather than candidate contact data or postpaid basis, clients save on their hiring costs and are able to adopt a smarter way to hire, something that we point out in marketing collaterals on the employer side" shares Dinesh.

Challenges Faced: Unlike the popular perception the going has not been all smooth for Aasaan-



jobs team. The major challenge initially came from shedding that image of being just another manpower agency reveals Dinesh. "Once job seekers were convinced, looking at the various technological and service offerings, it became a little easier to bring traction. The other challenges were liaisoning with partners and agencies, as well as fulfilling client requirements" shares the young CEO.

Eventually we are striking a chord with all stakeholders by setting realistic expectations and take challenges to augment our learning", smiles Dinesh.

Future plans and the road ahead: The recruitment and

staffing has been growing at a pace of 21% yoy, and is only set to grow in the future which augers well for our business shares Dinesh. We have already extended our footprint to Pune and Delhi, and over the course of the next 2 years will be expanding to Chennai, Hyderabad and Bangalore shares Dinesh as part of the future plan of action. "Our tech product would be able to connect job seekers with the right employers, and with the assessment module available online, candidates would be able to have a better idea which job role they are the most capable for".

Tips for budding entrepreneurs: As a single mantra for all

budding entrepreneurs and startups Dinesh shares the secret. "Startups must always focus on the scaling up productively, keeping unit economics in mind while designing and strategizing models of growth". This will keep them in good health in the present and times to come, shares the successful co-founder and CEO of Aasaanjobs.

-Pooja Agarwal



myschoolddepot

THE CONVENIENT SCHOOL SHOP

Every year parents make a bee line to various retail shops to purchase school supplies like uniforms, books and stationary. In the burning heat parents accompanied by their children have to spend long hours for their school shopping.

My School Depot inception in 2015 is silently revolutionizing the way school supplies are bought by parents. Today MySchoolDepot is a preferred online portal connecting parents with the students needs and delivering it right at the doorstep of their clients.

Brainchild of Bharat Goel, Ashish Gupta, and VivekGoel, MySchoolDepot has associated with schools and vendors across the country, so that parents can

buy all essential school supplies from the comfort of their home.

The journey of MySchoolDepot: My School Depot is a marketplace for education sector. A venture of Penpencil Technologies Pvt. Ltd, the company was inception in 2015 with the mission & vision to revolutionize the school supplies. MySchoolDepot has officially partnered with over 100 schools and respective vendors to provide authentic and verified goods.

In the words of Ashish Gupta, founder of MySchoolDepot "Parents can place order 24*7 on our website, so that they will not be shackled by the constraints of shopping times. The ordered items will be delivered to their house in 3-4 days".

A word on the founders:

MySchoolDepot was cofounded by three friends Bharat Goel, Ashish Gupta, and VivekGoel in 2015. Bharat worked at SEBI for almost a year after completing his MBA from IIM Lucknow. He is currently working in the education sector, where he is closely working with multiple educational institutes. Ashish worked at a financial firm developing high-tech trading applications after completing his Masters in Computer Science from the US. Vivek meanwhile has a keen interest in education and e-commerce space and is currently handling the technology aspect of MySchoolDepot.

Business model adopted by

MySchoolDepot: Our business model is anchored by an innovative system that incorporates convenience with right products for parents, students, schools, and vendors says co-founder Ashish. "We have partnered with industries best shipping and delivery companies which help us deliver these products to customer's doorsteps in most



efficient way. We do charge a small commission from the sellers for listing the product and helping them deliver the product to customers" explains the young cofounder of MySchoolDepot.

MySchoolDepot USP: We carefully work with schools to create books, uniform and stationery sets based on the child's needs for an upcoming session according to the school guidelines explains Ashish highlighting the USP of MySchoolDepot.

"We use the best hyper local partners to deliver the goods in the shortest and safest way. We pride ourselves in providing great customer service and put a lot of emphasis on customer satisfaction" underlines the young entrepreneur in Ashish.

Growth Strategies: We have not yet ventured into franchising but have brought on a concept of preferred vendors says Ashish explaining the business strategies adopted by MySchoolDepot team. "Our hyper-local approach of integrating traditional offline stores to the online marketplace is helping us reduce the order delivery time significantly and improving the entire customer

experience". The preferred vendors help MySchoolDepot in providing a standardized delivery experience and store pickup as an additional mode of delivery.

Funding and Finances: MySchoolDepot is completely bootstrapped in all aspects for now. "After having a high beta launch, we are now looking at other avenues to generate capital which will be used for market expansion. We are in talks with some great investors, and the future is looking promising" says Ashish as he explains the funding aspects of the company.

Marketing Strategies adopted by MySchoolDepot: We worked closely with schools to introduce our concept to the parents through parent-teacher meetings, flyer distributions in the schools as part of our marketing strategies says Ashish. ". Our representatives helped parents order directly through their mobiles and tablets in these meetings. It allowed us to build a great rapport with parents and helped us clear their doubts and even simplify our process. We are focusing on the other traditional marketing routes like online, social media, print-media and other customer engaging

activities".

Challenges Faced: Our biggest challenge was and is to keep up the quality of our offerings underlines Ashish. "It is critical that we group the right products based on students needs for the upcoming session. Educating customers is another one, although customers are familiar with e-commerce, but they are not aware that they can buy school supplies online with a click of a button" shares the young founder of MySchoolDepot.

Future Plans and the road ahead:

The emergence and popularity of e-commerce sites have forever changed the thinking and dynamics of shopping in our country. I see this as a positive sign, and when applied correctly, technology makes everything easier says Ashish on the roadmap of ecommerce in India. "The success of our beta launch has given us a lot of positive belief in our work. We hope to expand soon into various other states and closely work with more schools and vendors to bring the ease of school shopping to more and more customers. In the long term, we would like to be a Pan-India company which is the first choice for parents and students for the procurement of all kinds of school supplies" shares Ashish and his team as MySchoolDepot looks forward to take their successful beginning forward in the years to come.

-Vijay

TONETAG

REVOLUTIONIZING PAYMENT ECOSYSTEM WITH INNOVATIVE SOLUTIONS



In its quest to make payments in the Indian financial system seamless, cashless, safe and secure marks the birth of ToneTag. As a sound based proximity communication provider, ToneTag is revolutionizing the payment ecosystem with their innovations. Tonetag's unique patented technology

makes use of sound waves to enable contactless payments on any device.

ToneTag being a software element is non-competitive to device specific payment instruments or any banking app and mobile wallets. Also they are the first company on the planet to

enable contactless payment acceptance on EDC machine using sound. Being the first mover, ToneTag is certainly poised to be a leader in sound based contactless payment.

The journey of ToneTag: Tracing the journey of ToneTag, Kumar Abhishek, co-founder and

current CEO at ToneTag reveals how Once a Singaporean friend asked him "Why is it in India we get candies instead of balance cash?" We all have faced this many a times in our past, but have never given much thought about. When I heard this statement from my friend, I knew that it was an opportunity. While cashless transactions and mobile wallets are getting very popular world, in India, even card transactions yet to reach out to many. As a core banking service provider in Singapore, I saw this in a new light and after extensive research and gaining expertise I with my friend Vivek Singh established our venture to provide contactless payments facility in India.

Business overview of ToneTag: ToneTag uses sound waves to enable offline, proximity and contactless payments on any device. It has filled multiple global patents and currently getting deployed at various global locations including India. As per Kumar Abhishek the current CEO and co-founder "These technologies have huge constraints and many have failed to enable payment on them. At ToneTag, we are creating a rich and unique mobile payment experience over 'Sound waves'. That is our primary and unique 'Tone' part. In addition, we can do the same using NFC as well, which other players are trying to do. That is the secondary 'Tag' part. ToneTag SDK can be integrated with any application, on any platform quite easily".

USP of ToneTag: Tone Tag can enable payments through any device – Laptops, PCs, Tablets, EDCs, mPOS, Smartphones, Feature phones and so on, explains Kumar as it offers a seamlessly digital payment

experience like Apple Pay of the west.

In the words of co-founder Kumar "We have more than 900 million mobile phone users, so can these mobile phones become acceptance point? Can customers pay directly from any mobile they have without really having a need to swipe their cards ?ToneTag makes all of these possible, it plays an important role in enabling these bank account holders to use their phone for a contactless, digital payment experience".

