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THE PEOPLE

PERSON

ROOPA KUMAR

FOUNDER & COO,
PURPLE QUARTER

**ON BEING THE
TALENT FINDER OF THE
TECH WORLD**

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EDITOR'S NOTE

THE FUTURE OF WORK IS IN FOR A (GIGANTIC) CHANGE

The four-day workweek means turbo powering your hourly productivity. Is India Ready for it?



The idea that seems to be gaining cultural popularity in recent times, in part because of COVID has been the four-day workweek. Already companies in Europe and Australasia, Japan are swearing by its efficacy and citing growth in productivity of their people and less attrition rate. It has seen moderate to high success in the technology sector and some other sectors like FMCG and even Restaurants who are beginning to dabble with it.

The 4X10 or 4X8 models are surely catching steam but in India where monthly payrolls are the way organizations work, its effectiveness is yet to be ascertained. Undeniably, it would call for a big shift in management thinking at the employer's end to build processes that can bring hourly outputs, and the Indian workforce would need to figure and deliver in hours rather than days or weeks

or even months. Slowly but surely, it would give rise to the "project-based work culture", where people do not work for an organization but rather work on a project that is time-bound. It has been a more popular style, even within the organization in the technology and the consulting sector, and in the future will be put to use by other sectors too. Who stands to benefit from it? Almost everyone. It could be super beneficial for the experienced senior workforce to offer their hours of service. It could be great for students who want to study and work and also for professionals to do a side hustle. Most importantly for businesses who are always fighting and losing money on attrition and complacency. With some adjustments, Indian businesses could lend themselves to four-day work week models.

With the advancement of work-from-home culture and future migration to four

weekdays and hybrid working models, there would also be a rethinking needed on the large corporate offices. On one hand, people do not want to be in a crowded office space and would prefer odd-even type models, on the other hand, it's not as easy to set up work from the home office if you do not have additional bedrooms, dedicated space, childcare options, and a large home overall and not everyone has that. Also, there is a need for most companies where they encourage their own employees to interact more for enhanced output and peer learning and competition.

This would bring open many corporate offices to be accessible as co-working spaces to everyone looking for innovation, learning, and collaboration. Highly likely that the co-working industry will be back with a big bang as they make possible the dream of office next door or walk to the office culture. In fact, co-working companies

may be the new commercial real estate aggregators as there may be many new collaborations underway between corporate offices and co-working companies, to drive the abundantly existing commercial infrastructure into good use. Our issue covers some of the most promising co-working spaces that promise this culture in 2021 and forward.

Our issue also talks about Special Purpose Acquisition Company (SPAC) formed to raise capital in Initial Public Offering (IPO) with the purpose of using the funds to acquire one or more businesses identified after the IPO.

Ritu Marya.

Ritu Marya
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HONEST LUCRATIVE DEALS

Seeing the Glass Half Full

Mekin Maheshwari, Co- Founder, The Global Alliance for Mass Entrepreneurship (GAME)

It is no secret that financing is one of the primary challenges any small business in India faces, given the low bank and credit penetration rates in rural settings and non-Metro cities. The MSME sector is going to assume an even more crucial role in the coming years in terms of employment generation in the country. Yet, only a meagre 15% of India's 63 million MSMEs have access to formal credit, while the remaining depend on informal sources such as family and moneylenders.

As to working capital needs, supplier MSMEs are caught in a position in the supply chain where their bargaining power is relatively low. Invoices get paid 3 to 6 months after services are rendered, putting pressure on MSME cash flows, reducing working capital cycles. Some estimates suggest that 5 lakh firms shut down each year due to delayed payments. Lastly, with the financial fault-lines emerging with the COVID-19 pandemic, a need for non-material insurance cover is palpable in the MSME sector. In the face of these impediments, digital disruption and business model evolution have tailored solutions aligning with the need of the hour. We're witnessing the dawn of the 'phygital' model which leverages the cutting-edge force of technology in granting approvals and disbursement, while relying on personal



relations for assistance in KYC and catering to personalized needs of customers.

We see the emergent trend of financial firms creating a strong foothold in clusters and build sectoral expertise, for instance, Aye Finance in sports manufacturing, which might bring more MSMEs into the folds of formalization.

Moreover, the advent of UPI and e-commerce has sent customer acquisition costs plummeting. Platforms like OCEN, which directly connect lenders with data aggregators, could help make more data like transaction histories, credit footprints etc become accessible - enabling lenders to take more informed risk

decisions. The impending demand for credit creates opportunities for innovative financing to take the lead. Banks are not designed for reaching out & serving small business entrepreneurs. The 30 top NBFCs receive 80% of all money flowing to NBFCs. There is a need for this market to open up. 50-70 high performing NBFCs starting to get more capital, procuring finance through strategic partnerships, portfolio buyouts and securitisation, etc can expand this market & absorb the unmet demand of credit from MSMEs. Other than strictly financial institutions, global philanthropies have started

injecting liquidity into the market via the channels of credit back stops and returnable grants. Lending is an activity predicated on trust, but the financial sector is rife with risk-aversion since the fall of IL&FS. Management of this risk-averse sentiment requires reinforcing credit guarantees for direct lending facilities and supply chain financing platforms like TReDS where MSMEs involved with low-rated corporate buyers struggle to raise funds. Simplification of credit guarantee procedures, timely payment triggers and CGTMSE type support can incentivize NBFCs and FinTech firms to lend to the MSME sector.

With growing uncertainty, the demand for insurance covering non-tangible losses is gaining traction among MSMEs. The field is relatively nascent and therefore offers opportunities for collaboration between multiple stakeholders. Insurers can partner with financing firms like NBFCs since the latter have, to an extent, created a database of localized information and knowledge on which the insurer can strategically build on.

All in all, the solution to any problem lies in the approach one takes in viewing it. The gap between MSMEs and reasonable formal credit and insurance presents itself as an opportunity which can be bridged by forming robust partnerships within the financial ecosystem and tackling the problems with an approach informed by comprehensive understanding.

Only a meagre 15% of India's 63 million MSMEs have access to formal credit, while the remaining depend on informal sources such as family and moneylenders.

Understanding the difference between business leadership and management

Bhavin Turakhia, Founder & CEO, Flock

We very often talk about leadership and management interchangeably, but it's not that clear-cut. There's a fine line between management and leadership that can ultimately be of benefit to your business. To sum it up: managers can be leaders, but leaders don't necessarily have to be managers. Here is why.

WHAT DEFINES A MANAGER?

A manager defines their goals around performance. Their priorities could be agile workflows, increasing revenue, or hitting deadlines. The responsibilities of a manager thereby focus primarily on benefits to the organization rather than the team itself. Most managers are hired for their performance—some of the best managers who have the ability to drive revenue and reach company goals are, in fact, not great leaders.

WHAT DEFINES A LEADER?

A leader is someone who, irrespective of their position and power, works to uplift their team members. While a leader can be a senior supervisor or a project lead, very often you'll find leaders within teams. The point driving leadership home is not what qualities an employee offers the business's bottom line, but rather how they impact their team and co-workers.

LEADERSHIP STYLES 101

Leaders are often defined by their personalities, but a major



defect behind that theory is the presumption that leadership qualities are a fixed skillset. Not only is this restrictive to potential leaders who don't possess certain skills, but it holds back leaders that have these distinctive skills from improving upon them.

BELOW ARE THE KEY STYLES OF LEADERSHIP AND HOW THEY CAN BE DEVELOPED:

Authoritative and autocratic leadership

An Authoritative/Autocratic style of leadership is important when a team or an individual needs to "learn the ropes" or be better guided through a project or task. For example, employees could be brand new to the

team or the task at hand and need training during the entire process. This is also known as directing leadership. Most managers have a strong grasp on this leadership style as it is helpful in delegating tasks and ensuring progress. Directors tutor on ways to best perform the task, understanding each individual's skill level, and setting standards and direction. **Participative leadership:** Participative leaders can adopt a combined directing and coaching style of leadership, giving freedom, high-level direction, and objective-setting while providing feedback and allowing individuals to set their own pace. If the team's ideals differ however, this can lead to

interpersonal conflict and a drop off in performance. A directing style is vital here to keep the team on task and aligned to expectations.

Laissez-faire leadership: Laissez-faire leadership is suitable in a setting where the team can work self-reliantly without hands-on leadership throughout the process—for example, when a team has been working under the same manager for years and understands expectations and workstyle needs.

LEADERSHIP QUALITIES:

Autonomy in leadership: Even in a directing style of leadership, autonomy can be at least inferred. For example, when a team member hasn't had a chance to contribute their opinions or ideas in a meeting, a leader can loop them into the conversation by saying "I'd like to understand your thoughts and ideason this." Even a brand-new colleague has a chance to contribute when this occurs, giving a sense of acceptability and security that creates mutual trust and a small bit of autonomy.

Emotional intelligence : The capability to perceive, manage, and regulate emotions is critical for both face-to-face and online interactions, and the emerging workforce balances these two environments evenly. Emotional intelligence helps leaders guide their influence. This allows for peak performance with stronger relationships and clear communication.

Transparency: Transparency offers autonomy to workers, allowing them to form their own opinions, make their own decisions, and understand how they're impacting the organization as a whole.

The point driving leadership home is not what qualities an employee offers the business's bottom line, but rather how they impact their team and co-workers.

