

Entrepreneur

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The Key Survival Guide for Start-ups

A primary research into a start-up's journey will reveal that more than 70 percent of upstart tech companies face failure typically within the first 20 months after their first funding. This is the harsh reality of businesses today. One of the foremost questions that pop up is that if a start-up has a great business model – enough to garner educated VC interest, then why does it fail?

According to Rakesh Jain, CEO, Reliance General Insurance company limited, it is important here to point out that there is no survival bias here, but some relevant lessons for our peers in the entrepreneurial ecosystem. After all, the emerging technology landscape is volatile and evolving at a break-neck pace. One can only be certain of uncertainty.

New and risky ideas are, by design, prone to failure. So, what should one keep in mind while entering such an environment? Here are six survival strategies to serve as a guide to budding entrepreneurs.

Identify your target:
Whether a start-up modifies a concept that currently exists in the industry, enters a niche market or creates a whole new market altogether, there is a single commonality. Whichever strategy is adopted, a purposeful start-up will be part of any business plan that hopes to capture a larger market share.

Despite the country struggling with the adoption of digital to tailor to their customers, a breed of technology-fueled start-ups have already brought in drastic improvements in digital distribution and customer experience. From the well-powered micro insurance schemes, on-demand bite sized insurance to remote claims management capabilities, insurers are now looking at a future where they can collaborate with bots on the backend as well as the customer front to calibrate the supply-chain engine and ascertain claims for disparate industries.

Outmanoeuvre your competitors:
One must always know what competitors are up to. Observing competitor market strategies are a great way to ideate one step ahead of them at all times.

Be technology-first:
Businesses have successfully managed to grow and establish their businesses with a healthy dose of technology. Over just a short period of time, e-commerce gained popularity in India, especially among the youth. Digital medicines online was a paradigm shift.



Rakesh Jain, CEO, Reliance General Insurance Company Limited

Mitigate risks to your business model:

Before starting, show your Business model to an expert whom you trust that he/she will have good domain-specific knowledge about your business. This will reduce your propensity to make mistakes and will help you to plan for a multitude of eventualities. Not pivoting away from a bad hire, product or an idea, lack of market need, running out of cash can leave a company, its employees and VCs frustrated by a lack of progress. Having a contingency plan in place always help setback losses.

Take economic impetus into account:

Getting your timing right is key to business success. Observing economic trends and applying them to the problems that your start-up could be solving, could result in a business opportunity. One of the leading mobile Wallet companies, for example, took advantage of demonetization, increasing the scope of its operations to include small vendors to increase its customer base. It eventually became the go-to for digital payment platform in India.

Aim for disruption:

Innovation enhances the company's ability to thrive in the marketplace. Take one of the initial India e-Commerce players, who launched the revolutionary Cash on Delivery (COD) service, which fuelled the common man's advent into online shopping, and led it to become exceptionally popular.

Conclusion:

Ideas change, products can pivot, markets may take unexpected turns, but it is the roughest of seas that make the best sailors. Explosive growth can be achieved by an amalgamation of shifting customer wants adoption of disruptive innovations and smart investments in technology. Entrepreneurship is identifying and understanding your market to a level that you can build the perfect solution and serve the market like no one else.

RELIANCE GENERAL INSURANCE

Mandarin Language Skills – Take Indian Corporates by Storm

In the last few years middle-level and upper-level corporate management cadres in India have discovered fascinating prospects for career growth in the Chinese sector of the economy which encompass not only globe giants but also all those companies in the South-East Asian region which have Chinese Mandarin as their official language. The overarching influence of the Chinese economy on the global trade and commerce has made Chinese Mandarin language for Indians, especially for corporate India for whom the knowledge of Mandarin in addition to English language can have a direct bearing on their bottom line.

Singapore & Hongkong being the Regional Hub for most of the MNCs in South Asian Countries including Australia in addition to China Mandarin and English are the corporate languages. The large share

of economic growth of South East Asia is one of India's first and largest language institutes to impart Chinese language training to Indians and it has enrolled hundreds of Mandarin language learners from toddlers to corporate head honchos. "Yeh China now has a robust Mandarin language training online platform for all the corporate managers who are interested in learning Mandarin at their convenience and pace," said

Manoranjan Sahoo, Director, Yeh China. Manoranjan Sahoo has over three decade-long experience in the life insurance sector. He is known in the business circles for his



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The secret of success in family business

The dream of every family business owner is that his son will someday replace him. Interestingly, with Dandavate's no such thoughts existed. Both the daughters grew up viewing their parent's achievements. Tanvi is the older one who knew early in her life that she had to maintain and enhance the success of her family business.

26-year-old Tanvi Dandavate, Managing Director of "Dhruv Consultancy" a leading infrastructure consultancy firm had completed civil engineering 3 years ago. The Chairman and Founder, Pandurang B. Dandavate knew his daughter had skills that could drive company's growth. He prepared her to take charge and in a well-planned succession, handed over the company's rein in the year 2016.

Tanvi, made her way through the ranks as she invested dedicated long hours in the company by rubbing shoulders with the team and learned the trade work by working

closely with her father for nearly 3 years.

With an objective to enable greater collaboration across the value chain, she transitioned to professional management by setting up the human resources department, introducing financial management policies and procedures, incorporating emerging technologies and feather on the cap was launching of IPO in 2018.

"The universal truth is the next generation always exceeds the preceding one and it's the responsibility of each generation to prepare the next to surpass them," says Pandurang B Dandavate.