Marketing Plans adopted by ToneTag: We are mainly into B2B space explains Kumar as where we are giving our software as SDK to Banks, Wallet players, Issuers, Acquirers, Retailers and enable contactless proximity communication, Payments, location based services and customer engagement services among a multitude of other solutions.

"Marketing activities are focused on highlighting the USP and use cases of ToneTag to the clients. To be present at events where we can meet and interact with our clients" highlights the dynamic co-founder.

Role of technology in business evolution: As a part of our business we always try to bring innovation with our technology. This constant innovation helps us to deliver a secure and frictionless contactless payment service to our customers in the India explains Kumar.

"Recently, we introduced the block chain technology for the first time in India. We have always been at the forefront of disruptive technology in the fin-tech space. Block chain

technology has the potential to completely redefine the way transactions take place as it brings unprecedented advancements in fraud prevention" underlines Kumar on the role of technology in business evolution.

Funding and Finances: ToneTag has received series A funding from Reliance capital in July 2015 and is likely to raise more funds in the future as the company increases its footprint globally.

Challenges Faced: ToneTag is addressing a few of the complex challenges in the payment domain in a simple way, which required a lot of convincing and education to impact on regulatory compliances and global security standards", shares Kumar. "As the mobile payment vertical is new here, hence a lot of existing players look at us as competitors rather than enablers. Ours is a product company working closely with service providers to bring a large pool of consumers to a cashless ecosystem" reveals Kumar highlighting the challenges faced by the company in the past.

Rewards and Milestones:

- Selected as finalist by Citi for Citi Mobile Challenge to be demoed at New York
- Winner of Great Tech Rocketships as India's fast growing technology company, an initiative by UKTI, TechHub, IAN &iSPIRT
- Demo at Campus Google (London) as part of Great Tech Rocketships where the company received lots of appreciation and touted for giving a better payment experience than Apple Pay.
- Selected as Top 10 Product



Company in Asia. Wherein TechInAsia put an article stating ToneTag to be an Apple pay for every man

- Selected as Finalist by Global Payment Awards 2015 as best payment deployment in Asia.
- Emerge 50 awards 2015 by Nasscom
- Winner of Aditya Birla bizlab
- Selected for the top 10 product videos showcased at Startup India, an event initiated by the PM.
- Selected as top 10 product startups from India in inTech50 2016

Current market scenario and the road ahead: Most mobile payment initiatives have tried to address specific hardware or platform or particular segment. This has led to negligible customer adoption. We at ToneTag have changed the game by bringing technology innovation which is platform, hardware and segment agnostic. It enables any phone to initiate payment

insists Kumar.

Tracing the future on the sector and ToneTag, Kumar goes on to add that "ToneTag is making Mobile Payments a reality for all irrespective of the fact what phone customer is using and if it is connected to internet or not. As it works on any mobile device without internet, making payments reach the last mile. We are here to play a role in enabling our society and economy leap towards cashless. Keeping this mission in mind we approach and partner with the clients globally, give them our solution as license. Integrate the solution in their existing infrastructure and help them enable payments on any device and reach financial Inclusion".

As part of its future growth and expansion ToneTag aims to be financial inclusion enabler making proximity payments reach the last mile and to the critical masses irrespective of geographies, Internet connectivity and hardware dependency. Additionally in FY15-16 and FY16-17 ToneTag will associate with 34 large and mid-market

brand stores, 14 large e-commerce companies for COD transactions, and thereby with 80 million customers. These strategic partnerships will make ToneTag available on mobile payment apps used by billions of customers and 1, 90,000 merchant terminals.

Advice for budding entrepreneurs: Believe in solving problems through Innovation. If you are constantly Innovating, you will never be disappointed with the results shares Kumar as his mantra for budding entrepreneurs and startups. "Listen to people's advice and suggestions, but in the end listen to your heart to make the key decisions as you know the product and the company more than anyone else. Also, Things will not be in your control all the time, so it's very important to find the right balance". Lastly as an experienced campaigner Kumar signs off by saying that you should not worry about the competition as it is sometimes good to have some.

-Sudipto

LOANADDA

OFFERING FINANCIAL SOLUTIONS FOR THE UNDER BANKED



When technology is there for everything, why it can't be used to provide loan to people with limited banking access? This thought gave birth to the New Delhi based LoanAdda, a company delivering a range of custom-made financial services with a focus on under-

banked consumers across the globe.

Since its inception in September 2015, LoanAdda has scored over 50,000 applications across 2,000 data points per application. Being one of the few key players in the market who provide end-to-end services, LoanAdda has excessive tie-ups with banks

and NBFCs to create an easy loan disbursal process for customers.

It is no surprise then that LoanAdda is well on its way to fulfill its mission "to improve financial inclusion services in India and promote hassle-free access to loans".

An overview of LoanAdda and its business: LoanAdda is a fintech company that uses disruptive technology to stratify lenders with borrowers with a focus on Priority Sector Lending. In the words of founder and CEO Anshuman Mishra "We facilitate customized loans for businesses and individuals with limited banking access".

LoanAdda offers a wide range of financial services to the needy that seldom have access to banks. The company uses big data analytics and artificial intelligence to connect them to the right lender, using handholding approach at each step to simplify consumer experience. Our products are Home Loan, Loan against Property, Personal Loan, Business Loan, Working Capital Loan, NRI Loan and Credit Card shares Anshuman.

A word on the founder: LoanAdda is the brainchild of Anshuman Mishra who is also the CEO of the company. Based in New Delhi, Anshuman earned his MBA – Finance from IIFT and later earned a 1 yr general management degree from INSEAD, Paris. With over 15 years of professional experience across banking, Consulting, Retail and venture capital sector, Anshuman decided to embark into the sphere of online loan market and ideated LoanAdda. Prior to establishing LoanAdda, Anshuman gained valuable experience in the loan disbursement sector through stints in major financial institutions. He began his professional journey as a Product Manager with ICICI, where he was responsible for managing the organiza-

tion's Priority Sector Lending model.

Story behind the start: It all started when the loan application of founder Anshuman got rejected by a bank one day. "It was a long tedious process to figure out why this had happened, only to find numerous credit requests in my CIBIL report that I had never made. This got me thinking about the non-transparent financial structure in our country" says Anshuman.

The parent company ADDVenture Capital was started with the goal of adding capital to ventures that are on an adventure reveals Anshuman as the roots of LoanAdda were sown.

USP of LoanAdda: There are 2 USPs of LoanAdda explains Anshuman, one from the business point of view and the other from the product. As a business, we focus on the unbanked customers. The ones that lie in the Bottom of the Pyramid and are shunned away from banks due to poor credibility reveals the CEO of LoanAdda.

Explain in detail on how LoanAdda is different as a loan aggregator, Anshuman explains "We have product parameters of over 40 banks and NBFCs and by taking all of the client's relevant data points we are able to arrive at a higher probability of getting the loan sanctioned. We plan to add all microfinance companies and all P2Ps also to the platform to make it the most comprehensive platform for scouting for a loan".

Funding and Finances: "We are currently bootstrapped and are pumping the revenues back into the business to expand and grow". Even after this, we are cash flow positive and profitable smiles Anshuman when quizzed on funding and finances for the business.

Marketing strategies of LoanAdda: LoanAdda has a mix of online and offline activities. "Considering most of our focus is on the PSL category, we look at the offline medium as first touch point with the customer. It helps us build trust and a long-term relationship with the customer, leading to positive word of mouth" explains Anshuman.

When quizzed on partnering with other companies for marketing, Anshuman reveals how they have a team ethos in marketing strategy. "We have also built a strong associate network. Apart from this online activities for brand promotion and visibility continue to be the cornerstone of marketing activities"

Role of technology in business evolution: LoanAdda has developed its own technology that is uniquely customized allowing them to improve the financial inclusion in India. "Our proprietary algorithm that runs on machine learning and AI, is constantly learning and developing with each application and is fast approaching accuracy to the real world decision making" says Anshuman on role of technology in evolution of LoanAdda.



Anshuman Mishra, CEO, LoanAdda

Rewards and Milestones:

- Sourced loans worth INR 1,124 Cr and have processed more than 50,000 applications.
- Selected in global summits like RISE, Hong Kong and MoneyConf, Madrid
- Garnered the opportunity to demonstrate its technological prowess and logarithmic growth at various summits including RISE and MoneyConfis.