In This Pandemic Let Your People Propel You To Success

Atul Hegde, Co-Founder, Rainmaker Ventures

Most start-ups have had a very challenging time for almost a year and now in the midst of the 2nd wave of COVID-19 it seems like there is no end of this constant struggle. But with every challenge there are opportunities and we have seen how good founders and founding teams have successfully managed to come out winners during this period. While most companies have already figured their way out on the business side of things there is still a long way to travel on the people side. Here are some of the best practices that successful start-ups have used on the people side to emerge winners:

1 EMPATHY: This is one time where you need to really be Empathetic to everyone around you - Employees, Vendors, Customers, Partners. Do not make the mistake of blindly going after sales & profits, yes you might take a short term hit but going out of your way as founders to keep your flock together and in good spirits far outweighs any short term loss. Do not be that insensitive person who starts a call without checking upon your employees. It's the little things that go a long way during tough times. Make no mistake. Almost everybody has been affected by this crisis in some way or the other, do not add to it.



2 COMMUNICATE: Do not hide bad news. It's the best way to deal with it and either resolve it or move on. Times like these need you as leaders need to be heard. Formalise your communication chain. Pick a fixed day of the week and address your entire team. Could be a simple mail with updates. Amplify every small victory. Good news is rare these days make the most of it. Recognise and Reward the team. Does not matter how small the reward is, it works wonders. Create windows to communicate on matters beyond your work. Regular communication will ensure that things are not simmering

inside you and gives people a welcome outlet.

3 REINVENT: Now is the time to help your people reskill or upskill. We have access to zillions of online modules that help you learn new skill sets or enhance what you already have. Invest a little in this and ensure your team is using this time to keep themselves suitably challenged and also progress in their professional journey. At times when everything seems to be going downhill, the feeling of making progress is the shot in the arm your team needs.

4 WFH GUIDELINES: The single biggest disruptor in the last year has been companies pivoting to a work from home module. Most of the initial challenges of WFH and ensuring deliveries have by now been solved. We have now reached a stage where a majority of people want to go back to offices. WFH has helped companies to trim expenses but it has come with the cost of employee discontent. Let's face it it's not easy if you are living in a metro in small houses to manage working from home. This combined with the fact that work hours have blurred as a result of working from home makes things more difficult. The only way to counter this is to have a very clear WFH guidelines with strict implementation. Ensure strict rules on working hours & holidays. This is far more difficult to implement than we think it is. If you are able to manage just these two aspects, you have resolved 90% of WFH issues.

Follow these simple guidelines and see how powerful they are. In the quest to survive during tough times always remember it's the people in your ecosystem that will take you from survive mode to thrive mode.

Times like these need you as leaders need to be heard. Formalise your communication chain. Pick a fixed day of the week and address your entire team.

Short-term adaptations became larger industry transformations: collaboration trends going forward

Promod Sharda, CEO, IceWarp, India, and Middle East

Followed by COVID-19, companies are transforming digitally and changing their business models in order to survive in the new reality. The pandemic has fiercely disrupted businesses and as a result have forced or permitted them to forget old methods and adopt new ones. In early 2020, the digital revolution and short term technology adaption aggressively surged which might not have happened if the deadly Virus hasn't attacked the whole ecosystem and forced everyone to work from home. Every industry has to or has welcomed the hyper-intuitive era to move forward in best possible ways during these unpredictable times. In order to bounce back post COVID-19 companies looked up to emerge from the crisis with a stronger position and hence developed a systematic understanding on how Cloud Commutation is crucial to be connected with employees, stakeholders, customers, clients, etc. and achieve larger goals.

Although it's only the beginning, but one thing is already clear that the pandemic has enabled the greatest transformation in a very less time than anticipated in comparison to the previous industrial revolutions. The shock of Covid-19 pandemic turns out as learning for enterprises. It begins by examining how they adjust business model in the changing scenario and adapts innovation considering what



the new trends are in place, how they create and deliver value to their customers, and whom they are partnering with to keep up the pace.

Digital adaption is profound with the transformation of business and organizational affairs, operations, proficiencies and models to completely leverage the changes and opportunities. Even in severe of economic downturns and recessions, the companies those were able to gain advantage are the ones who were already leveraging technology such as Cloud, IOT, Artificial Intelligence, Block Chain etc. Today, as large numbers of businesses are connected to various networks, businesses

and consumers are finding these technologies to be an increasingly attractive option that enables the process faster.

During the pandemic most of the organizations willingly or unwillingly looked for solutions that could help them to make communication and collaboration seamless between employees and departments. However, post pandemic WFH has become a new reality for most industries as they realized that the right integration of technology can provide the ease of working from anywhere with efficiency.

The communication and collaboration trends that will shape-up the business landscape in 2021 and beyond-

1. LEADING ATTRIBUTES FOR A GREAT WORKPLACE:

Collaboration allying team members will continue to grow and will become a blend of remote, virtual, and physical presence. As employees want an office environment where they can learn and thrive in their careers, it makes sense that most employees want workplaces that promote easy collaboration.

2. THE SCALING UP OF COLLABORATION TECHNOLOGIES:

As WFH is anticipated to stay more in the ecosystem, Collaboration becomes an essential part of an Email Solution and the industry will continue to innovate in order to enable communication for its customers in the best possible manner and to have an easy to use all in one solution.

3. RISE OF CLOUD-BASED COMMUNICATION:

More and more businesses are and will be switching from on premise Email and collaboration tools to cloud-based communication solutions because firstly, using cloud communication tools help coordinate tasks and allow information using any device, and secondly, facilitating conversations on the cloud makes it easier to pull information, thus it upgrades efficiency.

4. HYBRID IS THE FUTURE OF WORK:

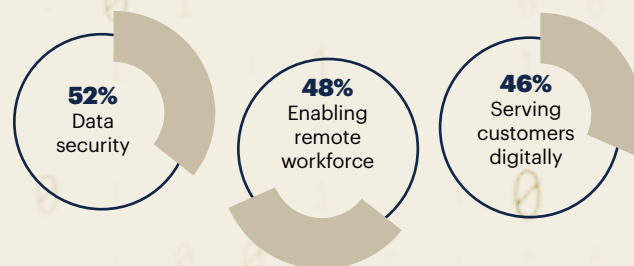
Though the offices are going to be open; they will turn into hybrid workplaces. After working from home for almost a year, employees would want the flexibility to choose when, where, and how they want to work. Hence most meetings, even if they take place in the office, will have at least one person who would be working from home and coordinating through collaboration tools.

The companies those were able to gain advantage are the ones who were already leveraging technology such as Cloud, IOT, Artificial Intelligence, Block Chain etc.

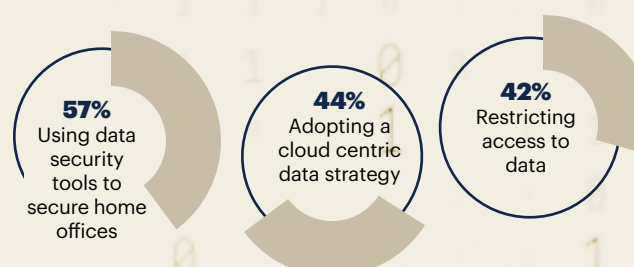
"SMART DIGITAL TRANSFORMATION: HOW CIOs ARE LEADING THEIR ORGANISATION'S DATA STRATEGY"

The survey covers responses of 250 Chief Information Officers (CIO) representing businesses with over INR 5 billion revenue, across 10 sectors and six major cities in India. The survey showcases that business leaders have now accepted that COVID-19 is more than a short-term hurdle. The CIOs are prioritizing and planning for enhancements to technology, data quality, and automation capabilities to help them manage future disruption by the pandemic, as a part of their long-term sustainability initiatives.

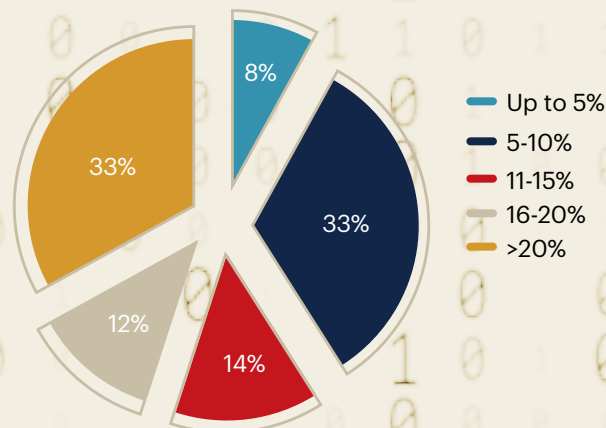
TOP FOCUS AREAS DURING THE 1ST WAVE OF COVID-19



