

Interview with Rupesh Taneja – Founder of Travezco

Transcript of the interview on 6th September 2022 by Harshit Mawandia(2020CS10348)

Interviewer: Hello Rupesh, How are you?

Rupesh: Hello, Harshit. I'm doing great.

Interviewer: so let us start with the interview. Would you like to introduce yourself to our audience?

Rupesh: hello, guys. I am Rupesh Taneja, 4th-year undergraduate pursuing chemical engineering at IIT Delhi. I am the founder and CEO of Travezco Pvt. Ltd.

Interviewer: So what is Travezco? Would you like to describe it a bit more?

Rupesh: Travezco is a company that is defined by the name itself. Trav-ease-co. So it basically is travel with ease and comfort.

Interviewer: Who else did you know had started their own business or venture while growing up? How did they influence you?

Rupesh: I had been a part of 2 or 3 more startups before I started my own venture. They were the company where I began my entrepreneurial journey. I learned a lot there. I learned how to lead people. That thing I needed to do. The things that I did not need to do. Mainly what not to do. The thing with me was that I started noting down the things that I found important there. How the founder interacted with people and how good his leadership skills were. I also learned how to manage a team.

Interviewer: Is there anyone in your family who had their own venture?

Rupesh: My sister has her own startup, and my father has a business. So the roots of how to build a business are already there. But everything else that I learned about starting a business, I have learned at IIT Delhi.

Interviewer: Did you have any role models while growing up?

Rupesh: I had only one role model, and he was Steve Jobs. I loved his principle of doing things that are good for everyone. I loved his Speaking skills And how he connected with the audience.

Interviewer: How did your education help you in your journey, and in what specific ways?

Rupesh: So my courses at IIT Delhi related not have anything to do with startups. But I had also done this course MSL-305. I think it was the only part of my academic study that helped me with startups. I honestly loved the course. But my interactions at IIT Delhi with the people I came to know through boards like BSW helped me build my confidence and speaking skills. I learned how to take up and fulfill responsibilities at these clubs and Boards.

Interviewer: Did you have any marketing experience?

Rupesh: I have been a marketing team and business development head at previous startups. There I learned how to talk to people, how to persuade people, etcetera. I have just applied these skills to the startup I have now begun.

Interviewer: What were your learnings from your previous work experiences?

Rupesh: The primary learning I gained was to always be truthful to your partners and never bluff your team. I learned I should share all my ideas with my team, which helped me pick the best way forward. What improvements can be made to the ideas so that the developed product is the best possible? People are always scared that their ideas may get stolen. But entrepreneurship is not that easy, and it is not easy to implement an idea. There are thousands of ideas in everyone's head, but the only ones who succeed are the ones who have an excellent team to implement those ideas.

Interviewer: How did you decide to start a venture instead of taking a job at a big company?

Rupesh: I felt I could create a better impact working 12 hours a day at a startup than at a big company. Working for even 15 hours was not challenging at the startup because I enjoyed my work. I also felt that my growth order startup would be exponential compared to a job at a company. Not just this, I always thought I was creating jobs at a startup that could help employ, say, more than 20 people, while I would just have been an ordinary employee at a big company.

Interviewer: What were your personal and professional goals for this startup?

Rupesh: My main target was building such a team so that I could share my professional problems with them and my personal life. A close net team was one where we could not only discuss issues and solve them but also celebrate our success and small wins.

Interviewer: How did you find the major problems in this field, And how much did you think was the competition?

Rupesh: When I had this idea, I wanted to check if this was a real problem. To do this, I conducted an extensive survey that included more than 500 people. I found out that the issue actually existed. There were many people similar to me who found it very difficult to plan a vacation. I also found that there actually were no big players in the market.

Interviewer: what were the main criteria that you required in your team?

Rupesh: I always thought that a team should consist of members with complementary skills. Say I have skills in marketing. So I looked for people who were good at other domains like technology and finance. This helped me build a team that was good all around.

Interviewer: Did you have a solid business plan when you started your venture?

Rupesh: No, I did not have a particular business plan. That's the thing with startups. You do not have a specific path that you need to traverse. Instead, you keep ideating and changing your plans as you proceed and how you feel the market is responding. This helps you become dynamic and cater to any problems that might come in the way.

Interviewer: What kind of financing did you have?

Rupesh: Since my startup is bootstrapped, I did not have a lot of financing to begin with. I just rotated the startup's revenue and used it in marketing and development. This way, I did not feel any cash shortage at any point, even though the revenue was small since I was at an early stage.

Interviewer: How much time was it since you had this idea till the first day of business?

Rupesh: It took me around 4 months to validate my idea, form a plan and implement it in the real world to gain my first traction.

Interviewer: So, what are your future plans for investment?

Rupesh: My current target is to scale my product. Since the current scale is small, we did not need any investment. As we move to a larger scale, we would require a lot of investment to popularise the product, so then I would look for some funding.

Interviewer: What were the most significant pressure and crisis that you faced?

Rupesh: There were a lot of times when I did not get the result that I expected, and this resulted in a lot of sleepless nights, but with time I found out that it is usual for a startup to have failures, so the most essential thing is to be ready for losses and accept them and learn from them.

Interviewer: Do you have any experienced person to assist you?

Rupesh: Since I am working in the travel domain, I am connected with a team of travel agents and in constant contact with them concerning how I can build a better product or improve my product. I am also incubated at Wadhwani, So they have allotted me a mentor and adviser who helped me along the way.

Interviewer: What do you think are the weaknesses of your startup?

Rupesh: one of the main weaknesses I find in my startup is the long-term motive of the team. I feel that not everyone says as dedicated to a long-term stay with the team as I am. I think this might be a problem in the longer, so I need to build a stronger team that is as dedicated as I am.

Interviewer: What was your most triumphant movement, and what was the weakest moment in your journey?

Rupesh: The most triumphant moment was when I got incubated at a pitch deck competition. At that moment, I realized that my idea solved a real problem. It was the first time I presented my idea on a big platform. More than 23 startups had participated, some of which were highly funded. But still, my startup. Which was at an early stage with no funding and got the 3rd position. It really gave me a lot of confidence. There was not a particular worst moment, but there were many phases when I felt low. But I just learned from those moments and moved on.

Interviewer: Have things become more manageable or tougher as you move ahead?

Rupesh: It is actually both. Initially, there was just an idea, and I had to build it from scratch, Find a team and bring in subtraction. But as more and more revenue board generated. Now I have to focus on bigger things and try to scale my idea and automate things to cater to a larger population.

Interviewer: What are your plans for the later part of your life?

Rupesh: So I want to retire early at around 35. At that point, I wish not to work to earn money but to Maintain a healthy life. I want that that stage of my life is a lot more chill than now, and I get to Go on family vacations around once every month.

Interviewer: So my final question is, do you have any advisors for the upcoming budding entrepreneurs?

Rupesh: show my advice is diet. You must put in as much effort as possible and keep moving ahead. You should try to make as many connections as you can. Pitch your ideas anywhere that you get an opportunity to. Also, another focus should be to build a strong team in which you can be honest and share your opinions and are ready to take in suggestions.