Challenges Faced: Explain the constant challenges at hand, Anshuman reveals that "The financial landscape is fast changing; we face the challenges of Indian banking sector being analog. In fact no bank does online credit decision making and there are no standardized processes that can be fed into a

program". To bypass the challenges LoanAdda aims to make a seamless technology based decision for credit in the coming future.

Current Market Scenarios and the road ahead: The market is exploding for online loans; the lead generators are catering to only fixed clientele of banks to whom they give leads says Anshuman. "We're the only lead fulfiller, which uses technology for decision making of which bank, thereby enhancing the probability of loan happening. The P2P sector is very nascent and total disbursals are less than \$1 Mn so we see a large space empty which we're filling fast" underlines the young CEO of LoanAdda.

Detailedly detailing the future plans of LoanAdda, Anshuman says "We have chalked our next 5-year plans keeping in mind the growth in the market and the addressable opportunity size. We have planned our team growth to meet the set targets and will be launching newer products in our portfolio. We aim to expand our services deeper into India in coming times and have strategized launching across all major Tier-1 and Tier-2 cities".

Advice for budding entrepreneurs: The one big set of advice Anshuman has for all budding entrepreneurs is to be patient with their business models and have faith in their own ability even in the hard times.

-Vijay



NEWS REPUBLIC

CHANGING THE WORLD THROUGH NEWS

SEl interacts with Gilles Raymond, founder of News Republic, a global news revolution started in 2008, and with over 12 million people around the globe currently.

How did you start your entrepreneurial journey?

I have always been intrigued by the challenge of making a difference in the world. I did work in the corporate world for a while but could not resist the lure of embarking on the entrepreneurial journey.

How satisfying is the role of an entrepreneur?

It is the toughest, and the most satisfying job, on the planet. You have all the rights and the duties. All the freedoms, and all the responsibilities. You start with hand that's empty and a heart that's full and the will to start something from scratch. To create something from nothing and that takes grit, determination, passion – enough to overcome the stresses, failures and workload along the way. I love this quote from Ben Horowitz who sold his company for \$1.2B: "When I was an entrepreneur, I slept like a baby. I woke up every two hours and cried." But, despite this, the entrepreneurial journey is one like no other. I would not tread any other path.

Your advice for budding entrepreneurs?

Stop finding excuses not to jump

into it. Just jump in. The water might be cold, there might be sharks and strong currents, but if you have a vision and the passion to make it happen, then don't hesitate for an instance. Find an entrepreneur to mentor you – most entrepreneurs are open to sharing their unique experiences. And build a great team. It took me 20 years to realize that the truest value of a company is its team. With them, together, you can scale the steepest challenges. The product is important. The team is always more important.

Please brief about your company, its business and its products?

News Republic is a disruptive global news media group on mobile for smartphones (iPhone and Android), tablets and wearables (Samsung Galaxy Gear etc.). We are starting a global news revolution, giving the power of information back to the people, connecting the world through mobile. News Republic offers news from over 1,650 licensed content partners, shares 50,000 unique articles every day, generating 3 billion news views per month – that's 1200 every second. Over 12.5 million people around the globe (40 countries, 37 languages) read their news on News Republic apps (News Republic, AppyGeek and AppyGamer), spending an average of 6 minutes a day (3 hours a month) on the app.

News Republic's mission is to provide information with purpose for engaged citizenship. We believe that those who read

better know better. Informed citizens are empowered citizens. News Republic empowers everyone with real-time access and personally relevant content to global news from curated media sources. Our readers get easy access to multiple perspectives so that they always get the story straight.

How do you plan your marketing activities? What were the strategies that are /were successful for your business?

We have two simple strategies for growth: laser focus on consumer experience and trusted partnerships to ensure a robust content ecosystem. What do I mean by that? First, we have built and continually enhance a fast and fluid user experience to ensure that our readers get the best possible news experience: seamless, with both the widest perspective and a uniquely customized news flow. This is why we enjoy such high user ratings across the world and why we are both richly awarded and highly regarded within press and industry circles.

News Republic is a Google Editor's Choice, it is frequently featured by Apple as a noteworthy app and we won "Best Mobile Media Publishing App" at the Mobile World Congress, an award we accepted on behalf of journalists everywhere. Which brings me to our second strategy – building trusted relationships in the content creation and delivery ecosystem. Unlike RSS feeders, we do not scrape the web for

content and provide it in unlicensed, abbreviated snippets. We only distribute content that we have licensed rights for because it is the ethical thing to do. Journalists should share in the revenue gains from their work. We also build strong alliances with OEMs like HTC, Acer, Samsung, Huawei etc. because today mobile device screens (smartphones, tablets and wearables) are key content consumption channels for consumers. Last, but not least, we have also forged strong relationships with the Android and iOS platform teams. That is the marketing that we do – its all about our readers and our partners.

How have you been adopting technology in your business?

We have a proprietary semantic engine that deploys artificial (algorithmic) intelligence to tag global news correctly, so that we can deliver a uniquely relevant news flow to each reader, in real time. In today's hyperconnected world, most of us face the challenge of dealing with too much content, rather than too little. We deploy a learning algorithm that narrows the content flow so you get the news that matters to you rather than the noise that you doesn't.

How is NR different from competitors?

News Republic is different than Flipboard and other news aggregators. Here are the key differences.

- o Design. Our design is simple, straightforward and easy to use. Better rating than Flipboard on Google Play. More focused on News.
- o Publishers. We work with publishers and license their content; we don't just crawl the web for stories.
- o Full Articles. We provide access to the complete article, not just a shortened version of the content.
- o Global. News Republic is available in 40 countries. And 37 languages.
- o Underlying Technology. We have a proprietary semantic engine that creates a map of global news – this is our secret sauce that learns about your news preferences. We also have an advanced "tagnav" intelligence that creates a custom GPS for our global news map.

How the fund requirements are meeting?

We are VC funded and profitable in Europe. We reinvest profits for growth in global expansion.

How do you see the current market scenario?

There is, and will be, robust growth in mobile media consumption and monetization. Smartphone screens have become the defacto content consumption portals for the world and advertisers are finally shifting budgets to where the

eyeballs, and high engagement are. So the mobile media market will grow exponentially. Consumers will also increasingly focus on the quality of content over its mere quantity and ubiquitous availability. They will become selective in their consumption choices and so that quality content will regain supremacy over clickbait. I am very optimistic about market trends.

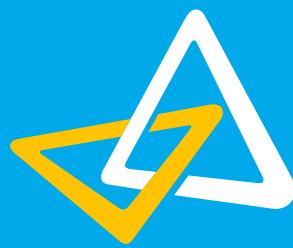
How are the expansion plans made?

We have a management team that makes decisions transparently, collectively and nimbly. We do not shy away from conflict, we encourage robust debate and we always get to the point where the team feels good about moving ahead. Every member of the management team has veto power so if one of us uses the veto power, we do change direction.

How do you see your business in the next 3 years? What are your future plans of expansions?

