

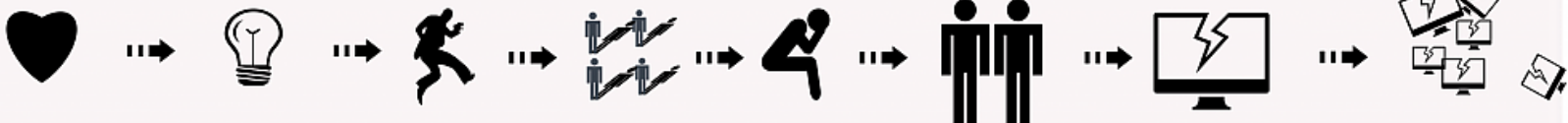
My Journey as an
Entrepreneur



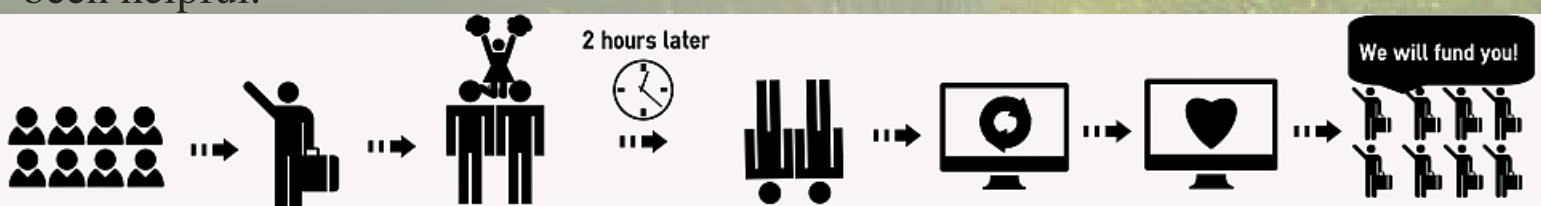


PRIPTOS

I always had a desire to do something which creates employment opportunities. After coming to IIMU, I always tried to find my way to start something on my own. With my friends, I started U-mart from a hostel room. We wanted to make it a big retail delivery chain but eventually we realized that it was not as profitable so as to sacrifice the career. While doing internship with Snowman Logistic Limited, I did market research on Scope of food Industry in Rajasthan and visited most of the RIICO industrial areas including four food parks in Rajasthan. I realized, Rajasthan has a lot of potential in terms of raw material, food culture and entrepreneurial nature of people here. During my market research, near industrial area, whenever I had to eat anything as snacks then I was getting very few options especially in the chips category. Whatever was available was too oily. I dislike getting oil on my fingers while eating any snack item. So, I thought there should be something which can be considered as a better health item and it should not compromise on taste as well. After returning from my internship, my friends and I worked on some ideas including retail delivery chain and did financial analysis of every idea which I had and we scraped those ideas based on financial viability. Then I got to know about Soya chips concept, it was being sold by some gruh udhyog and some unorganized players. Then we decided to commercialize the similar item which is having impact on people's life style and it also helps us creating employment and to strengthen farmers in the longer run. We wanted to offer snacks based on nutritional value and enter into the nutritious snacks category. We wanted to redefine the people's snacking habit. Now challenge was what about our education loan? Then everyone else decided to continue with placement process. Then our director Janat Shah came up with a plan to support entrepreneurs during their struggle time. It acted as a positive push for me and I opted out of the placement process and wanted to work on my idea on a full time basis.