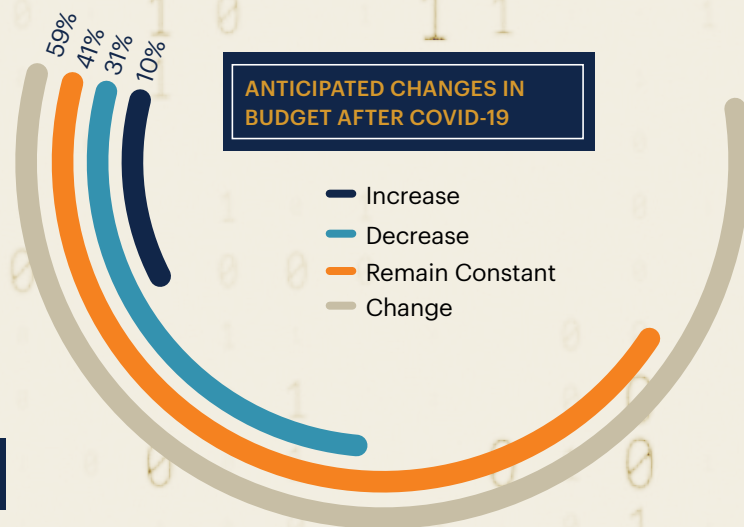
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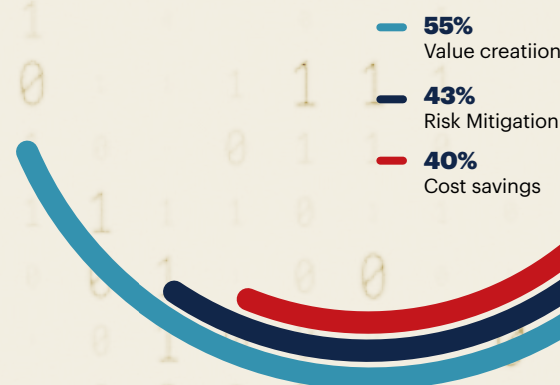
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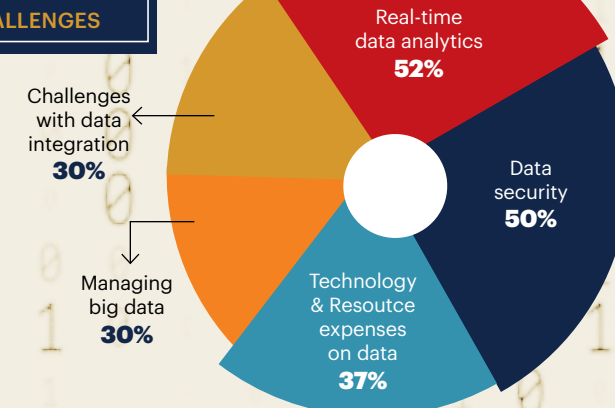
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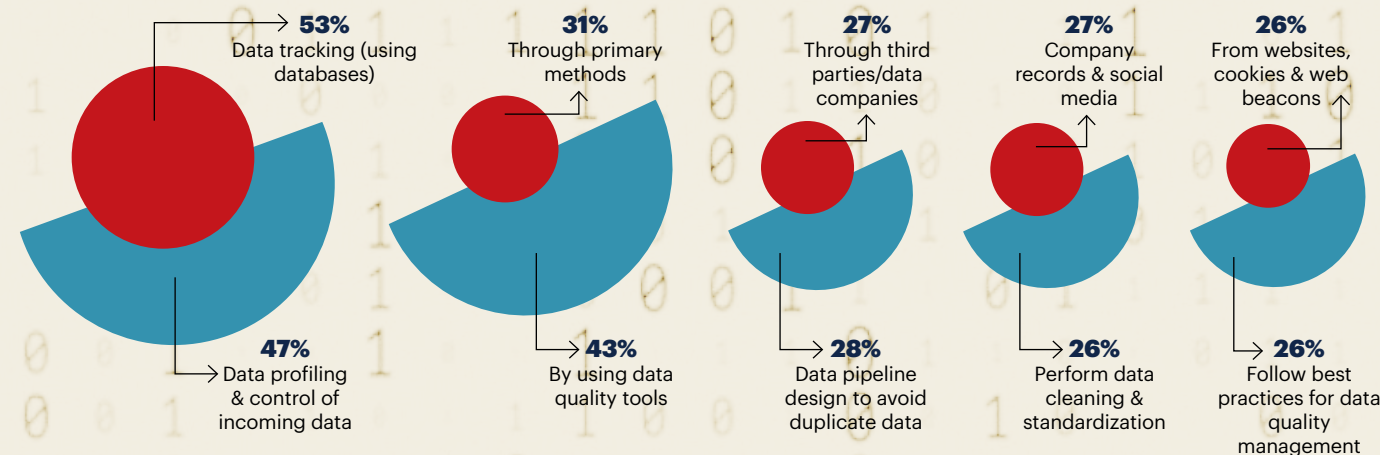
ALLOCATION OF TIME



BIGGEST DATA \MANAGEMENT CHALLENGES

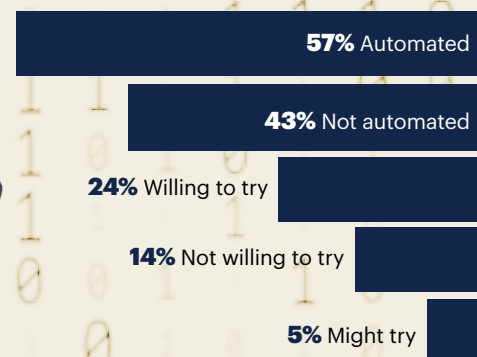


METHODS OF DATA COLLECTION



METHODS DEPLOYED TO IMPROVE DATA QUALITY

STATE OF AUTOMATION - PRESENT AND FUTURE



MOST SOUGHT-AFTER DATA PROFESSIONALS



Top 3 Cool Products of 2021

The year 2021 has seen several new integrations in terms of people's lifestyle, the technology used, and much more. While lockdown and isolation have been stressful with the pandemic, we sure have developed a habit of ordering innovative and interesting products online and finding good use in something cool. Some cool products have surfaced in this duration, and you might want to get your hands on them.

By Puneet Kapani

TILE PRO BLUETOOTH TRACKERS

Are you a forgetful person and can't seem to remember where you keep things of daily use? Here's a product that can make life much easier for you. Whether it is your car keys that you commonly misplace or a wallet/purse you seem to lose too often, the Tile Pro Bluetooth Trackers can be a lifesaver.

This product uses Bluetooth tracking to give live updates on your product as long as they're within a 400 feet distance. Even if you overshoot the distance, the last known location can be identified to help find the product. Get Tile Pro Bluetooth Trackers to make life simpler for your forgetful self in 2021!



PHILIPS HUE SMART LIGHT

The lockdown and constant staying at home do make you crave a mood-lit restaurant or cafe where you used to relax earlier. While one possibly cannot hang outside for longer periods now, who is to say you can't get your mood lighting at home? The Philips Hue smart Light Kit can help you get that ambient vibe at home.

These bulbs can work with lamps and overhead lights of most kinds. You can use Alexa, Google Assistant, or your Apple HomeKit to set an ambient hue just with your voice. Your home can be the perfect ambient spot, and what is better is you can switch the color with your mood!

NIMBLE

For nail art lovers and beauty enthusiasts, not being able to get those perfect gel nails at home is a real struggle. What if someone told you that AI could be used to self-paint and dry your nails in under 10 minutes? Sounds too good to be true?

Nimble, an AI-based device, is a revolutionary product that uses AI and machine vision to identify each fingernail and paint it to salon-level perfection. Nimble is offering 15% on Kickbooster and is expected to be a game-changer for the beauty industry.



How to Convert Your Side Hustle into a Business

When I started The Bohri Kitchen

in 2014, I had a full-time job at Google, India. I worked in the ad sales team with some of the smartest and most hardworking people in the country. I had spent nearly 4 years at the Mumbai office, and I was by no means unhappy with my role, the work culture, my bosses, or anything else. Yet, I felt the familiar itch of wanting to do something more. That and the fact that my mother Nafisa Kapadia is an incredibly talented cook, propelled me to create

The Bohri Kitchen (TBK) - a home dining experience inviting strangers to our home to eat home-cooked Bohri fare.

Before I quit Google to sell samosas (which also happens to be the title of my new book) and become the full-time Chief Eating Officer of The Bohri Kitchen, I spent 6 months juggling my corporate

job at Google and TBK through the weekdays and weekends. Most people quit their careers to make time to pursue their passions or set up their new ventures, which is a wholesome way to go about it. But if you are passionate about something and aren't ready to plunge into

entrepreneurship yet, working on your idea part-time is a good way to approach it.

Once you feel you have put your ideas to test and have a proven concept in hand you can make a rational, well-informed decision to take the next step.

Here are a few of the things that helped me take TBK from our living room in Colaba to the outside world.

BE CONSISTENT

Consistency is key. If you want a proof of concept, a confirmation that your idea works you need to work at it relentlessly. I would work 9-5, five days a week and spend my weekends marketing events, curating menus, and hosting strangers in my living

room for a grand Bohri lunch. It was exhausting but ultimately exhilarating. My mother I and didn't skip a single weekend. Within a short period of time, I knew full well that my idea worked and that gave me the confidence to quit my full-time job.

GET AS MUCH FEEDBACK AS YOU CAN

Whether you are writing a book, selling samosas, making a film, working on an app, the surest way to know that you have what it takes is to actually ask people what they think. Friends and family are a given. But if you know or have access to industry experts or relevant professionals, run your idea by them. The one piece of feedback that clinched the deal for me was a conversation with my super boss who convinced me that pursuing The Bohri Kitchen full time was worth the risk!

BE YOUR OWN FUNDER

Bankroll your own first steps into entrepreneurship. Even if you have an idea that you want to take to VC investors, put aside funds to carry you through basic expenses like consultants, bankers, travel for meetings, etc. If you don't have plans to raise funds, it is even more important to have enough money to tide you through the first 6 months of entrepreneurship. It's best to assume that you won't make any money. Until you have the savings in place, continue working on your idea part-time.

There is a lot to be learned from other entrepreneurs but each individual and each journey is unique. You have to adapt to your own set of circumstances and be unafraid to move in a different direction from what collective wisdom tells you. If you care about your side hustle enough, in the end, pursuing it full time will be well worth it.

The one piece of feedback that clinched the deal for me was a conversation with my super boss who convinced me that pursuing The Bohri Kitchen full time was worth the risk!