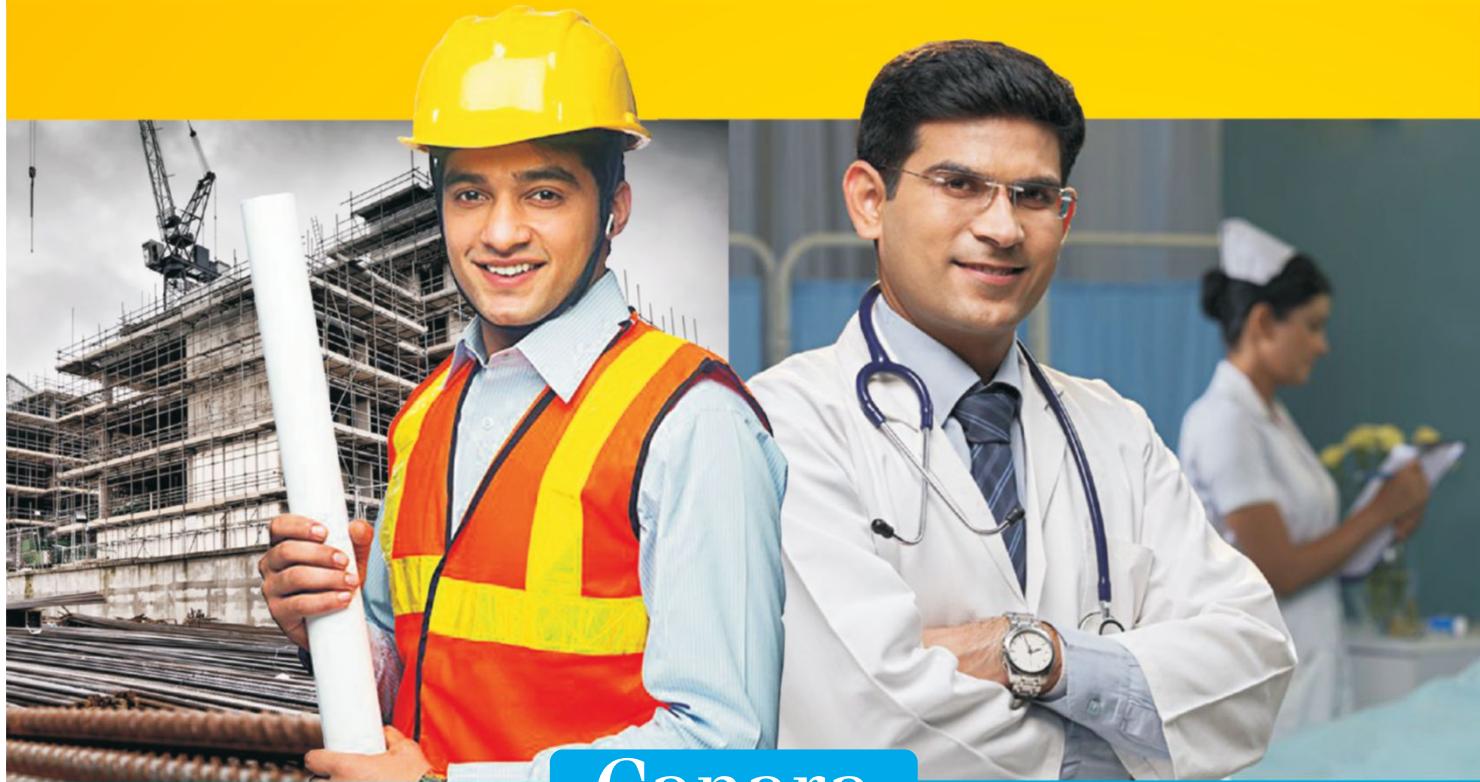
We are already in 40 countries and publish content in 37 languages. Not bad for a little start up (For comparison, Apple News is in 3 countries and one language). Our focus will be to strengthen our presence where we already have a footprint. We are learning to walk and readying to run.

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The penetration of Smartphones in India has meant new models and phone launches virtually every day. While most companies focus on enriching new features for the youth and business owners, senior citizens are often left ignored. Unable to keep pace with changing technology, senior citizens find phone features complicated and not very user friendly.

Changing the situation, SeniorWorld, a Gurgaon headquartered company has come up with Easyphone which is focused on the holistic needs of seniors making it most senior-friendly feature phone with unmatched features.

The brainchild of Rahul Gupta, Co-Founder & CEO, SeniorWorld has been inspired by seniors who wish to redefine the retired person stereotype and live their life to the fullest.

An overview of SeniorWorld: SeniorWorld is India's only company focused on the holistic needs of Seniors, from health and wellness to technology to lifestyle. In the words of Mr. Rahul Gupta, Co-Founder & CEO, SeniorWorld "Our mission is to become India's most preferred destination for seniors. We are building a wide range of products, services and engagement avenues for seniors, with the support of like-minded partners. Through these, we aspire to create an ecosystem that supports seniors in ageing positively and leading more fulfilling lives".

A word on the founders: SeniorWorld is the brain child of two friends Rahul Gupta and MP Deepu. Rahul Gupta, Co-Founder & CEO, is a CA by qualification, and is a corporate professional with over 25 years diverse industry experience. MP Deepu, Co-Founder & COO is a telecom industry veteran with 20 yrs of

experience in diverse domains.

Story behind the start: Tracing the story behind the start, Rahul shares "I have just touched 50 and am a part of a pretty large extended family from both sides of my parents. One could clearly see that there were lots of un-fulfilled needs, outside of some basic stuff that one saw elders struggle with. And like I keep telling my much younger co-founder, I wanted the eco-system to be more senior friendly by the time I reached my senior hood."

USP of SeniorWorld: The USP of SeniorWorld is its focus and drive on one niche segment and that segment alone. "We are solely focused on Indian Seniors. While there are many companies out there that are making products that are also suitable for Seniors, ours is the only one that designs and conceptualizes products and services keeping ONLY seniors and their requirements in mind"



Rahul Gupta, Co-Founder & CEO SeniorWorld

says Rahul underlining the importance of its core niche segment. "So if you were to look at the Easyfone and compare it with other products, you will immediately see why it is India's most senior friendly phone" smiles a beaming Rahul.

Marketing activities adopted by SeniorWorld: Explaining the marketing related activity Rahul explains that "For the Easyfone, we offer a 21 day, no questions asked "money back guarantee" if our customers are not satisfied with the Easyfone for any reason. That is a reflection of our confidence in our product and it has helped us build trust with our customers".

The company is focused on getting feedback from seniors who are the real drivers of the company. Rahul explains that it's supremely important that seniors relate with our brand and our offerings. "For the digital seniors, we connect with them on Social Media, primarily Facebook. This has worked great for us. We've got terrific response from seniors on Social Media. Seniors give their comments thoughtfully, are ever-ready to adopt new ways of thinking, and they have a great

sense of humor. In fact, as per a lot of Industry benchmarks, our FB community of seniors is the probably India's most engaged social community".

Role of technology in business evolution: We have a 360 approach when it comes to technology and the emphasis will also be on technology adoption explains Rahul. "While lots of tools are available, the challenge though will remain on how to keep it simple for our segment, which may be a little technology "shy" because of a variety of reasons".

Challenges Faced: Like any venture catering to a completely new set of needs and market, we are constantly exploring the best ways to reach our customers shares Rahul when quizzed on challenges faced by the company. "The seniors segment on the Internet is also not large, so we do reach out to adult children to enhance awareness about SeniorWorld and our products. We have the double responsibility, and hence challenge, of first convincing the adult children to invest their trust in us by buying our products for Seniors in their family, and then to also win the trust of Seniors through their ultimate usage of our products and services" says Rahul explain in detail how the company plans to bypass the challenges faced.

Rewards and Milestones: Easyfone has received good reviews and tons of 'gratitude' mails from thankful sons and daughters, whose parents finally have a mobile phone that they can operate easily ('operate' here means reading, dialing, typing, hearing and calling for help) and have conversations with their families.

One other thing that we are really proud of is our 32k strong community of seniors on our FB page which is growing at a fast pace says Rahul. The level of engagement and participation is fantastic and heartwarming and we keep introducing fresh content to keep the engagement high smiles a proud co-founder.

Funding and Finances: Currently SeniorWorld is self funded but with growing success, the company will be bringing investors on board in the near future.

Market Scenario and the road ahead: We see the Indian market for seniors' products and services at a very exciting growth phase. In terms of pure numbers, Seniors are growing at more than double the growth rate of the Indian population and people over 60 comprise more than a fifth of Indian population very soon explains Rahul. ". This is a long term market requiring patience and resilience and having entered this now, we think that will be defining many best practices in terms of designing for and marketing to Seniors. With increasing awareness, seniors' growing independence and proliferation of nuclear families in India, the market is going to grow very fast in the coming 5-10 years" says the man behind Easyfone.

Advice for budding entrepreneurs: Rahul Gupta the co-founder and CEO of SeniorWorld share a threefold mantra for all budding entrepreneurs. "Chase your dreams. There's no better time to pursue your passions than now. Focus on fundamentals and be resilient. There are no short cuts to success" says a smiling Rahul.

-Pooja Agarwal



MOTO G-4 PLUS V/S XIAOMI MI 4

Motorola and Xiaomi are both well established brands that have managed to create a niche for themselves in the Indian smartphone market. Both brands have made a name for themselves specifically from catering to the budget requirements of the masses.

Motorola, after their acquisition by Lenovo, ousted their first Lenovo branded fourth generation Moto smartphone. The Moto G-4 Plus is a better equipped device than the Moto G4, with improved camera and software. Xiaomi, a name that cemented itself under the Rs 10,000 mark, launched their slightly expensive Mi 4. The latest flagship is coming after the success of the Mi 3, which is no longer available in the market.