Additionally, I also wanted to have a tag of the first entrepreneur which acted as a stimulant for me to start working on my idea. One of my friend and I conducted focused group discussion to understand people's eating choice and their food habits. We found that people want healthy, less oily products but they don't want to compromise on taste. Next challenge was how would I come up with such product? I approached existing manufacturer and realized that they are not doing justice to soya chip product and it can't be sold as a protein rich snacks (that is not something I decided to opt for entrepreneurship). Then I approached other namkeen manufacturer to do some R&D with me and come up with product independently. Nobody showed interest. Then I was like what next? At that time, one of my batch mate, Angelene, came with very right question "what does it takes for us to do it on our own". Then we started experimenting in our hostel room itself. Eventually it created her interest as well and she also decided to give a try at least for a year or two. Luckily on the same time, one of manufacturer from Udaipur agreed to help us in developing the product. We successfully reached some conclusion and a product was ready after 200 prototype/experiments. During that time, I convinced Ran Vijay, one of my school friend who was pursuing M.Tech from NIFTEM(National Institute of Food Technology Entrepreneurship and Management) to contribute to our venture as an intern. It formed into a great team. After feedback from customers we came up with an improved version every time. Now market was teaching some practical lessons of management. We were striving hard to give our idea a big shape and after rigorous brainstorming we came up with another nutrient rich products. We conducted multiple focused group discussions even for finalizing the brand name. Simultaneously, we registered our company and formally launched our brand "PRIPTOS" on January 16th, from Audacity platform, the cultural fest of IIM Udaipur. Since then there has been no looking back, but yes, there has always been ups and down. During this journey Entrepreneurship Development Committee (EDC) of IIM Udaipur has always been helpful.



With personal guidance of professor Janat Shah and EDC it was always a confident move to continue on this path. Currently, we are present in Udaipur, Jaipur and Pune market effectively. We are present at more than 2500 retail stores across cities. Our next aim is to directly connect with retailers, so that we can penetrate market with lesser investment on channels. We have to work on increasing the off-take from retailers. TIE Udaipur is also willing to support us because they want to encourage the entrepreneurial ecosystem in Udaipur. Collectively, I want to build PRIPTOS as a customer centric brand where we can say “Kuch Achcha Khao”. Tagline for our venture is “changing the way people snack”. We want to be known for our distinguished offering which satisfies the customer’s taste bud and benefits to their health as well. Simultaneously, I also want to take pride in creating an employment opportunity through this and developing the status of every participant in this value chain. I want to make this idea successful as early as possible because I have to implement many more ideas which I have in my mind since college days.



Mrityunjai
Class of 2012-14



FITNAPP

The inspiration for Fitnapp came to me while pursuing my post-graduation from IIM Udaipur. I realized the need of fitness in peoples' lives. "If I paid at one specific gym, it took a lot of mental strength to keep myself going, moreover after a few weeks it would become monotonous". Absolutely, keeping variety, control & fun as a trigger to keep ourselves fit is definitely a good escape from the stressful lives all of us lead. Fitnapp aspires to take a holistic approach for "Fitnappers" by providing classes for variety of recreational activities like Gym, Yoga, Sports, Dance, Aerobics, Pilates and many more. All Fitness services together serve as wholesome training for the mind and body. The amazing thing about Fitnapp is that under one subscription you have a million options! The body needs different exercises so it doesn't adapt to the same stress placed continuously on the muscles and bones. It is important to put variety in your fitness program and customize it towards your fitness goals for maximum results. Continuous change in your fitness regime decreases your risk of heart disease, arthritis, disability, and even some kinds of cancer. The mixture of new exercises and placing new demands on the body will increase new muscle growth. The body adapts to an exercise program within approximately six to eight weeks. If you do not modify your exercise routine, you reach a plateau because your body has adapted to the repetitive training stimulus. I lost about 37 kilograms participating in these activities. And that's when I realized that if all of these different centers and activities were combined together to form one single entity, it would empower the consumers to achieve their fitness goals more effectively and in an unprecedented manner. Doing different routines is exciting and prevents boredom. It has made fitness class playful and structured at the same time. Now people don't have to follow the same workout routine each day and results are phenomenal!