THESE STARTUPS ARE PREVENTING INDIA'S RICH HANDICRAFT CULTURE FROM FADING AWAY

Startup community realised artisans typically are unaware of market places and heavily rely on middle men

By Debarghya Sil

If India is known for its agriculture, then it surely is also known for art and crafts across the whole world. Millions of tourists come every year to visit deserted villages in a bid to catch a glimpse of 'Real India' and also get a sneak peak of India's vibrant wearables that are sold at thousands of dollars when exported to their own country. For years, the world has been curious about the complicated and yet eye soothing embroidery, intricate yet inscrutable designs, rich yet simple colors, and more importantly the dedication put behind these delicate work.

However, post the independence, artisans have been vanishing gradually. Nope, they are not sucked by the aliens, but are finding an alternative livelihood in various pockets of nearby towns/cities. Low income rate, absence of market place, and lack of raw material have only made the matters worse. As per the Development Commissioner Handicrafts (DCH) at present only 7 million of handicrafts artisans earn their livelihood through handicraft, a significant drop for the second largest employment generator after agriculture.

Online Is The Key?

Government along with various private and social sector initiatives have tried to address worries of skilled artists in India, trying to convince them not to quit the traditional profession, promising them raw materials, training and even at times offering them incentives. But has it helped them? The answer would be no. According to a report by the UN, over the past 30 years, the number of artisans in the country have dropped by 30 per cent, strongly suggesting the dire need to re-invest in artisans to safeguard culture, history and an important source of livelihood.

Startups, which generally focus on multiple pain points

present in a sector rather than the entire sector have found a way to invigorate the morale of these artisans. Startup community realised unlike agriculture, the handicrafts sector does not enjoy the concern as much as the agriculture sector does.

"One of the biggest problems that we found after meeting 6,000 SMEs (artisans) on ground was that they were unaware of where to sell their product," said Maneet Gohil, chief executive officer and co-founder of Lal10. Ideally, exhibitions are the only places where artisans products are showcased and their work is appreciated. In the 21st century it was the time when the artisans too get their identity on the Internet and sell their products online. Lal10 is a technology driven, B2B platform that helps global brands source authentic Indian handloom and handicraft products. It provides an online platform for artisans to showcase their products and get the right price. Kailash Tulsi Gajara, founder and CEO of Megastores.com said that they discovered artisans were mostly old and as the current generation doesn't want to remain in the craft making business, artisans hardly have any idea on how to sell their products, thus relying heavily on the middle men and traders to market their products.

"Artisans cannot start a physical retail store because it's not affordable in the cities where their customers belong. They are currently only able to market through exhibitions. They don't get decent money for their hard work and lose their identity," added Gajara.

Gajara said that artisans need a hand holding approach to overcome many obstacles using technology interventions. Megastore is an online marketplace, a platform where customers can directly purchase authentic handicraft products from artists.

"Because of the pandemic, one of the biggest problems that we found after connecting with 6,000 SMEs (artisans) on ground was that they were all looking for a digitised webstore for the products which were lying in their shops/houses."

MANEET GOHIL, Co-founder, Lal10



LEFT: ALBIN JOSE, MANEET GOHIL & SANCHIT GOVIL
Co-founders, Lal10

Interestingly, Gohil said that another issue that impedes artists' sales is that they are unaware of quality parameters or design interventions that can match up their products to international standards.

Supporting Gohil, Kopai-Paar's Neha Rungta said, "There is a huge aesthetic gap in the way traditional handicrafts are being developed, designed and are presented to the consumer. For handicrafts to survive and be relevant today, a new approach to design and quality is required." Kopai-Paar is a self funded startup that identifies artists, trains them, works on designs with them, creates new handicrafts items and eventually sells them to the concerned customer online or offline.

Digital Empowerment Of Artisans

Gohil, whose grandfather was into leather shoe making business, early on learnt that his grandfather struggled as he failed to take his products to local or international market. Gohil who is the

second engineer in the family, understood the need to create easy market access for such handcrafted products.

As a B2B startup, Lal10 creates market access for rich handcrafted products which are visible to retailers and buyers and are sold in bulk. The startup on the demand side works on two fronts. First, the enterprise model, where it collaborates with popular brands and helps them get handcrafted products from artisans and second where the buyers are typically boutiques/restaurants, who prefer the items from the inventory.

The startup also trains them to achieve better product quality, source them with raw materials and help them with designs. The startup has also come up with a mobile application through which artisans can digitize their inventories and create a webstore on their own.

Megastores's team visits artisans, makes their stories, documents their craft and at the same time checks the authenticity of the product. "We provide complete product

"There is a huge aesthetic gap in the way traditional handicrafts are being developed, designed and are presented to the consumer. For handicrafts to survive and be relevant today, a new approach to design and quality is required."

NEHA RUNGTA, Founder of Kopai-Paar

cataloging for free which includes product photography, writing product descriptions and specifications. This helps the artisans create their own brand and get the due credit for their art work," Gajara added. Rungta said that during the pandemic, when the economy of the entire world crippled, Kopai-Paar still managed to give work opportunities to few of the artists, as intermittent orders came via online.

COVID-19 Impact

The ongoing pandemic has been nothing less than ruthless to business across the sectors. Business with even millions of dollars as cash runaway cowed, as lockdowns continued to be imposed in the backdrop of rising COVID-19 cases. The livelihood of artisans suffered the most as their work was not considered as "essential". Even customers who had interests in their products, tried to cut their expenses as financial uncertainty loomed over. After hearing from the artists when the first lockdown was imposed in the country, Gohil and team discovered that a lot

of SMEs were sitting on the deadstock of products, fabrics and inventory. Gohil said even in villages where electricity is yet to reach, people already own a smartphone and as the lockdown was in place restricting their movement, Lal10 came up with a mobile application which helped the artisans to connect to the market from the comfort of their home. He further stressed that artisans until now did not want to go online or use mobile applications as they considered their sole market as exhibitions.

The startup in 2020, in terms of revenue grew by three times and in 2021 is expected to grow by eight times. The Noida-based startup every month is working around 1,800 SMEs and seeing a growth of 15 per cent month on month. By the end of the year, the startup intends to work with close to 12,000 SMEs. Rungta said that due to the pandemic, their overseas orders were halted. However, as the startup quickly shifted to online, it saw gradual rise in orders. "We tried to give them work as much as was

possible, kept more unsold stocks with us just so that they could get work, but still of course we could not supplement all their regular incomes," she added.

Kopai-Paar at present works with 30-35 artisans. These artisans do not exclusively work with the startups.

"Because most artisans' products are "non-essential", we had seen a downtrend

in total orders. This resulted in unsold inventory piling up at the artisans shop," added Gajara. He continued that the artisans did not have any capital to reinvest in purchasing raw material and their exhibitions were cancelled. As per him, few of the artisans even started working on agricultural land to sustain. The startup started taking small orders that they could manage. They also created a few unique campaigns on social media that helped to clear the existing stock and also started selling masks and manual hand sanitizer machines that were designed by artisans. "Because of high availability of customers on online social media, our cost of acquiring customers reduced by almost 40%. We also started contacting businesses to get bulk orders and that we were able to give to artisans."

The startup is working with 300 artisans from different parts of India. "Many of our artisans get more than INR 10,000/- per month from our B2C orders and many have received orders worth INR 5,00,000 from our B2B channels," he added.

Existing Problems and Trigger Growth

Though these startups have been working to provide a better livelihood to artists and restore the cultural heritage of

the country, they still continue to face challenges. According to Gohil, most of the artisans are using mobile for the first time, so the startup had to offer them with a simplified application much like WhatsApp for convenience. Apart from this the other issue that the startup faces is at times artists need money in advance whereas big enterprises agree to pay after receiving the order.

Gajara while talking about the issues he continues to face pointed out sourcing of artisans, connecting with the right customer, marketing, return of goods and warranty.

While stressing on the lack of funding in the sector, he added, "Currently no one is interested in funding an e-commerce startup and especially in the handicraft space as the usual misunderstanding is that handicrafts promote slow fashion and it has not a good market and its supply chain is not efficient and we can not scale. Breaking this dilemma is the biggest challenge."

Rungta underlines that finding consumers who understand and appreciate the value of handicraft and appreciate the time, effort and skills that go into creating each piece is an enduring problem. "To be brutally honest, in my experience, Indians value their crafts and culture a lot less than people from outside India. All around the world there's appreciation and respect for Indian handicrafts, the consumer is more than willing to pay a premium for the craft pieces, but in our own country the percentage of people who appreciate and respect that is very little," she added.

According to Gohil, Lal10 digitizing the rural SMEs will help it stay ahead in the sector. He said that the startup will ensure that the artisans are online on the web store and get orders from different corners of the world. The startup is also looking ahead to raise its Series A round this year.

TECH-LEADERSHIP SEARCH MAGICIAN

ROOPA
KUMAR

Founder & COO,
Purple Quarter

2021 is a year full of hopes for start-ups as they look to increase the revenue generation and try to keep their venture on an upward growth trajectory. 2020 was a year full of ups and downs. The lockdown proved to be an obstacle in the growth of these start-ups as the economy slumped and almost everything came to a standstill. After the upliftment of the restrictions and the lockdown itself, things started picking up pace again and there was rapid development for the start-ups not to forget, many new start-ups came to the fore. The start-ups got fresh funding and with those funding one of their main targets was to broaden the employee base and hire in key technology and leadership roles. Edtech, E-commerce, software-as-a-service (SaaS) and Fintech have gained significant scale and are on the lookout for talent who can initiate an even more aggressive growth model.