Design

Moto G4-Plus has the same iconic feel as Motorola's previous line-ups. The curved foam factor with metal frame provides good grip and feel when handled.

There's a 5.5-inch full-HD TFT display in the front, owing to

which the phone seems a tad larger than its predecessors. The device is fairly slim with even weight distribution, so you won't feel any added weight when holding it.

The Xiaomi Mi 4, on the other hand, has a different design from its predecessor owing to a more traditional shape that's seen in Samsung and Apple devices. A 5-inch full-HD 1080x1920-pixel IPS panel dominates the front, with very little area left at the bottom, and the sides are flat with shiny stainless steel rim running around.

Design-wise, Motorola's device is more of a looker than the Mi 4.

Specs & Features

The Moto G4 Plus hides Qualcomm's Snapdragon 617 SoC octa-core chip running at 1.5GHz, and 3GB RAM and 16GB storage, which is a good bargain at this price. Xiaomi's Mi 4, meanwhile, carries a Qualcomm Snapdragon 801 with four CPU cores running at 2.5GHz and an Adreno 330 GP, as well as 3GB RAM.

While the Moto G4 Plus has a slot for microSD card, you can't

expand the memory of the Mi 4. It comes with 16GB of storage space, although there are rumours of a 64GB model in the works.

Xiaomi also falls behind in the camera department. The phone carries a 13-megapixel rear shooter, while an 8-megapixel camera is set up on the front face. The shooters are decent, but won't quite reach up to the 16-megapixel shooter with f/2.0 aperture and Phase Detection Autofocus (PDAF) on the Moto G-4 Plus.

The G4 Plus has non-removable 3000mAh battery which provides enough juice to take you through the day. The Mi 4, on the other hand, has a slightly bigger battery at 3,080mAh.

When considering performance, both devices are worth their money. Motorola's device takes extra points for design and feel, while the Mi4 makes up in performance and battery life.

-Vishnudas Nandan



HOW TO PROTECT DATA HACKING FROM YOUR SMARTPHONE

Y our smartphone may be having a complicated password; you might even have a folder lock or security apps installed. But it won't make your device impenetrable to hackers.

And it's not only phones. Most electric devices need strong

fortification if they are to be shielded from the spying eyes of hackers and digital criminals. Granted that ordinary people are not at much risk than government agencies from being hacked and robbed of information.

However, financial and personal information could be used to

blackmail and extort money from people. Keeping your sensitive personal information safe with proper cyber security can help you from being vulnerable in the digital world.

Passcodes

This is the minimal security that people are expected to adhere to. Having a four-digit passcode



is like locking your front door. Get a six-digit passcode, and you have a stronger fence that is much harder to crack.

Add letters, special characters and numerals in your password to make it tough to crack. With a longer password, it's harder to guess and a stranger would have to sweat a great deal to pry it open.

If you set a self-destruct feature that will activate if the password is typed incorrectly after a fixed number of tries, you have a better chance of keeping your information safe. There's such a feature in the iPhone, where the phone cleans itself after 10 tries of incorrect password.

However, it can backfire if you forget the password yourself!

Fingerprint scanners can lessen the pain, until someone cuts off your finger to scan the phone!!

Encryption

Apple has integrated iPhones running iOS 8 or later with disk encryption. This allows the data stored inside the phone safe from extraction.

In Android devices, the setting is available but you would have to turn it on. The setting is available by default in the latest Android version, so if you choose, you can turn it on in your phone's settings.

Device Finders

There are applications that will help you find your phone if you lose it. iPhones have a default app called Find My iPhone, which, when put in Lost Mode,

will lock your phone screen with a passcode and display a custom message with a phone number, so the finder can contact you.

Another app called Activation Lock is a tougher cookie since it renders the phone unusable, thus effectively disabling thieves from selling the device. Unless you unlock it with the Apple ID, the phone can't be reactivated.

Android has a store of such apps in their Play Store that can be downloaded and activated to prevent theft and robbery of data. You can also remotely wipe any data in the phone, preventing it from being used by strangers and hackers.

-VishnudasNandan

PEBBLE

SMARTWATCH NOW IN INDIA





If you are looking to buy a Pebble Smartwatch from the US, stop right there. Pebble Technology Corp has entered the Indian markets, and you can now grab hold of the handy watch with local ground support.

There's the original model, Pebble Classic, along with newer ones like the Pebble Time, Pebble Time Round and Pebble Time Steel. While the older version costs only Rs. 5,999, the newer models will set you back by double that price and more.

It's not that Pebble smartwatches weren't available to Indian customers. You could buy one off Pebble.com, but the hassle of paying dollars and then having them shipped to the country was quite irksome, which can now be done with.

Eric Migicovsky, Founder & CEO of Pebble, announced that they were excited to carve their niche in the Indian markets. The company is holding a series of hackathons to reach out to hundreds of developers in the country, with an aim to create valuable content for their consumers.

Pebble Smartwatches are compatible with both iPhones and Android smartphones. They sport an e-ink display which enables it to stay on for almost seven days. The Classic Pebble Smartwatch has a black-and-white display, which isn't surprising since it was the first of the lot to enter shelves. The later models, like the Time range of smartwatches are equipped with a colour display plus an LED backlight.

The Time range of devices is quite similar in functionality, except for the added feature of

extended battery life. The Pebble Time Round offers 2 days charge while the Pebble Time Steel offers up to 10 days of life.

A few days ago, the company ousted an update to Pebble Health, aiming to provide improved information experience through graphs on the companion smartphone app. It also offers enhanced auto-detection of runs and long walks, as well as new activity insights in the Time series, and Smart Alarms.

Pebble has a dedicated app store for its line-up. There are over 13,000 apps and watch faces that users can make use of. With over 20,000 users already in the country, and a noticeable online presence, Pebble hopes to expand and reach out to a bigger share of the populace.

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4 BEST MILEAGE MID-SIZED CARS IN INDIA

Automakers constantly strive to manufacture vehicles that offer better mileage along with engine performance. This helps increase sales as well as leaves their customers satisfied.

Manufacturers are tweaking the existing engines or bringing in new powertrains to produce a better fuel economy. There are many models currently rolling in the market with new powertrains and engine specs that have proved to consume less fuel for the distance driven.

Let's take a look at four of the mid-sized cars that go easy on the money and high on the fuel efficiency.



Maruti Swift Dzire

Competition among cars is mostly centred around the fuel efficiency exhibited. With customers scrutinising mileage, Maruti has revamped their Swift Dzire, giving it a facelift, along with updated features.

Now available in both petrol and diesel variants, the Swift Dzire has taken control deftly from rivals. The diesel motor is a 1.3-litre MJD unit, while the petrol engine is a 1.2-litre motor.

Diesel Mileage- 23kmpl city and 26.59kmpl diesel

Petrol Mileage- 18kmpl in city and 20.85kmpl diesel

Price- Rs. 5.08 lakh to Rs. 7.82 lakh

Maruti Suzuki Ciaz

Another of Maruti India's boys, the Ciaz is touted to be a replacement for the SX4 mid-size saloon that caught rage a couple of years back. The car is available in both petrol and diesel variants, and both offers respectable mileage to the driver.

The diesel variant is fitted with a 1.3-litre multi-jet unit that holds 89bhp and 200Nm of peak torque. The petrol engine carries a 1.4L motor that churns out 91bhp and 130Nm of torque.

Diesel Mileage- 23kmpl in city and 26.21kmpl freeways

Petrol Mileage- 18kmpl in city& 20.73kmpl on highways

Price- Rs. 7.17 lakh to Rs. 10.32 lakh



Honda City

Honda parted the curtains off their diesel line-up with the City. The sedan carries a diesel engine and became the country's most fuel efficient car, raising the Japanese automaker's sales graph.

The diesel variant of the City sports a 1.5-litre i-DTEC unit producing 99bhp and 200Nm of torque. The gasoline version, on the other hand, has a 1.5-litre i-VTEC motor that churns out 117bhp and 145Nm of torque.