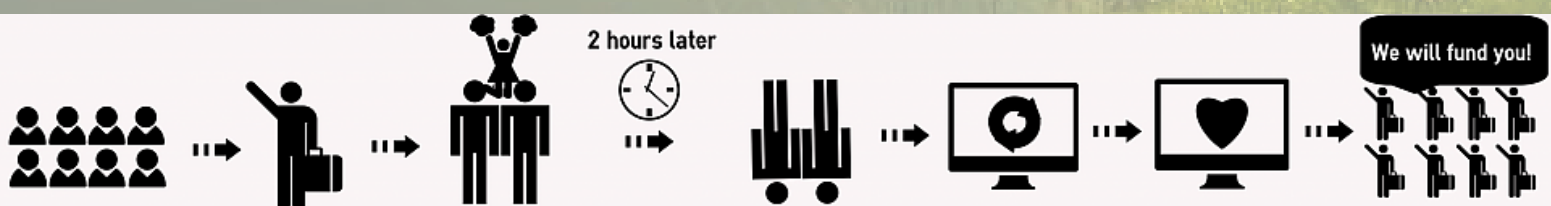


The idea was to develop a mobile application with unique name which will be a one single platform for all the fitness activities and fitness centers and will be easy for the users to connect with it. Starting anything new is extremely troublesome when you don't have any ensure that it will be successful or not. The real issue was conflicting with my family. They were not really happy with the idea. Also, to assemble the privilege or initial team and to get a right Co-founder for the company was the first choice. A team, who shares same passion as me for fitness was required with a supportive decent co-founder. Sagar, our co-founder, has a background from IT industry. He has the right knowledge about the specialized division. He has made numerous versatile mobile applications while working with great organizations. To make a team at initial level and boost up things was very challenging. We've got 45 activities, 2,000+ Fitness Centers, 3,00,000 sessions per day, 1000+ downloads and 200+ Subscriptions all in 3 months. Doing all that in this short period of time was intense but we have achieved commendable achievements in this short period of time. It was kind of my conviction that helped me to come in this path. I had faith in my ideas, skills and on my capability. It is something which is very close to my heart. Do it or don't. If you want to do it, then must do. Do not keep on thinking on how or what will be the end result. You must follow your idea and chase your goal.



Akshay Jhinga

Class of 2011-13



BOMBAY SHAVING COMPANY

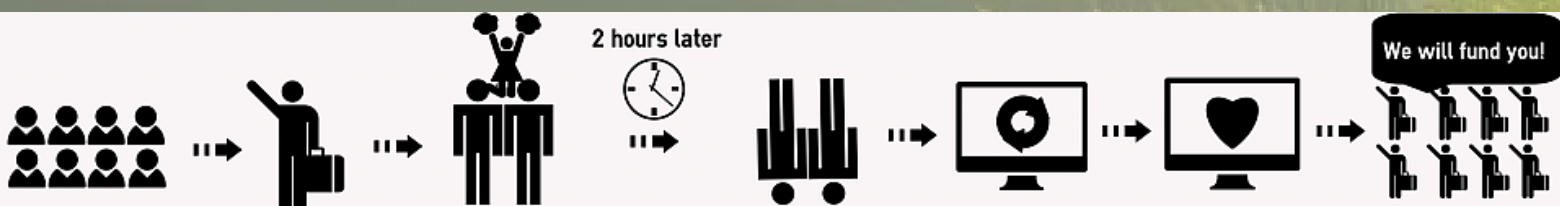
I started my professional career as an executive at Crompton Greaves Limited - Consumer Products division in Rural Marketing. Having worked for 3 years I developed an interest in understanding consumers of emerging economies and developing markets. To further pursue my interest, I started with MBA at IIM Udaipur. 2 years at IIMU was a transformation journey. Apart from strong academic knowledge, IIMU inculcated in me the requisites of a good personality. It also made me know my aspirations better. Before IIMU, I didn't know what exactly I wanted but at IIMU, I realized that I wanted something challenging. I wanted to create a brand of my own. A brand which can understand the real consumer needs and reflect it in an innovative product. After my post-graduation in 2014, I initially started working in a company at Nigeria. Nigeria was a tough choice but a fruitful experience wherein I got good understanding of African market while creating new channels of distribution for consumer products. While I was working in Nigeria, I used to return to IIM Udaipur every 3 months to meet my friends and connect with Janat Sir. There were times where I felt lost after MBA and Sir told me that the one thing I should not forget is to “Believe in Yourself”. All this inspired me to take that one step forward to my dream of creating a brand of my own. Thus, I quit my job and returned to India. After returning, I started looking for opportunities and thus re-connected with a friend of mine from engineering days at VNIT, Nagpur. He was also planning to quit his job at McKinsey and wanted to set-up a start-up. We further reached out to another friend from my pre-engineering days in Kota who was in the US and also looking to move back to India. He was working with Group M in New York working with brands like Audi & Jaguar. We had an idea and started working on it in September 2014. Our company named, Bombay Shaving Company got incorporated in October and we have been moving on a fast pace since then.