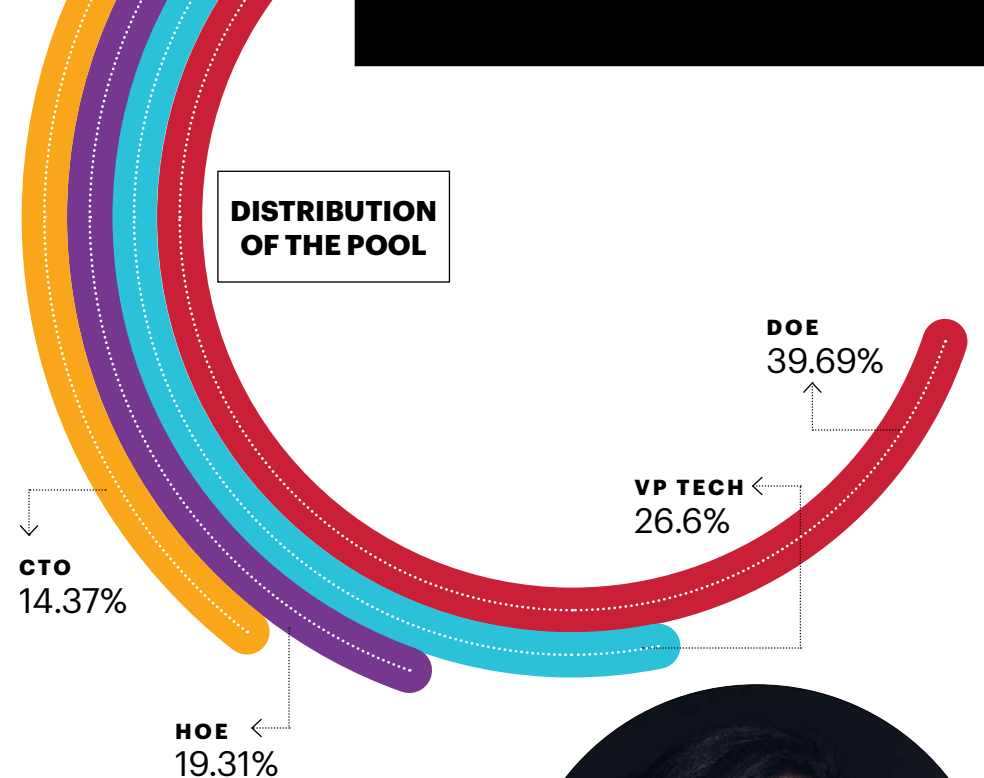
With companies moving from offline to the online space, technology has become an integral part of the system, and the businesses are dependent on them. Business roadmaps seem to be converging with tech roadmaps. For a CEO to make a decision regarding the business needs to be taken with the Technology head to ensure the effective execution. With business roadmaps being dependent on the technology, CTOs are proving to be key strategic leaders in any organization. There has been a gap in the tech leadership and hiring space for a while now.

THE BEGINNING

Roopa Kumar, Founder of Purple Quarter started her journey in operations. Her first stints were at Mphasis and HSBC and in 2004; she joined First Advantage, a background screening company and was the Assistant General Manager of operations. It was when she co-founded MTS consulting in 2010; she understood the difference between hiring someone for your own company and hiring for a client. She joined Anzy as Head of New Business Initiatives in 2016 where she met Deepak, Co-founder and the CEO of Purple Quarter and with their in sync thought process, like-minded ambitions, they decided to start Purple Quarter. Swiggy was one of Purple Quarter's biggest clients. She was instrumental in bringing Dale Vaz to Swiggy who was then working

for Amazon India as a head of technology and ran Engineering Org at multiple sites with a team of multiple L8s and 800 odd total team size. Dale joined Swiggy as Head of Engineering and Data Science in 2018 and has then gone on to become the CTO of Swiggy establishing its presence in over 550 cities and towns. The valuation of Swiggy has skyrocketed to \$3.4 Billion from \$730 Million in the said time.

Purple Quarter, a company established in 2017 is solving a niche but real problem of tech-leadership search and is India's only technology evangelist placement firm focused on placing evangelists across the likes of Swiggy, InMobi, Walmart and MakeMyTrip, Vedantu, MoreRetail, Acko, WhitehatJr and many others. Purple Quarter is a tech executive firm that intends to provide the best match for a company's needs by proactively understanding the client's roadmap and the company's technical and cultural needs. Purple Quarter is said to be the specialist in this space because of their tech leadership hiring. The name Purple Quarter signifies its uniqueness and zeal to search for high performance leaders. The origins of this story dates back to 2016 when a series of tech leaders got in and out of the startup ecosystem very quickly. The team picked a start-up in Bangalore which was an e-commerce company and appointed a leader from the United States who became the CTO for their multiple companies. The stint of this leader was however brief which proved as an example for Tech Leaders in the Bay Area not to move to India as



they disregarded Indian ecosystem's ability and capability to handle global talent. Purple Quarter researched and found that the search firm was at fault, neither the Tech Leader and nor the founders were at fault. The search firm failed to explain the kind of role and the dynamics of the organization to the tech leader. Purple Quarter took ownership and accountability for the failures. They build a niche platform that will provide insights regarding the role but also would try to understand the company and deep dive into their needs and dynamics of the company. Therefore, Purple Quarter organized over 300 interviews and



“We have learnt through innumerable past experiences to read people through their body language, expressions, and tone of voice, the search for leadership positions were difficult to accomplish due to virtual meetings and calls. However, we came up with robust interview processes and other mechanisms to fill the gap.”

Roopa Kumar, Founder & COO, Purple Quarter

made a detailed assessment for this specialization. Purple Quarter started with meeting 200+ Tech Leaders who were assessed based on 10 parameters.

THE SUCCESS STORY

When tech-first brands such as InMobi and Swiggy fall short of talent in the

technology space they turn to Purple Quarter. Since, technology has started occupying an integral role in businesses; the position of Tech Leadership is becoming crucial. Swiggy, Hike, Acko, BrowserStack, UrbanCompany, etc. have all been associated with Purple Quarter. There are Tech Leaders mapped by Purple Quarter in different areas of the World. Purple Quarter has 210 tech leaders in Europe, 330 in South-East Asia, 375 in Singapore, 915 in the United States of America and 4270 in India. The pool of Purple Quarter is distributed in 4 parts that are Chief Technology Officer (CTO), Head of Engineering (HOE), VP Tech and Director of Engineering (DOE). DOE holds 39.69% of their pool whereas VP Tech holds 26.6%, HOE holds 19.32% and CTO holds 14.37%. Recently, WhiteHat Jr's search for Tech Leaders was steered by Purple Quarter and Flipkart Tech Veteran Ajay Gondhiya joined Hopscotch, another move led by Purple Quarter. The presence of the company exists in India, The United States, South-East Asia. The company plans to be more active in these areas in 2021 as well as wishes to go after European markets. As a brand, Roopa wants Purple Quarter to stay focused and unfazed of all the distractions. She intends to make Purple Quarter a global brand.

This particular eye for attention to detail and zeal to solve a novel problem, which can have massive impact on organizations kept Purple Quarter focused on Tech Hiring. Most people often make the mistake of misinterpreting HR Tech Companies and draw comparisons with recruiting agencies. Search firms are limited by the number of projects that they work with, whereas traditional recruitment firms take mandates in high volumes. A limited number of projects assist to improve the quality of their search. Normal recruitment firms usually do not go after passive candidates who would be ideal for the role, but seek only the best candidates in the active pool. The founders recognized this large gap in the tech leadership hiring space and with decades of experience in the tech hiring space, they decided to solve it. We live in a world where technology has been a dominating force in all streams of our life and businesses to a large extent. Even though there is a large supply of technologists but not all of them are the right fit for every company. Purple Quarter ensures the right fit of technologists and the organizations. There is a dire need of understanding behavioral patterns in a technologist according to Purple Quarter, because that reveals one's ambitions, motivations, which are usually fundamentally different from any other person in any other domain. An in-house product called the Behavioral Matrix Model (BMM) is used to determine the job-candidate fit with a thoroughly vetted process with clear, understanding of the

goals, vision and strategy of both parties. The BMM helps the company to objectively match a company's requirement to a candidate's skills which can be leadership or core tech skills.