Diesel Mileage- 23kmpl in city and 25.8kmpl diesel

Petrol Mileage- 18kmpl (Manual), 19.1kmpl (CVT)

Price- Rs. 7.56 lakh to Rs. 11.87 lakh



Honda Amaze Compact Sedan

After the City gained the spotlight, Honda ousted their first ever diesel car in the country – Honda Amaze. You will find under the Amaze's hood the same 1.5-litre i-DTEC unit seen in the City sedan. And as with the City, the engine here produces 99bhp and 200bhp of power. There's a petrol variant of the Amaze available, although most people prefer the diesel variant.

Diesel Mileage- 22-23kmpl in city traffic and 25kmpl on highways

Petrol Mileage- 15kmpl in city and 18kmpl on highways

Price- Rs. 5.19 lakh to Rs. 8.21 lakh



6 UNCOMMON WAYS TO SURVIVE LEAN TIMES



Times they are a changing" sang Bob Dylan. The fact remains that the cycle of time spares none. You may have the best business plan, the best product in the market, and a great team, but if the times are bad, you may well be left with singed fingers and red figures on your balance sheet.

The good news, however, is that one can make use of the good times and formulate a strategy for the lean period. Here is a look at some uncommon ways that you can use to keep your business afloat during lean times.

1: Reinvent your business: The first thing you should ask yourself when faced with a lean phase is whether your product or service has become outdated. Take a long, hard look, and if you the answer is 'yes', then make use of the lean period to reinvent your business.

Instead of selling the same product over and over again, understand the changing needs of your market. Try developing a futuristic product in your niche segment. Consider how to plan and market for an innovative product for the future instead of worrying about the lean period.

2: Find alternate sales channels: Every business requires sales to stay afloat. If you find sales dipping as they often do in a lean period, look at new channels for sales. For example, if you have not been selling online, make a start by selling online. Similarly, if you had been focusing on just online sales, then focus on

brick-and-mortar as well. Contact your former customers and start a sales referral program that can help you increase your sales in the lean period. Whatever you do, avoid stagnating.

3: Contact former customers: A lean period is the best time to contact your former customers and make use of the downtime to understand customer behavior. Consider a lean period as a good time to take time out from the usual grind of sales and marketing and understand the pulse of the market, and where your product can improve over its rivals.

4: Try selling additional products to existing customers: When faced with a lean period, it is a good idea to try selling additional products to your existing customers. There is no harm in offering your existing clients a discounted deal for packages so that they can increase their overall sales volume.

For example, if your existing customer is making a purchase of Rs. 1000 from your company, try and increase that to Rs. 1500 for each customer as a yardstick by bundling other products at discounted or concessional rates.

5: Team up with other vendors: Lean periods often run parallel across sectors. A lean period is a good time for you to join hands as a collaborator with other business operations and offer collective sales programs. It can be in the form of exhibitions in new territories by sharing costs or improving sales in existing

avenues.

You can work out modalities like sharing your clients with multiple vendors in return for their clients or other business benefits like lower overheads or shared distribution. This was you as well as your partnering company can get an additional potential customers to approach.

6: Think deep, but act: Business owners can do all the homework but a lean sales period is depressing, to understate things. This means many business owners lose out on the motivation to begin a new process to counter the lean period.

Think or worry about your lean period, sure. But also make sure you devise a strategy to counter the phase and act. Nothing can ever be resolved just by planning and not acting. So keep your thinking cap on but also make sure to act in your plans as soon as possible.

Even if clichéd, it is true that tough times don't last but tough people do. When faced with a lean phase, keep the motivation levels high and adopt some innovative business strategies to accelerate your exit from the lean period.

-Vaibhav



CAN P2P LENDING LEAD TO MONEY LAUNDERING? RBI WEIGHS IN

India may be a traditional hotbed of business and entrepreneurship with a thriving ecosystem of small and medium enterprises, but raising finances continue to be a pain point. To offset to some extent the difficulty Indian entrepreneurs and SMEs face, alternate sources of funding such as crowd funding and P2P lending platforms have emerged as viable options.

With the rise in popularity of alternate sources of funding, the Reserve Bank of India is proactively monitoring the trend with likely guidelines for such platforms.

Here is everything you need to know about the RBI's concerns in this regard and how it plans to ensure P2P platforms provide clear economic benefits while

operating in a transparent and fair manner.

Need for regulation for alternative lending platforms: With the growing popularity of alternative modes of funding, the lack of any security guidelines was one big negative against such lending platforms. Financial experts believe that with RBI taking the lead and coming out with guidelines for such lending

platforms, it augurs well borrowers, lenders and the sourcing platforms.

As of now the regulations are in a draft proposal stage, but eventually RBI wants to bring in all such alternative lending platforms under the Non-Banking Financial Company (NBFC) purview. RBI will then issue notifications ensuring lending platformswill conduct transactions as per regulated guidelines of the government.

Overview of proposed RBI regulations: Here are some of the proposals put in place by RBI to bring transparency in alternate modes of funding.

As per the proposed guidelines of the Reserve Bank of India, all lending platforms would play no role other than an intermediary bringing together the buyer and lender. This role can be equated to the ecommerce marketplace model where e-commerce players are allowed only to act as a platform between buyers and sellers.

The platforms will not be allowed to give any surety on assured returns, maintaining financial independence. The platforms would continue to check the suitability of a lender and even check the creditworthiness of the borrower to make sure there are no unwanted defaults or NPAs.

Lending portals would also have to follow strict guidelines for advertising to ensure there is no mis-selling of any kind on the platform. If the financial transactions form a trail that extends

beyond India's borders, the transactions would have to satisfy the norms under FEMA provisions to ensure transparent transactions. The RBI has also suggested that to avoid any threat of money laundering, the money must flow from the lender's bank account to the borrower's bank account directly with no intermediary in between.

Focus on easy, transparent loans and recovery: All the suggestions in the RBI draft of proposals are aimed to make all alternate lending platforms transparent and under the central guideline framework.

Currently, lending platforms are not regulated by any single policy, which makes them a high risk affair. There is also no clarity on the norms adopted by such platforms for loan recovery especially in case of defaults.

With the new guidelines in place, principally all alternate lending platforms would be governed by a single policy, ensuring lenders, borrowers, and the government can take decisions in a transparent manner.

What this means for alternate lending platforms As all alternative sources of lending would come under NBFC category, they would have to comply with the norms of a minimum capital of Rs 2 crore along with a prescribed leverage ratio. This effectively suggests that alternative lending platforms could also operate in a brick and mortar fashion once the new guidelines come into effect.

What this means for potential borrowers: As a potential borrower, you will be able to borrow using alternate lending platforms with ease once regulated. Currently, the risk is too high when using such platforms for lending with no checks in place. Once RBI regulates the platforms, they become more transparent resulting in easier loans with a common regulation code.

Snapshot of important RBI policy proposals for alternate ending platforms: Here is a quick snapshot of RBI proposals for the alternate lending platforms:

- To act only as an intermediary between borrower and lender
- Cannot give any assured returns or other unfair advertisements
- To keep a check on creditworthiness of borrowers listed
- Money trail to move from lenders bank to borrower's bank directly
- Alternative lending platforms to come under NBFC recovery regulations

-Vaibhav

USE
**PRESUMPTIVE
TAXATION TO YOUR BENEFIT**



Are you a working professional or a business owner with an overall annual turnover below Rs. 2 crore? If yes, then you can make use of the refined presumptive taxation scheme (PTS) announced in the Union Budget 2016-17.

This effectively means you will not have to spend hours and weeks in maintaining your book of accounts. You can now focus more on your core business operations while computation of income tax would be done on an estimated basis under section 44AD of the Income Tax Act.

Here is everything you need to know about presumptive taxation and how you can use it to your benefit.

What exactly is presumptive taxation scheme?

The presumptive taxation scheme has been in existence for many years. Under the scheme, you do not need to maintain an account of all your transactions and keep all your Profit & Loss books updated. Instead, you are allowed to file your income tax on a presumptive, or estimated, basis at a minimum prescribed rate.

Eligibility for filing taxes under the presumptive taxation scheme

Earlier, the presumptive taxation scheme was open to all resident individuals, resident Hindu Undivided Families (HUFs), and resident partnership firms.

In the annual Union Budget of 2016-17, the Finance minister has included working professionals

under the ambit of presumptive taxation scheme provided their gross receipts from the professional service are below the maximum limit of Rs. 50 Lakhs in a financial year. For small scale business owners, the total turnover for the financial year has to be below the threshold limit of Rs. 2 crore.