I like to be personally well groomed and I enjoy a good shave. Visiting a salon for a perfect shave before an interview or an important event. There were limitation on choice for men's grooming products compared to women's. There was no segmentation based on usage or consumer needs. Everyone had a different way of shaving and there was lack of understanding of one's own shave to get the best result. Also men's consumer care is a large market growing at a rate of over 30% compared to women's which growing at a rate of less than 10% .All these factors inspired me to start Bombay Shaving and there has been no looking back. My advice to budding entrepreneurs is that be aware of your skills and try to hone them. Hard work, honesty and intent are important. However, rapport and trust is most important. Quick decision making, good listening skills and accepting other's ideas as well are also critical factors but are easier said than done.



Rohit Jaiswal
Class of 2012-14



FROYOFIT

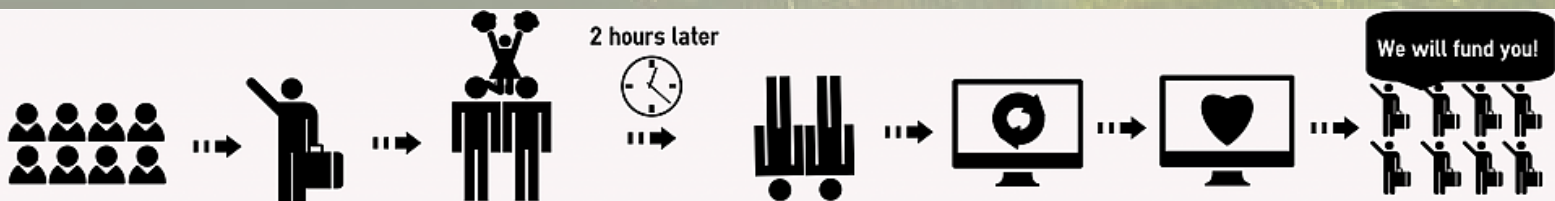
While I worked for close to two years managing the supply chain of an agrochemical company after passing out from IIMU, my wife was trying to find a credible yoga instructor and it gave us nightmares to locate somebody let alone the credible options. And that's when I realized that indeed discovery of right fitness options along with its credibility by reviews and ratings was the need of the hour. So after doing some research in metro cities I figured that its time I quit the job and pursue my dream of creating something which can really help common people find best fitness options around them on the basis of their needs and that's when froyofit.com was born. It was not easy. Not at all. Even if you discount the family pressure, financial adjustments, a good job and a handsome pay cheque, the fear of failure really makes it difficult to take that plunge. But for me, the fear of not trying was even bigger so I trusted my inner calling and took the leap of faith to startup. Post my stint in Reliance, I joined IIM Udaipur which apart from giving formal management education, evolved me as a person. And it also gave me immense opportunities to create a mark of my own in the history of, what a great institution IIMU was to be. IIM Udaipur will always remain central to what I am doing now and will be doing in future. It gave me immense exposure in terms of meeting new people, initiating conversations with strangers, handling infinite amount of stress and creating useful connections. Also, the amount of exposure I got through the very first exchange program that IIM Udaipur arranged was amazing. Having met with the students from 44 nationalities and visiting more than 16 countries can really open up your eyes to what's happening now and what future entails. The startup scene in India is indeed swarming at the moment.



According to me there are still many problems which are to be solved with the aid of technology. Most of the startups today are trying to solve the same problem, although in a different way but are falling to me-too trap. It's important for them to start from wherever they are starting but take it to a direction which makes it a unique thing. Unless this is done, there is every possibility of a startup dying down before entering to their third year. So if not a unique concept, think of a unique direction you want to take your venture on. Frankly, it looks so beautiful from outside to create a startup, get some funding and be an overnight success. Nobody tells you that 9 out of 10 startups fail to enter their third year of operations. While it's important to keep innovating, but one should not just do it for the sake of doing it. Do a thorough research, and worst case scenario analysis and if you can handle that, then this plunge is the best thing you'll ever do to yourself in your entire life.