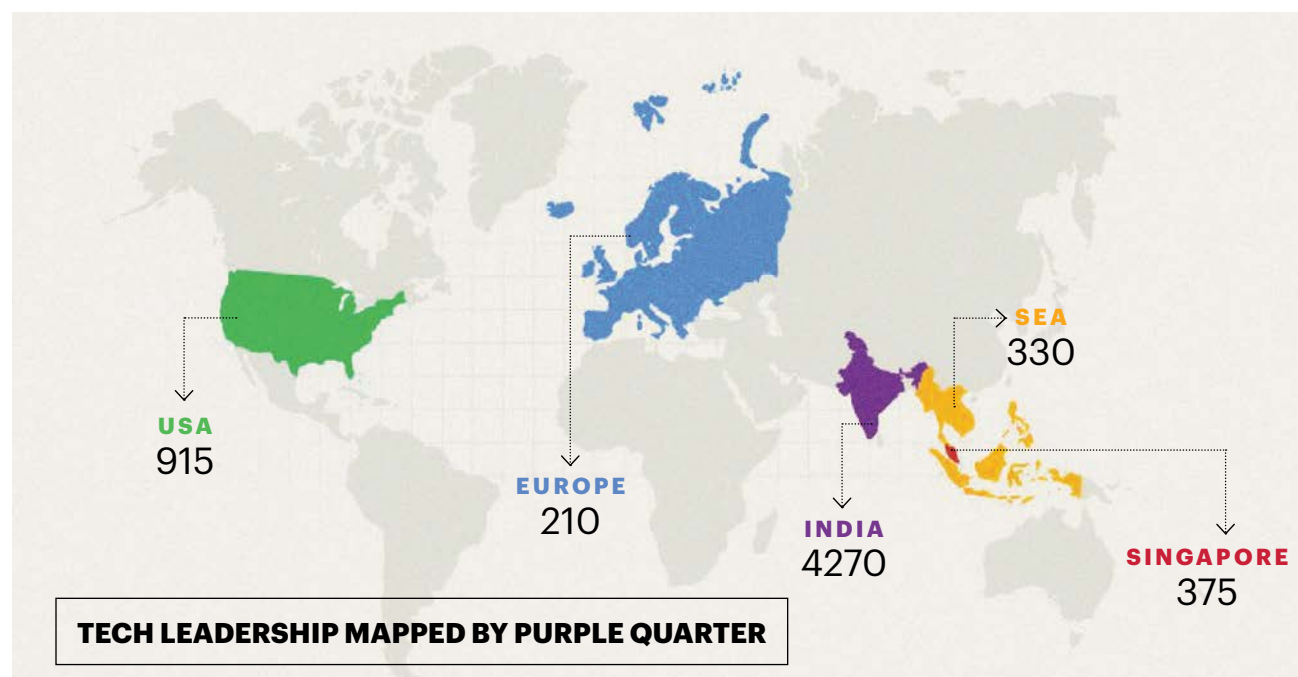
The landscape has shifted in 2021 with there being 83+ parameters which has formed a part of a Behavioral Matrix Model (BMM) which is an Intellectual Property to Purple Quarter. They now have over 5000 Tech Leaders on their platform, leaders that they have met personally or virtually who are qualified as Purple Quarter Selects. Purple Quarter sits with the stakeholders of the company and gets in-depth knowledge regarding the role and then they make a Purple Quarter deck which is basically a Tech Road Map used to attract Passive or Passive-Active Talent to a company. The information that lies in the Purple Quarter Capsule is not there on any other social media handles and the kind of information Purple Quarter has is exclusive to them which in turn helps them find the Right Leader for the job.

CHALLENGES IMPOSED BY THE PANDEMIC

Changing scenarios have been a routine especially for the year 2020. Covid-19 has posed a threat to a lot of companies as well as impacted the economy a great deal yet Purple Quarter has survived the pandemic. When asked how Covid-19 impacted their company, Roopa Kumar answered, “We have learnt through innumerable past experiences to read people through their body language, expressions, and tone of voice, the search for leadership positions were difficult to accomplish due to virtual meetings and calls. However, we came up with robust interview processes and other mechanisms to fill the gap. This resulted in a better response than anticipated.”

ONE FOR THE FUTURE

According to Roopa Kumar, “There is no end to optimism”. They provide a guarantee of replacement for a period of 12 months to ensure client as well as candidate satisfaction. Purple Quarter is fairly confident regarding their search process and can confidently according to them, “Put their Money where their mouth is”. Purple Quarter is cash rich bootstrapped company that did not rely on external funding has more than 20+ people distributed across sales, delivery, research and marketing teams and even though the company has onboard people like Traxcn Abhishek Goyal and Former Senior Executive at Flipkart Mekin Maheshwari, they are able to grow at a pace that the company is comfortable with circulating their own profits and currently do not have a reason to pick up external funds.





GROWTH |
COWORKING

WILL YOU WALK TO WORK?

With the outbreak of Covid-19, the ensuing security risks and administrative challenges of a largely remote working office culture have proven to be daunting to employees and organizations alike. Providing a solution to ease this, using coworking spaces and workspaces which allow users to book a place to work from near their homes is expected to see a rise. The Government norms around occupancy for private offices are not expected to become lenient any soon. However, industries such as Banking, Financial Services, Insurance and many more carry huge data security risks which cannot be secured by employees at their homes. This month at Entrepreneur, we analyze how well prepared are coworking spaces to provide COVID-safe and security enabled spaces near homes, thereby providing the same atmosphere, amenities and cyber security that an entity would have given at its own facility. Will this be the new future of work?

The number of coworking spaces worldwide is projected to reach almost **20,000** in 2021 and hit **40,000** by 2024, according to a 2020 study by CoworkingResources.org and Coworker.com. The report estimates that 5 million people will be working from coworking spaces by 2024, which would be a **158%** increase compared to 2020.

By Punita Sabharwal

GROWING HUB-AND-SPOKE MODEL OF WORKING

The world of work has changed and we are witnessing a large percentage of firms moving to a flexible structure and operating with a 'hub and spoke' model. Witnessing this change, Harsh Lambah, Country Manager India, VP Sales - South Asia at IWG plc observes, "In order to move with the rapidly changing times, we're providing firms with everything they need to work in the way that suits them, from convenient locations and industry leading technology so teams can collaborate, to shorter lease commitments, allowing for the ultimate flexibility as circumstances change. Our aim is to give clients a tailored workspace that can be scaled up and down as necessary, depending on their business needs."

As the economy opens up, businesses will be quick to embrace the new 'hybrid' working practices and it will mark a real step-change for those industries that have historically had a very traditional view of the office. Distributed workforces will be the new normal as businesses seek to reduce risk and benefit from remote working. "As a business, we have also seen a significant surge in demand for workspaces in suburban areas and small towns in the last few months and that is emerging as a real growth area for us," shares Lambah. In India, with 110 workspaces across 16 cities IWG provides the most extensive network of workplaces for customers. They will also look at the opportunity to bring in other differentiated Brands into India so that customers can gain the freedom of choice to choose from a wide range of Brands so that they can find the solution that works best for their business in the new world of work, like HQ, Basepoint, Signature, Stop&Work, No. 18 etc.

As the world begins to pull itself upright, businesses are looking for ways to operate and innovate within the new normal. They need to find a balance between what worked before and what they need to pivot towards to succeed in the new normal. The pandemic has certainly had a dramatic and permanent effect, but it's merely accelerated a trend that's been underway for several years, as organisations progressively move to a 'hybrid' way of working: at home, a local office, anywhere convenient and occasionally at corporate HQ. The flex workspace industry has seen about 1000% of growth over the last decade and it is anticipated to account for 30% of all office space by 2030.

"Globally, we're seeing the rise of the 15 Minute City and we will need to see continued growth in order to meet demand for hybrid working. Therefore, we are expanding by franchises in India and globally to fulfill the demands," concludes Lambah.



NAVIGATING THE GREAT UNKNOWN

315Work Avenue's mission is to build workspace communities keeping in mind the need for togetherness even in times of social distancing. Talking about the demand for cowork spaces in times of pandemic, Manas Mehrotra, Founder, 315Work Avenue shares with optimism, "Despite the COVID-induced uncertainty, the future of the flex workspace sector remains sound. Medium-to-long-term fundamentals have remained sound as corporate occupiers seek out alternative options to reduce costs and capital expenditure. These corporates have been with us during these tough times and will continue to do so as they seek to save costs. The potential demand compression from likely increased work from home (WFH) will be offset by increased demand from de-densification of offices, keeping demand robust."

Ever since the onset of coronavirus

pandemic, the company has been the first mover on many standard operating procedures and safety measures. They have put in the best practices in place by consulting a vast panel of experts on our board which also includes several doctors. First is making use of an 'Ioniser,' a patented technology that provides hospital standard air filtration and kills all the germs in the air. Second is making use of coatings and paints which always keeps the surfaces sanitized. They have also redesigned seating arrangement at workstations and in areas like the cafeteria, lift, breakout lounges, etc. to maintain proper distancing. In a first of its kind initiative, 315Work Avenue, has recently

announced that it will cover the Covid-19 vaccination cost for all of its clients and their team members working out of 315Work Avenue workspaces. This initiative will cover close to 20,000 people including the existing and upcoming clients.

What the pandemic has done is created a desire for asset light models which enable adaptability and agility. This has led to the intent of moving real estate costs to a variable expense as opposed to a fixed one, which would unlock significant cash in hand. Sharing another advantage, Mehrotra says, "Another win for flexible workspaces will also come from the fact that companies will have to practice social distancing within their

campuses, which means they might have to station some employees in different locations. We are focused on large organizations as they seek to de-densify and work on a hub and spoke model which will see a centre and satellite offices around it."

The post lockdown scenario is set to bring in a wave of new opportunities for the co-working players who have to reimagine growth through disruptive approaches that factor in the preferences of different audiences. During the pandemic, they signed up more than 4000 seats and are now looking at adding another 5,00,000 sqft by the end of this year and expand to other cities such as Pune, Hyderabad & Mumbai.

Factsheet

YEAR OF INCEPTION: 2019

No. of operational centers: 15

NO. OF CITIES PRESENT IN: Bangalore

PROFILE OF COWORKERS: Investors, freelancers, founders, startups, Corporates and professionals

PRICING: Around 8000 – 18000 depending on varied factors

ADD ON: Tie up with Kara4kids to facilitate crèche and early education for young kids

NO. OF EVENTS HOSTED: We host 12-40 events in a year

SQUARE-FOOT SPACE COVERED SO FAR: 15000 seats

OCCUPANCY RATIO: More than 90 percent



FOLLOWING A CAUTIOUS APPROACH

Just like corporates, coworking spaces too have had to trim their operations due to the pandemic. The lively, vibrant and cool hangout workplaces are facing an acute drop in coworkers' numbers. Elaborating on the scenario, Gargi Shah, founder, The Playce, Mulund (Mumbai) says,

"We have gone through a rough patch. Before the pandemic, we had a team of seven people, now we are just two. Pre-pandemic, we had about 80 coworkers/day, now we have about 20." "Business was buzzing previously and we were thinking of growing. Now we are figuring out how to weather this storm and stay afloat."