What this means for business owners

As a business owner, if your annual turnover is below Rs. 2 crore for the financial year, you can file your income tax based on the presumptive limit of 8%. That is, you can estimate your income at 8% of the total turnover of your company or gross receipts of your business sales.

Suppose you own a business entity which does an annual business of Rs 1.5 crores for the next financial year. Now, instead of chalking down and computing your profit on the account books, comparing balance sheets and ledgers, and hiring the services of a chartered accountant and his team, you can easily compute your company's income tax. The business income chargeable to you would be 8% of Rs. 1.5 Crores, which comes to Rs. 12 Lakhs.

Can you declare a higher income tax assessment?

As a business owner, you are free to declare a higher income tax assessment over the mandatory 8% of your total turnover. The 8% tax rate is just based on estimation. If you have higher profit margins, you can declare a higher income tax over and above the 8% of your total turnover for the financial year.

How PTS is different from traditional method of tax calculation

When you file your income tax return using the presumptive taxation system (PTS) methodology, you are not allowed to claim deduction under section 30 to section 38 of the IT Act. This includes depreciation benefits that you may get under the traditional system of tax calculation. With the presumptive taxation system, the deductions and depreciations are accounted for in the computation of the rate of income tax as announced by the Finance Ministry.

Snapshot of the Presumptive Taxation Scheme:

- You do not need to maintain books of accounts, or profit and loss statements, and do not need to get them audited with a chartered accountant each year.
- You pay tax on an estimated basis depending on the annual turnover of your business.
- The rate of income tax for presumptive taxation is fixed at 8% of the annual turnover.
- Your business should have an annual turnover of less than Rs. 2 crore.
- Presumptive taxation system is available only for resident individuals, resident Hindu Undivided Families (HUFs), resident partnership firms, and working professionals.

-Babu S



HOW TO CREATE AN EFFECTIVE VIRTUAL TEAM

Changing times have ensured that old ways of doing business have been replaced by more efficient and innovative ones. The use of virtual teams is one such phenomenon that has increased in popularity over the years.

Once confined only to big IT companies who had a global presence and could not assimilate everyone together physically, virtual teams are now part of many businesses and sectors.

So, if you are looking to create a virtual team for your business entity or already have a team in place and want to increase their productivity, here is a look at five such golden rules that can help.

1: Ensure a trust-filled work environment: One of the bare essentials of having a virtual office with a virtual team is to cut down on any trust deficit. You cannot know if your team member has been running the hard yards or taking it easy. The best way to build a successful team is to trust your team

members and facilitate mutual trust.

Only when each member of the virtual team understands their role irrespective of their position and have complete trust towards each other can a virtual team deliver the results.

2: Think long term: Performance of virtual team players often peaks when they are working in the same work environment over a period of time. Constant chopping and changing of the members and team leaders of



your virtual team is likely to have a negative effect on work parameters including productivity and trust development, apart from reducing performance.

So, when you are setting out to create a virtual team, think long term and give your virtual team players a longer rope to deliver on their goals. Of course, keep a look out for some warning signs where team members are communicated to properly, but the productivity is low even after offering a conducive work environment.

3: The team leader matters: Irrespective of whether you have a virtual team or an in-house team working from your brick and mortar office, the role of the team leader is crucial. In a virtual environment, the role of a team leader becomes even more critical as he or she cannot lead by example if he or she needs to demonstrate the long hours of work being put in. Also, keeping the motivation high for all members working in a virtual environment is a challenge,

partly due to the 'out of sight, out of mind' syndrome.

To create a well-developed virtual team, focus more on having an experienced and motivated team leader rather than focusing on individuals for the team. A good leader can increase productivity with even a mediocre team by raising the bar.

4: Ensure physical contact: A virtual team works in a virtual environment, but the best way to bring the team together is to ensure physical meetups among team members once in a while. You can choose the duration of a physical get-together as per the team preference. When team members work in physical proximity, spend time together, and exchange ideas, it leads to an even better understanding between team players when they work virtually.

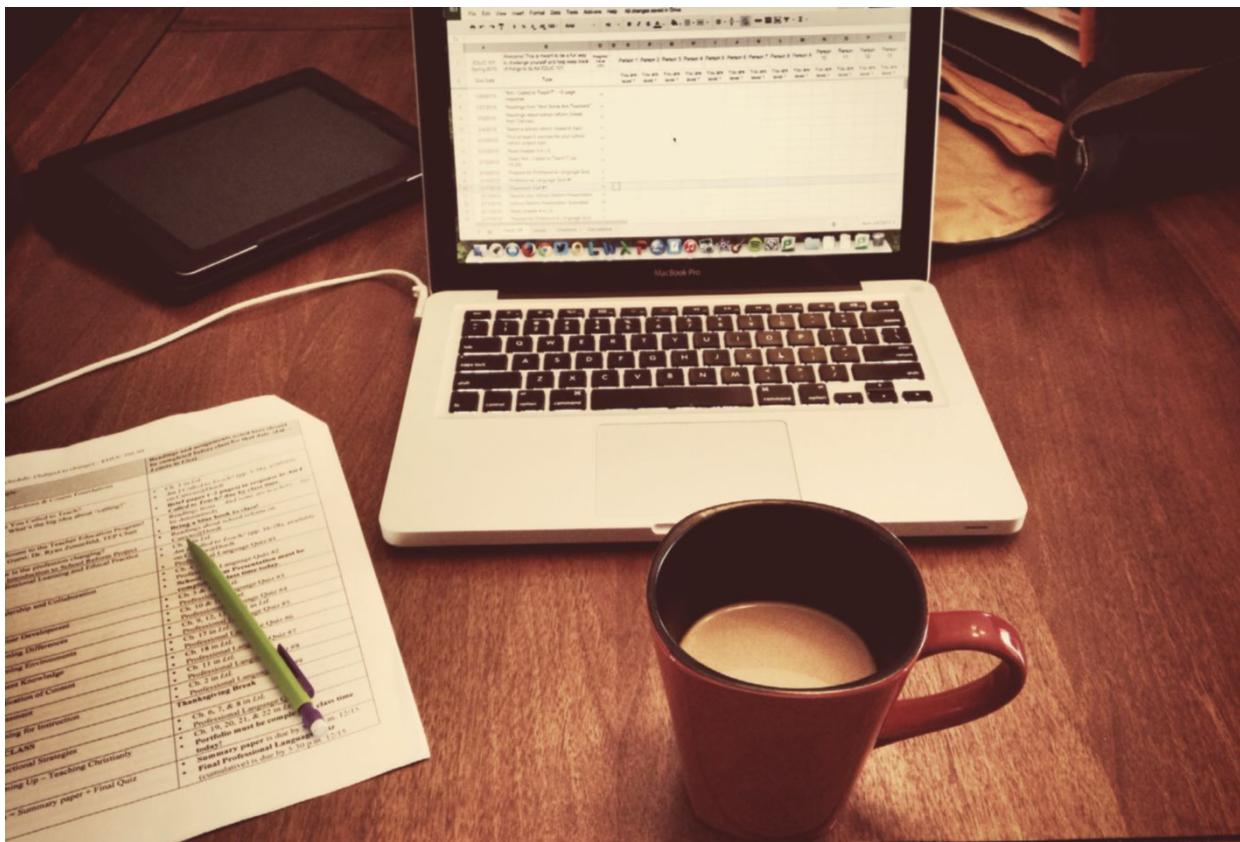
5: Have a communication program: Since your virtual team does not come face to face often enough, it may lead to a communication gap kind of a situation.

To avoid any such communication gap, ensure the team members are interacting with each other. Your company should ensure it has a communication charter where any team player can easily communicate any issues or thoughts to those higher up the hierarchy.

If you have a global team in place, ensure that you finalize a common language for all communication to avoid any misunderstanding or any team members feeling left out. Cultures and languages may differ, but the essential human traits remain the same. Ensuring a positive work environment for your virtual team members will lead to better results over a period of time.

Working virtually is now a given in many industries and can lead to reduction in overhead costs and increasing productivity. Ensure you give your virtual team the best possible environment to thrive so that your business grows by leaps and bounds.

-Sudipto Ghosh



SIMPLE TIPS TO BOOST FOCUS AT A HOME OFFICE

Working from home once limited to a handful of entrepreneurs has today become a regular affair. The increase in the number of startups and high rentals for office space has meant many new companies set up base in homes with a home office in place.