Piyush Jain
Class of 2011-13



GREEN CYCLING GOAN

I started by setting up a facility for grinding of post-consumer PET bottles into PET flakes to be sold for usage as raw material for manufacture of various items such as PET straps, textiles etc. But that project ran into rough weather on account of dual setbacks on the Goan red tape front as well as the crash in the prices of crude oil, the price of recycled plastic is directly proportional to the crude oil prices. I decided to keep that project on the back-burner for the present moment and to dive deeper into the waste management business. For this purpose I attended a course organized by the Centre for Incubation and Business Acceleration (CIBA) at their centre in Assagaon, Goa on Entrepreneurship in Waste Management. This was very helpful in getting me connected with the folks that matter in the Goan waste management scene. Furthermore to understand the nitty-gritty of waste management, I took up the task of leading a team of 15 daily wage labors in managing the sorting, segregation and recycling activities of the dry waste collected by the Ponda Municipal Council (PMC) in Goa. I did this for four months before having to move out on account of unfair labor practices by the PMC. At present, my firm, GreenCycling Goan provides solid waste management services to housing societies wherein waste is collected in a segregated manner from homes; the wet waste is converted into compost in composting chambers, the recyclables are recycled through proper channels, and the non-recyclables are handed over to the pollution control board for energy recovery in cement kilns.



Maclean Barretto
Class of 2012-14





MOD-BIT AMENITIES

I am an electronics engineer with an experience of about a year and a half in IT companies (Amdocs and AT&T). I left my job to do something of my own and to satisfy my urge of becoming an entrepreneur. I joined the management institute to get the better understanding of doing a business. I had some ideas in my mind but wasn't sure enough which one to explore. But with a clear vision to start my own venture I opted out of placements. After giving a lot of thought, I decided to explore this venture of space saving multi-utility furniture. After doing some market research (which includes meeting people already doing businesses in same arena, meeting with people to explore their household problems and requirements), the venture is in product research and development phase with a target to launch 4-5 products by April-May. I personally at various occasions felt something missing at my home either related to space or from the functionality of some of the furniture pieces. This led me to explore this venture and thus gave rise to a business opportunity. Right now I don't have any partner, but if do select to partner with someone, he/she should be someone with similar passion/goals. Complementary skills can be a great advantage. I believe one should always follow ones passions. Even after working so hard and getting a good pay, some people don't get satisfaction. I realized very early that I want to do something, I am passionate about. And hence, I started my own venture. My friends say they need some experience before starting their own companies, I personally think that starting your own company will be the biggest experience you can ever get. The biggest support that IIM Udaipur provides for helping budding entrepreneurs is the incubation period (placement holiday). Therefore even after graduation for two years, you have the support to implement your idea. Mentors, alumni network and peer group also play a major role.

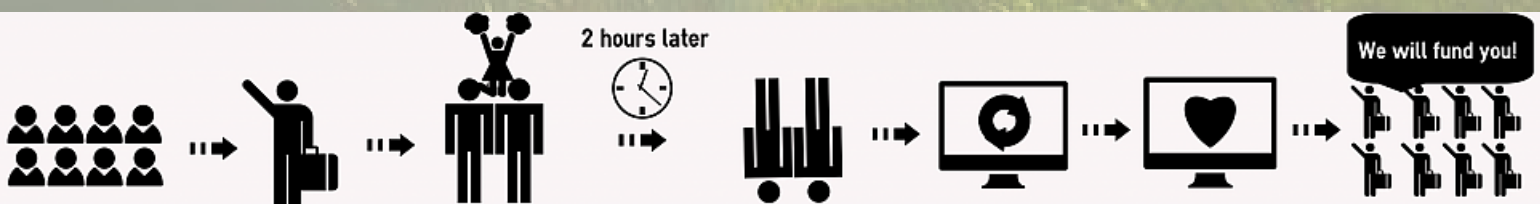


My advice to budding entrepreneurs is that you will always feel that the time is not right and have some inhibitions before starting something new. But in my opinion, you will never be fully prepared and you will have to take the leap of faith. There are only few people who learn from other's mistakes, but most of the successful entrepreneurs are those who learn from their own mistakes. If you really want to take the real experience, do become an entrepreneur.



Amarpal Singh

Class of 2013-15



TEMPAWALA

Tempawala.com, founded by Angad Singh Abrol along with Kaushal Kumar and Kshitiz Joshi (joined after 3 months) is a marketplace model, aggregating Tempos (commercial vehicles used for transporting goods) for the consumers (mostly businesses) on-demand and on-hire basis. With determined fixed rates, online customer tracking of the shipment, automated invoices and transactional SMS facility, on-demand labor, Tempawala.com is in process of revolutionizing the way traditional logistics business is being done.