"Preparation for the next generation should begin at early age which develops a positive attitude of opportunity in the family business. Of course, it takes time and energy eventually its rewarding both for the family and enterprise," says Tanvi Dandavate, winner across several prestigious awards.



EDUPRENEURS! Faster growth in the pre-school segment.

When Rinku Parshuram started a EuroKids Pre-School franchise at Rustomjee Urban Township, Thane last year, it was a big step in her professional career. But for EuroKids, it was a giant leap. Parshuram's Thane venture became the 100th pre-school of the EuroKids family: an icon of the company's journey of growth, both as a school and a business opportunity. Having left indelible impressions over 350 cities, EuroKids had once again grabbed the opportunity to lead the category by example.

Launched in 2001, EuroKids International is synonymous with early childhood education in the country today. Each franchise is a flag bearer for reinventing education and raising the bar with an innovative pre-school curriculum that seamlessly ties into the group's 'child first' ethos. As a thought leader, EuroKids believes that preschool franchising is not about creating franchise partners, but about creating a growing pool of 'edupreneurs'. Such likeminded partners understand that EuroKids is all about delivering quality pre-schooling without compromise and are willing to enter the domain to 'make

learning fun' for young children.

The Co-founder & Group CEO of EuroKids International Prajodh Rajan, started this journey as an educational entrepreneur over 17 years ago. His edupreneurial journey in the education services segment began with the launch of the first EuroKids pre-school in Mumbai. Responsible for steering the strategic growth of EuroKids, he has driven the company from 2 Pre-Schools in 2001 to 1000+ Pre-Schools across 350 plus cities in India, Nepal and Bangladesh. This also includes a distinguished network of 11 K-12 Schools in 6 cities.

About this journey Rajan said, "We have been focused at redefining early child care education by providing a fun based & engaging learning environment. Our aim is to provide contemporary education to children that will help them develop holistically and imbibe essential life-skills. In our effort to

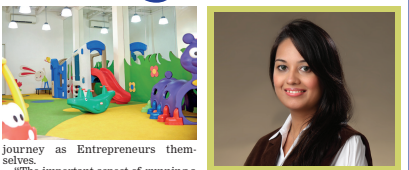
achieve this, we are successfully building an ecosystem for women entrepreneurs in the country to execute our vision since the pre-school space is a great fitment for women willing to begin their journey as Edupreneurs".



About 80% of EuroKids franchise partners are women, most of them being 1st generation edupreneurs who have opted out of their successful corporate careers or transformed from being a full-time homemaker to

pursue the dream of delivering quality education to children from an early stage.

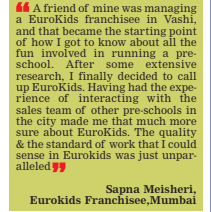
The hands-on approach at EuroKids in running a long term sustainable entrepreneurial venture makes it an ideal opportunity for women willing



journey as Entrepreneurs themselves.

The important aspect of running a preschool franchise is about striking the right balance of nurturing and stimulation for the child in a secure learning environment, and we expect our partners to be more than adept at taking up this mantle and delivering a fantastic experience," says Rajan.

EuroKids has transformed the preschool franchising segment by adopting innovative and contemporary practices. The brand identity and its experience have undergone a huge transformation to provide both the children and the parents an unmatched preschool experience. "The transformation has enabled us to share a preschool environment that is appropriate to the new-age



Sapna Meisheri, EuroKids Franchisee, Mumbai

learning needs of children. With an emphasis on child development, security hygiene and establishing a close rapport with the parents of each child, our preschools have transitioned into the child's second home", Rajan says.

EuroKids has a dynamic team with a wealth of experience across varied industry verticals who have garnered their expertise and exposure from leading global brands and refined the delivery of curriculum at preschools, thereby making it contemporary and engaging. EuroKids also lays special emphasis on providing a safe, secure and stimulating environment to the young children.

Rajan says, "We aim to triple our network in the next five years. We believe that there is great untapped potential in Tier 2 and Tier 3 cities, which is one of our focus areas along with Metro and Tier 1 markets."

With Edupreneurs like Parshuram leading the dream from the front, the dream may not be so far.

For further details contact: Website: www.eurokidsindia.com



Prajodh Rajan, Co-Founder & Group CEO - EuroKids International



"In 2007, I decided to quit my corporate job and start something of my own. After some extensive research I realised our location had a dearth of a quality preschool that would offer structured curriculum and learning to children. This is where I reached out to EuroKids. I loved their Child First ideology and decided to partner with them. Today, I owe, a large part of my journey as a successful edupreneur to EuroKids!"

Geeta Bharadwaj, EuroKids Franchisee, Pune



"Being the daughter of a school Principal, I inherited a passion for education. However, I had no sense of running a business. EuroKids filled in the gaps and empowered me with the skills required to kick-start and grow my own franchise. Today, I have translated the EuroKids culture into my attire and it has helped me boost parent communication, collaboration and business performance!"

Dr. Santoshi Singh, EuroKids Franchisee, Bengaluru



"I was scouting for a preschool for my son, when I not only found a great choice but also an opportunity to start my own preschool. As one of India's leading preschools, EuroKids continued to support and vision to stay ahead of the curve gave me a platform to be a successful edupreneur. Today I am delighted to be able to make an impact on young minds and nurture each one of them!"

Ashlesha Deshpande, EuroKids Franchisee, Pune