Working from home may be a great idea as it can help you save on office rentals and also allow

for multitasking between office and household chores but if not balanced correctly the same home office can be detrimental to your business.

Here are some simple but effective tips that you can use to boost productivity in your home office.

1: Choose your home office spot wisely: A common mistake many entrepreneurs do is to use any empty space that they find to

set up their home office. An ideal home office should be in a secluded spot like in a home extension or a garage to allow to peaceful working environment. You can also consider setting up your home office in a basement if you have access to one.

You may believe having a home office closer to your family may help you manage household chores more effectively but any distractions like noise from the TV or from the kitchen are sure



to put your work off track. So take some time in choosing the best spot for your home office even if it means shifting and changing some old furniture and preparing space for your home office.

2: Cut out the distractions: You do not want to set up your home office in a place which has a lot of distractions. Be it sound from the door or the nearby road or from your neighbors or your own house. Make sure you are cutting out the distractions by blocking any unwanted noise and using large glass windows to block any noise from the road etc.

If your office is in a larger room trying using artificial panels to cut out distractions and opt for office cubicles instead of using the entire long stretch of the room. Sliding doors, panels, curtains and blinds are all effective measures to make your office space cut out any unwanted noise and distractions. You can choose the most suitable as per your needs and budget.

3: Focus on color and lighting: Many home office users tend to overlook the significance of color

and lighting for their office space. Imagine having a home office where there is want of natural light with dark colors. Using such an environment can not only bring in depressive thoughts like failure but is also akin to lack of productivity at work.

Sunlight offers us a lot of vitamins and minerals apart from being the light of our souls. Make sure your home office has access to direct sunlight as much as possible. Use light and vibrant colors which make the office mood uplifting and somber. Use of whites, off-whites and pastels are better suited than dark grays and blacks.

4: De-clutter and Go Green: Make sure your home office is absolutely de-cluttered and holds only those things that you need for office use. Any unwanted old furniture, racks, books, or other such materials should be removed from the office space. Use a well endowed chair and table for your official use.

Trying decorating your office with greens using plants in pots placed strategically outside and

inside of your office space. Do not consider replacing natural greens with artificial ones even if they appear to be more permanent.

5: Set up regular working hours: It is very easy to get carried away while using a home office and not focus attention on work as much as one should. Make sure you keep your work life and personal life separate and set up regular working hours for your official work. Working from home office requires some discipline and only if you manage to focus your attention should you opt for one.

Working from home is a great way to balance your work and personal life allowing you to do more work. You do not have to spend long hours travelling to office or worrying about office rent but home office can also lead to lack of productivity. Opting for the above mentioned tips will make sure your home office is productive and happy space for you and your employees.

-Vaibhav



THE CURRENT EMPLOYMENT SCENE AT STARTUPS

If you would have asked any fresh college pass out in 2008 to choose between working for a well known MNC or a startup, chances are that most would have given the startup a skip. With changing times as India has adopted a massive startup ecosystem, today fresh pass outs are equally keen to get absorbed in startups which value their talent and help them grow in their respective careers.

Here is a look at the current employment scenario for Indian startups and how potential employees are more open to work for a startup entity today than ever before in Indian business history.

Startups are here to stay:

The first thing that most fresh employees look for before joining any company is whether the company would be a good option in the long run. After years of hard work the worst thing any pass out could possibly do to his career is to join an unknown entity that disappears from the globe in a few months down the line.

With startup ecosystem placing its footprint in the Indian system for good, potential employees are considering working for startups that have the potential to grow big in the coming years. The inflow of regular capital in

startups by well known venture capitalists and angel investors also helps startups to keep walking on their journey without risking going bust in a short term.

Increasing investments auguring well for startups: With a well placed startup ecosystem, Indian startups have been the focus of attraction for many foreign and domestic investors. As much as \$9 billion was pumped into various Indian startups in the year 2015 alone. Add to it the fact that there are many startups that are still bootstrapped and may opt for funding in the near future. With some of the well known venture



capitals and angel investors putting their money and bets on multiple Indian startups, surely working for such a company is not out of bounds for fresher as well as experienced individuals.

Changing mindset of potential employees: One big advantage that Indian startups have over their international peers is the availability of fresh human resource which is capable and intellectually ready. Both experienced employees and fresher's today are more eager to work for startups than ever before. With good capital inflow startups are able to offer equally good pay packages for employees compared to other well known companies. This means new recruits do not have to compromise with a pay cut and get to grow with the company offering them a dual advantage of working for a startup entity.

Chance to grow with the company a huge motivation: Monetary reasons apart, many

fresh and experienced employees are now working for various startups as the ecosystem gives an opportunity to express their talents and grow with the company. Someone who has been with any startup entity from its initial phase is much more likely to rise up the ranks compared to someone who joins the company at a later stage. This chance for organic growth is a decisive clincher for employees to opt working for startups.

Successful co-founders attract human resource: Many startups have been founded or co-founded by well known and successful entrepreneurs. Many of these entrepreneurs have been handling successful business operations in the past of other multinationals. Once such experienced and well known individual chooses to go solo, they attract not only their previous team members but other likely employees all keen to work with a proven successful team manager.

Startups creating organic job growth:

Startups have already started creating organic job growth in the Indian market. According to recent data startups are likely to cater to more than 5000 jobs in the current year. Many more startups are attracting potential employers irrespective of their funding stage. Working for a startups entity today is not as surprising as it was five years ago. With changing mindset, the growth of startup ecosystem, helpful government policies and inflow of capital all have promoted startups. People seeking jobs are much more inclined to work for startups today without having to worry about working for a relatively lesser known company or brand.

-Babu S

HOW TO SLASH YOUR BUSINESS TRAVEL EXPENSES?



Irrespective of whether you have a big business, a small one or just starting out in the world of entrepreneurship, travel remains an essential part of every business plan. The reasons for travel may be endless from traveling for exhibitions or conferences, to increase your networking circles for business expansion, finding sales in new regions etc.

With rising inflation the cost of travel has also witnessed a substantial increase. Every time you travel you are not only paying for the air or train fare, but also spending on assimilated

costs like hotels, food, car rentals and taxi fares etc. All of these if not regulated properly can have a severe impact on the overall finances of your business in the end.

Five gold tips to reduce your travel expenses: Here is a look at five simple but effective tips that you as a business owner can adopt to bring down your business travel costs.

1: Use technology and opt for virtual meetings: With growing technology one can bypass the need of a physical meeting thereby eliminating the need for

travel. You can consider opting for virtual meeting on multiple platforms like Skype or Google hangouts if your travel plans were limited to meetings or interaction with one or more individuals. With Smartphone penetration helping the cause planning a virtual meeting is easier, cost effective and equally effective as face to face meetings.

2: Plan your travel itinerary in advance: Last minute fares have a big impact on your finances. Many business owners do not plan their plans in advance and pay out a higher fare in the last



minute hoping to cover their cost if the business deal goes through. The fact is that if you are always spending a higher amount for your last minute travel plans, you are overspending on travel which will be hard to make even if your business offers you a good cash flow or profits. Instead of opting for a last minute travel plan, plan your trips in advance which will get you a lower fare for travel, accommodation and allied costs.

3: Combine trips together: If you need to travel to one destination now and then plan a trip again after a few days, it is a better idea to play smart and combine your trips. Instead of having one fixed agenda for your trip, spending an extra day and finishing multiple tasks works out to be cheaper than multiple

travel plans. Combining trips can mean you can accomplish more with your travel plans increasing your chances of a successful business trip multifold.

4: Have a travel manager on board: If you are too busy handling the day to day operation of your business, consider opting for a dedicated travel manager. Just a five or ten minute browsing on your office laptop to quickly compare fares or hotel charges is not likely to get you the best deals. A travel manager understands the role and works out the most cost effective travel plans for you and other business employees.

5: Make use of travel centric cards: Do not forget the importance of having travel centric cards including credit cards for

air miles and other travel cards. Since as a business traveler you will be doing a lot of travel using credit cards with travel oriented cash back or air miles option can offer you good return benefits over a period of time.

Travelling for business is an essential part of every entrepreneur. By planning your travel smartly you can save on any unwanted travelling costs which can help you lower your costs. This way your business capital remains free for the business and is not unduly spent on travel and travelling related expenses unwontedly.

-Vaibhav



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