Tempawala.com idea emerged from the gap that persists in the market for business owners as well as the customers using tempos for transporting goods. After meeting with a lot of manufacturing unit heads, local traders, and some retail customers requiring tempos we identified challenges in the existing business dynamics. We included - No Fixed Rates, Haggling with Drivers/Brokers, Unpredictable Tempo Turnaround time, High Value Goods' Safety, No Invoices, Lack of Trained & Verified Drivers, Labor Issues leading to production loss for businesses etc. We started the venture with a focus on mitigating these issues, with the help of technology.

This is a sector which has largely remained unorganized and the people working in this sector, the labors, and drivers are considered to be the lowest possible level people in the society with no formal education and a lot of other similar issues. The other challenge is the B2B space in itself. The margins are low, credit periods are high and customers are too demanding to say the least. Another major challenge is the low adoption of technology by both the drivers as well as the traders (customers). Hence a lot of manual work needs to get organized in this entire process. Ensuring growth with such challenges has always been tough but the company has had impressive progress despite these issues.



We at Tempawal have a team of 27 people, based in Ahmedabad and planning to launch services in 2 more cities of Gujarat within the next 2 months. The customers can book tempos on-call or through the website. They track their driver partners through the driver app and entire operation for a customer happens online with features like online tracking, managed MIS reports, etc.

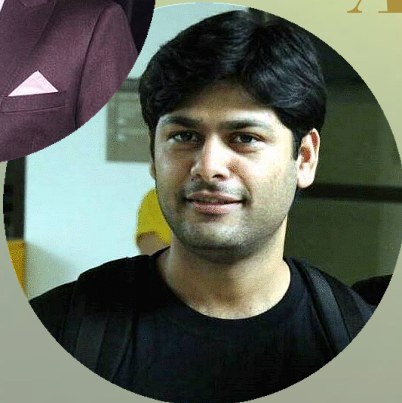
Tempawala has plans in pipeline to push the customers online or through their upcoming customer app. We plan to invest more in skill building of drivers to push the technology adoption to higher levels in the driver partners' community also. The company has the vision to change the way logistics dynamics work in India and abroad. We aim to develop the best possible service model where the customers can be assured of - Predictable Supply, Live Customer Tracking, Well trained drivers, Online Invoicing and Cashless Payments, SMS/Email based information system. Simultaneously, we aim to uplift and help the drivers get better standards of living and earning by ensuring that the drivers get organized customer demands to do more business, Training & Development, Life Insurances etc.