To keep the business up and running since the pandemic, The Playce had to pivot. "What helped the business was, 'designing a study room'- a 'Student Pass' to use the space as a study room. We also saw a rise in 'Virtual Office' solutions from

those who quit jobs to start businesses. Under this service, we offer parcel collection, manage mails and allow usage of address for GST."

Nevertheless, Shah still finds it difficult to keep the business model relevant. However, she does receive enquiries from WFH professionals, who can't really WFH. As WFH is the new norm, this calls for more flexibility on the opening hours, the days and even the desk layout when demand picks up. How is The Playce gearing up?

Even as she follows a cautious approach, adds Shah, "A lot more

company professionals are signing up. They come with company desktops and collateral. Privacy of data and equipment has now become key in attracting these customers. For that, we have installed a much more reliable internet setup as well as firewalls for safety."

"Our plans now have flexibility in terms of

days and timings. We are seeing more interest in passes like, 10 days/month, 15 days/month instead of monthly passes." "Our space is being re-designed with creative art and vibes for a fresh post-covid feel." Besides, she has common community areas, active WhatsApp groups to foster inspiration among those looking to join.

With the trend slowly catching up, how does The Playce manage the Covid-19 protocols. Says Shah, "We follow the standard protocols of physical distancing, wearing masks and ensuring regular sanitisation."

On the way forward for coworking spaces, the consolidation therein and her vision for The Playce, says

Shah, "There has been a sense of unity and a sense of common voice for the coworking sector which was perhaps absent earlier. We have more forums with the operators active."

"We see a bright future for this sector. In the long-term, we anticipate a growth in the co-working sector." "We believe, people

will prefer a flexible setup of part-time WFH and part-time WFO as WFH is not a practical solution in Mumbai with so many distractions."

"We haven't seen any consolidation yet." As for The Playce, says Shah, "We don't have any concrete plans. We are going to wait and watch."

THE COWORKING DISCOVERY PLATFORM

Companies are going to adopt a hybrid remote model of working. Employees are also going to decide where they would work remotely from. As an on-demand workspace platform, GoFloaters is looking at providing this flexibility to companies and their employees along with access to verified, safe and secured coworking spaces. "At GoFloaters, we are verifying with every partner of ours regarding the protocols through our "COVID Safe Space" certification program. As a platform, providing coworking space at a click, it is also our responsibility to ensure we lead them to the safe workspaces, shares Shyam

Sundar Nagarajan, Founder & CEO, GoFloaters.

During the 100% lockdown, like every other business they took a pause, but streamlined and equipped themselves to cater during the pandemic and post pandemic situation. "Firstly, we ensured that our users had to only pay for the days that they had used the space, especially in the case of monthly and long-term commitments. So, we worked with all our partners and renegotiated the agreements in favor of our customers. Secondly our focus was on helping our community to embrace remote working. We provided our community of freelancers, startups and mid-sized businesses with knowledge and enablement. We even created a Work From Anywhere Toolkit that helped companies and more specifically the CHROs to assess their state of readiness for remote work and helped them to



transition into a hybrid model of remote working," claims Rajan.

As they realized that post-lockdown many companies would start to embrace distributed and remote ways of working, they expanded operations to 12 more tier 1 and tier 2 cities. They also started a "COVID Safe Space" program immediately after the first set of guidelines came from the government. "We worked with all our partners and ensured that they were following all the protocols. We added a "Verified Safe" badge to all the spaces that were following the protocols. We even delisted many of our partners who were unable to follow the protocols," adds Rajan.

The business has pivoted through the lockdown to focus only on helping individuals and teams with pay-as-you-go work and meeting spaces across India. GoFloaters come out of

the rental segment completely. Their current focus is to help companies give access to safe, professional work and meeting spaces across tier 1 and tier 2 cities to their employees. They have now built the widest network of pay-as-you-use spaces spanning 1800 spaces across 18 Indian cities of which 10 of them are tier 2 cities.

To companies they are offering one all-India pass that they call "GoFloaters for Teams". Any employee of a company can use this pass to check-in into any of the 1800 spaces across 18 cities or work or meet others. Talking about expansion, Rajan says, "As we unlock from wave 2 of the pandemic, our focus would be to ensure that we provide the best experience to our users. Subsequently we would expand into other tier 2 and tier 3 cities based on demand."



INVESTING IN THE FUTURE

While the first three months of 2020 were profitable for WeWork India, they made strategic changes, keeping in mind the short, medium and long-term implications of COVID-19 on the sector as a whole, additionally offering spaces to essential and frontline workers at the start of the pandemic. They were quick in reviewing member feedback, and worked with industry partners across health and safety, cleaning, construction, and design to provide enhancements and developed a workable plan to safeguard members and employees.

Talking about keeping the community connected Raghuvinder Singh Pathania, Head of Operations, WeWork India mentions, "At WeWork, we ensured that there was a constant line of communication with our members and employees and they felt connected virtually as well. We have hosted virtual

events and campaigns to be connected with our community. We have also invested in professional development through workshops, training and other modules, meeting the need for human connection and collaboration which holds paramount importance. We have also focused on communication and continuous engagement through webinars, online sessions and fun digital campaigns." WeWork also focused on reaching out to members through their initiative 'Stories', which is an FB live session with some renowned people from different walks sharing their motivational stories. From the customer view point, they also conducted digital tours for potential members.

Through WeWork On-Demand an individual can easily pay & book any WeWork space on its website and access without any monthly commitments or additional fees to worry about. Available at an introductory price of INR 500, this easy to use option provides professionals an opportunity to work from outside of their home set up, and experience the community, collaboration and work

culture of a safe workspace. This offering has seen immense popularity with sales peaking at a month-on-month increase of 39% in the daily passes being sold and 45-50% of members returning for the offering. To contribute beyond workspaces, they launched the 'Help India fight COVID-19' to provide much needed relief on ground. Through their partnership with GivelIndia, they extended help to everyone affected by this pandemic. They provided funding to their impact partners including Swasth and Doctors For You, who are working on the ground with hospitals, patients and government institutions and providing hospitals & healthcare institutions with life-saving equipment. In addition to all of this, our impact partners are also working towards setting up fully equipped COVID Care and Isolation Centres along with enabling access to information for all. A sum of INR 50 lakh has already been contributed in this regard. WeWork India recently raised INR 200 crores which is the second round of funding they have secured post an initial round of USD 100 million from WeWork Global.

Factsheet

YEAR OF INCEPTION: 2017 (WeWork India)

NO. OF OPERATIONAL CENTERS: 35 locations

NO. OF CITIES PRESENT IN: 6 cities

PROFILE OF MEMBERS: Enterprise: 60% - Startups/Freelancers/ SMEs - 40%

PRICING: INR 500 (Introductory price for On Demand pass)/ Pricing varies across India as per location and membership type.

FOCUS / NICHE:

662,000 members globally - consisting of leading venture capitalists, large enterprises, startups and SMEs

SQUARE-FOOT SPACE COVERED SO FAR: 5M + Sq ft of space leased across 35 operational spaces in India

OTHER DETAILS: 60,000+ desks and 40,000+ member; 350+ employees in India

BRINGING IN UNEXPECTED TRANSFORMATION

The COVID-19 pandemic has been emotionally challenging for people and it has brought unprecedented changes in the day-to-day life of working professionals. The paradigm shift to remote and work from home models is going to stay for long. Considering the scenario post-Covid, India Accelerator realized the need to transform the vision of building a workplace community into a hybrid community. Though many organizations are working from home, there are still companies that are going to re-start their operations with a specific percentage of staff. Thus, blended work environments having a whole set of new working models - virtual and in-person workspace will be the key to a successful future of co-working.

Talking about the pandemic impact, Abhay Chawla, Founding Partner, India Accelerator says, "Due to the sudden lockdown announcement last year, like every other player in the coworking industry, we went through membership pauses and cancellations. Though our physical workspace was partially shut, we continued to host virtual events to keep our community members encouraged, inspired and engaged. Additionally, we focused on revamping our pricing models to make it convenient for each client operating in roster shifts or less number of staff. Further, the community of freelancers who were losing productivity in the work from home model also reached out to get an isolated space in our coworking office."

India Accelerator aggressively adopted sound and safe practices on amenities and infrastructure front. To enhance the safety standards, they increased the frequency of sanitization practices to disinfect work areas including installation of sensor-based sanitizer dispensers at multiple points. Furthermore, they have restructured our seating arrangement and workstations for the healthy practice of social distancing. Besides, a list of regular and COVID-19 safety compliances have also been added to work policies to bring safety inclusion in the workplace.

With 1050 desks in 3 centers currently in NCR they plan to add 4 more Hubs



Factsheet

YEAR OF INCEPTION: 2017

NO. OF OPERATIONAL CENTERS: 3

NO. OF CITIES PRESENT IN: 1

PRICING: 6500/- to 14000/-

FOCUS: (startup friendly/ SME friendly/ backed by accelerator ecosystem)

FACILITIES OFFERED: Free beverages, free internet, meeting rooms, collab areas, amphitheater, free access to accelerator community, Sneak peak into IA's events round the year

NO. OF EVENTS HOSTED: more the 50

SQUARE-FOOT SPACE COVERED SO FAR: 40000 Occupancy ratio 85%

which are currently in varying degree of being launched. By end of next quarter, they plan to have 2100 seats across 7 centers in NCR. "What that means is that we have pipeline visibility on 2400+ desks in Phase-1 across 8 Hubs and a further 3000 seats in Phase-2 spread across 12 centers," concludes Chawla.