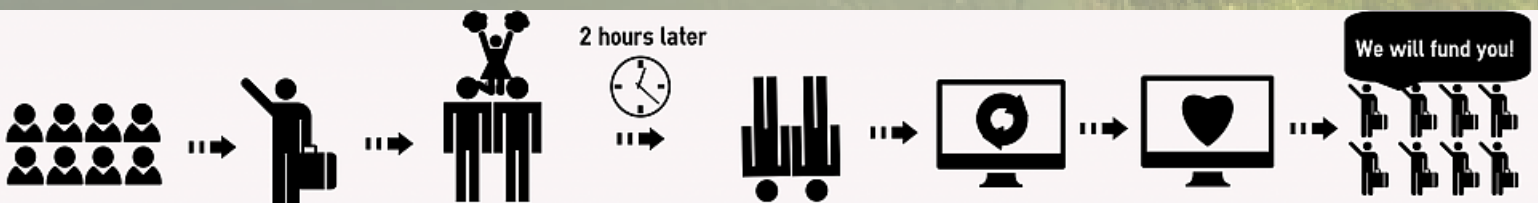
Kshitiz Joshi
Class of 2013-15



Angad Singh Abrol
Class of 2013-15

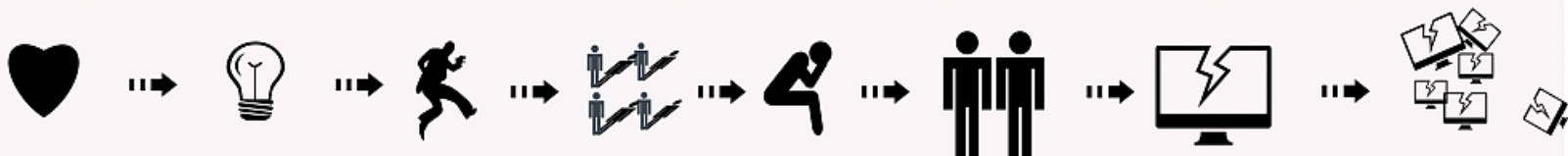


Kaushal Kumar
Class of 2013-15



TERA MERA CAKE

Tera Mera Cake is an Udaipur Based startup and First online Bakery of City of Lakes, which provides you with the facility to order cakes, gifts, and bouquets online. The venture focuses on providing a more convenient solution to customers when it comes to buying a cake. Started by five friends and totally we have a total of 11 member team including bakery staff. Out of 5 partners, 3 are engineers and 2 are MBAs, we all left our jobs to start this business. We are operating in the city for 18 months, started back in September 2014. The vision of our company is to be known as No.1 cake providers in India who delivers happiness in a package and our mission is to provide fresh cakes to everyone for every occasion. When I was in IIM hostel it so happened three or four times that we got to know about our friend's birthday just before half an hour and at times we had assignment deadlines so we couldn't buy the cake, so those instances are behind this idea. None of the bakeries had a website, so it was a plus point for us to go ahead with the idea. For first two months we had tie-ups with other bakeries, so at times it was difficult to provide customized cakes and maintain timely delivery. While preparing cake is an Art and a person with experience of at least 3-4 years can become a Bakery Chef. We were just starting and nobody was ready to leave his current job and take a risk by joining us. We also didn't had enough funds at that time to hire delivery boys, so for few initial months, we ourselves did deliveries. You are not able to define your work profile for initial months as you have to work across multiple functions. Online marketing in Udaipur is still tough as most of the people use the internet to operate Facebook, so other online marketing channels are ineffective to use.



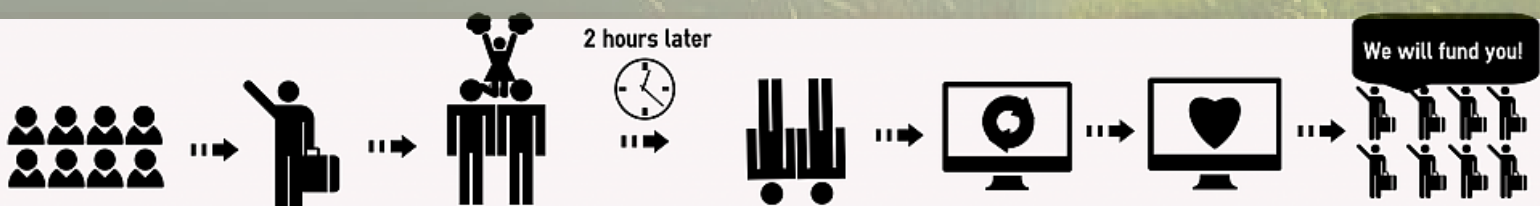
We observed that when you are new in the market you end up buying things from the retailers and middle entities; it takes time to find out the wholesalers. Initially we saw it was very difficult to find people who could believe the idea and its potential, as a group we lacked creativity because other members were not ready to accept the idea, and creativity comes from a mind which only thinks about the idea. So at times there was just two of us who had some creative ideas but at that point of time not everybody was that much involved with the idea and lacked ownership towards this venture.

After starting my own venture we observed that first three months you feel like you will tear down the market, then eventually you realize that it's not that easy, then next 2 months you start doubting your capabilities and potential of your business, these two months are extremely important because at this point of time lots of your planned things do not fall in place according to the timeline; so this period is the rigorous one, if somehow you survives it then your business would be on track.



Gaurav Meena

Class of 2012-14



ZZUNGRY

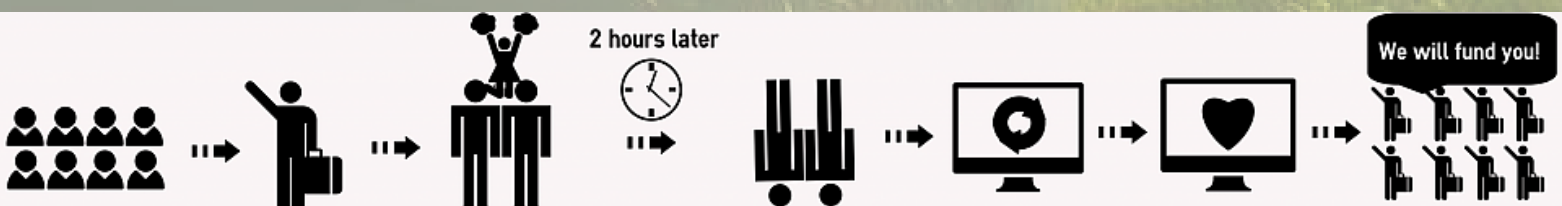
Subash Baliga, Sandeep Rana, and Ashish Kalya - founders of the Bangalore-based venture Zzungry are bringing royalty to your plates at home. Zzungry is your answer to a food venture that not only delivers great food but also an experience - of eating the best of the Indian cuisine. After a few years of corporate careers, we decided that our passion was in the food sector. During a chance encounter at a mutual friend's place, the three of us got to talking about this interest and the need for a value-based premium product line. We realized that when it comes to food, people often do not give Indian cuisine its due. There are many places where you see 150 dishes on the menu and they all taste the same. There is a lot of art in Indian cuisine which is diluted greatly. When we started talking about creating a premium product line, we realized that we need to create something which also heightens the experience of getting great Indian food. People often think they need to go to a fine dining place to get this experience. We decided to bring this pan Indian food experience to their homes. We are extremely conscientious about the food we choose to give you. We pick and choose the finest of Indian cuisine which is "distinct, rich in culture and taste." We are supported by Rajeev Bhadani, a graduate of the IHM with experience in Taj Mumbai, in executing these culinary ideas. Together we came up with an interesting menu every week, a "five-star" feast for that you truly deserve without all the extra costs. We plan weekly menus that are "pan Indian". Each menu has starters, main course, accompaniments, and desserts. The starters and main course have both vegetarian and non-vegetarian options. We are passionate about the food, and also about being consistent in all our preparations. Having a weekly menu helps to achieve this. We have also found that from an operational point of view it helps to be more structured and organized.

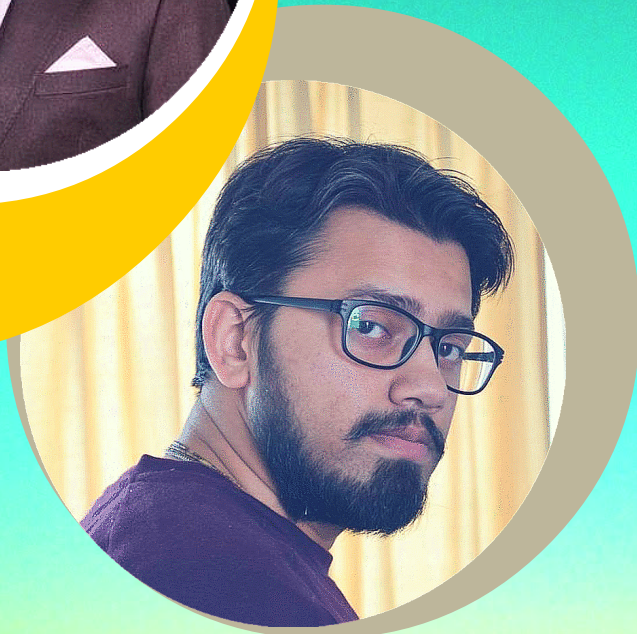


The desserts that we offer are not your regular sweet treats, but premium desserts often not found in the usual menus. Customers have the option of ordering combo meals from a selection of combos we suggest. Our plan ahead with Zzungry is to expand to every nook and corner of Bangalore, giving people an opportunity to have access to quality food at affordable rates. Food is something where people rate you on a regular basis. That means we have to be consistent with our product. The feedback that we get from our customers goes straight to our chefs, and changes are made accordingly. Our plan is to build a solid food company that understands its consumer base. Our advice to people looking to start their own food venture is that this is a tough business. Getting the right team is very important to make this roller coaster ride exciting. Once you think of a food venture you have to ensure that there is never a compromise in quality.



Sandeep Rana
Class of 2012-14





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