VIRTUALLY CONNECTED

When a sudden lockdown was announced in Mar'20, the immediate challenge for IndiQube was to ensure Business Continuity for its clients. Even though companies were not working from the office, they ensured 100% uptime for critical infrastructure like Server rooms. They also provided round the clock support at client premises for various aspects like fire safety, upkeep of plants, pest control and essential housekeeping.

Talking about taking forward the vision of building workplace communities in the times of social distancing Rishi Das, Co-founder & Chairman, IndiQube comments, "Despite being 6 feet apart, we are taking all the measures to ensure that our workplace communities are closer than ever. As a part of our "Keep in Touch" initiative, we have facilitated companies

to stay connected to their employees by sending goodies and gift hampers at regular intervals and for festivities. We have also facilitated delivery of home cooked food to employees and their families impacted by COVID." They also conducted a host of virtual sessions focused on employee health & wellbeing, productivity enhancement and for stress management. Leveraging technology, they have come up with solutions like, walk to work, Hot desking, on demand parking and smart meeting rooms to enhance their workspace utilization and to allow seamless connectivity across teams. They have also facilitated a smooth transition for clients to embrace WFH by dispatching desktops and laptops to employee locations along with providing IT support. As things improved and employees were gradually resuming work from office, they also provided safe and personalized transport services.

On the design front, we have come up with Covid safe workspaces that de-densify the

office space with staggered seating, enhanced usage of selective surfaces in furniture that support frequent cleaning. We have also introduced a host of flexi furniture options to our clients with movable workstations, agile scrum areas & flexible workspace partitions, shares Das. On the operations front they launched a host of measures from mandatory thermal screening, self-declaration of travel and health, touchpoint sanitization and workplace sterilization. They also adopted contactless services at various touch points to mitigate the risk of infection and constantly monitoring the air quality.

In FY 21-22, they plan to add 10,000+ seats to the current portfolio and spread deeper into various micro markets in the cities where we have presence. They also see an immense potential for their workspace management services business vertical and foresee a growth of over 100% compared to FY 20-21.

Factsheet

YEAR OF INCEPTION: 2015

NO. OF OPERATIONAL CENTERS: 55 Centers

NO. OF CITIES PRESENT IN: 6 Cities

PROFILE OF COWORKERS: Startups, Offshore Development Centers, Enterprises

PRICING: INR 5000 / Desk - INR 15,000 / Desk

FACILITIES OFFERED: Gym, Gaming Zone, Wellness Rooms, Creche, Break out lounge, Reception, Parking, High speed internet, Printers, CCTV surveillance and more

NO. OF EVENTS HOSTED: 500+ events including physical and virtual

SQUARE-FOOT SPACE COVERED SO FAR: 3.5 Mn sq.ft.

OCCUPANCY RATIO: 75%+

BREAKER, THINKER,
CHANGER, EXPLORER,
STORYTELLER,
THINKER, MAKER
BELIEVER, CREATOR,
TRENDSETTER,
STRATEGIST, DOER,
FOUNDER, REBEL,
INVENTIVE,
ADVENTURER,
RULE BREAKER,
GAMER, STORYTELLER,
MAKER, INNOVATOR,
BELIEVER, MAKER, DOER,
RULE BREAKER,
REBEL, TRENDSETTER,

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CHIEF REINVENTOR OF OFFICE

Ever since May, there has been a significant rise in demand in the coworking sector which has seen consistent month on month growth until the second wave. Talking about the changes made in current times, Amit Ramani, Founder, Awfis says, "In the current times and foreseeable future where social distancing will continue to play a significant role in maintaining safety within our workplaces, we are heavily investing in the right technology and relying on virtual events to foster the sense of workplace community."

Even before the pandemic, Awfis had been evolving from a coworking player to an integrated workspace solutions platform to cater

to the evolving workspace demands of discerning clients. "Two months into the pandemic, we understood the challenges associated with WFH and launched our work from home product, Awfis@Home. It provides the flexibility to efficiently work from the comfort of one's home while replicating the setting of a productive office work environment, including the Physical infrastructure, IT infrastructure & Tech

integration. The same has now also been extended on our first-ever D2C platform which offers a curated collection of premium work desks and ergonomic chairs for home office needs," shares Ramani. The enhanced offerings under Awfis' Remote Working & Mobility Solutions allows professionals to experience work enrichment by letting them work hassle-free out of a professional fully serviced office setup from wherever

they need or have a virtual business address while working from home.

Another solution they introduced is the 'Powered by Awfis model', a comprehensive offering that enables organizations to optimize their unutilized or underutilized real estate space and create an additional revenue source. Through this new model, they partner with them to set up a flex space in the underutilized space within their premises and enter into a revenue sharing model. Awfis aims to double its footprint from 2.5 Mn Sq Ft to 5 Mn Sq Ft by expanding from 75 centres currently to 150 centres in 2021 and by growing from 40,000 seats to 80,000 seats this year. They will continue to expand business in existing markets of Delhi NCR, Mumbai, Bangalore, Hyderabad, among others and venture into new markets like Indore, Jaipur and Lucknow given the growing demand of shared workspaces across India.

Factsheet

YEAR OF INCEPTION: 2015

NO. OF OPERATIONAL CENTERS: 75

NO. OF CITIES PRESENT IN: 12

PROFILE OF COWORKERS: 60% corporate, 20% SMEs, 20% startups

PRICING-STARTING: from INR 500/day

FOCUS: Flex Workspaces, Enterprise Workspace Solution, Design & Build Solution (Awfis Transform), Integrated Facility Management (Awfis Care), Remote Working Solutions & Work From Home Solution (Awfis@Home).

NO. OF EVENTS HOSTED: 500+ exclusive events, workshops and experiences every year for community members. (pre-Covid). Trying to replicate the same experience in a virtual format.

SQUARE-FOOT SPACE COVERED SO FAR: 2.5 Mn Sq Ft



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SUPPORTING STARTUPS WITH FLEXIBLE SPACES

91 Springboard's vision of community is about helping its members prosper. Even through the lockdown periods they conducted over 50 events that range from Email Etiquettes and Personal Development to Software Implementation and Adoption around various digital disciplines. Stressing on changes brought in the time of pandemic, Anand Vemuri, CEO, 91springboard says, "We created flexible plans so that we gave members all india access so that if they chose to distribute their work space, their people could work at hubs closer to their homes. Some members wanted to access hubs at will, so we helped with day passes. And of course all of this coupled with infrastructure and services that functioned whether there was one person or a hundred in the hub!"

91springboard is more than just a coworking space; it's a community that encourages learning and collaboration. For startups and new businesses, it brings opportunities to scale while learning new ways to boost their business

prospects. In times of pandemic, they have revived service proposition to suit the needs and requirements of its members. Continuing the opportunities to network, they recently collaborated with multiple like-minded organizations to curate a platform-European Union India Innovation Center to provide opportunities for Indian investors to invest in European startups to enter the Indian market.

Commenting on the increased demand during current scenario, Vemuri says, "We are seeing an increasing number of companies looking for customized solutions instead of mere infrastructure. While the space taken by clients remains the same, they are asking for a change in the contracts – for more services, occupancy period flexibility, etc. Many contracts have changed from monthly retainers to pay-as-you-go." A section of customers prefers flexibility and is willing to pay a premium for it. It may mean only a three-month commitment; if there's a lockdown, they don't lose more than that period's deposit. Large enterprises prefer long-term commitments – which also entitle them to certain discounts – and they choose to bear the risk. With positivity in mind 91springboard expects to expand presence in Tier 1 and Tier 2 cities by the end of next year.

Factsheet

YEAR OF INCORPORATION: 2012

NO. OF OPERATIONAL CENTERS: 24

NO. OF CITIES PRESENT IN

9: Bangalore, Mumbai, New Delhi, Navi Mumbai, Hyderabad, Gurgaon, Noida, Pune, and Goa

PROFILE OF COWORKERS: right from freelancers to startups to SMEs to large scale organizations.

PRICING: Day pass starting at Rs 500 and above per desk

NO. OF EVENTS HOSTED: Over 750+ learning events and over 800+ interactive/fun events.

THE COWORKING MARKETPLACE

Unlike the last year, the second wave of the pandemic and the lockdown have been particularly harsh on the coworking spaces across the country. Atul Gupta CEO & Founder, Cofynd says, "The present situation poses a very tough challenge to coworking communities. Coworking industry saw a great boom last year as most of the corporates adapted to the coworking model, because of much more flexibility and adaptability that it offered." Cofynd is an online marketplace for discovering and booking coworking, coliving and private office spaces across 22 cities and from +25,000 listings. Cofynd assists cowork space owners listed on its portal with sales, branding and vendor management support. The founder shares a bird's eye view of the scenario currently and what he foresees for the industry in the future.

While some coworking spaces continue to operate with limited capacity, a majority of them have temporarily shut down as coworkers' numbers dwindle.

How are coworking spaces operating then with limited capacity?

He admits, "Sales have dropped since the lockdown. But the sector has adapted in its own way. The existing clients have shown their support and are still with us, which has helped us keep running our business."

Says Gupta, "There are online webinars and programs where the community manager keeps engaging all the clients into activities. Also, if somebody wants to visit the centre,

proper social distancing and hygiene is maintained to reduce the risk."

He adds, "To stay relevant, the workspaces listed with us have introduced flexibility; long-term commitments are passe. Less tenure contracts would be brought in as people are not sure what is going to happen in the coming months. Hence, shorter lease tenure would be a much more flexible option for customers (lessees)."

"Pay-per-use model has given more power to customers (lessees) to only pay for the days or hours they are using the office space."

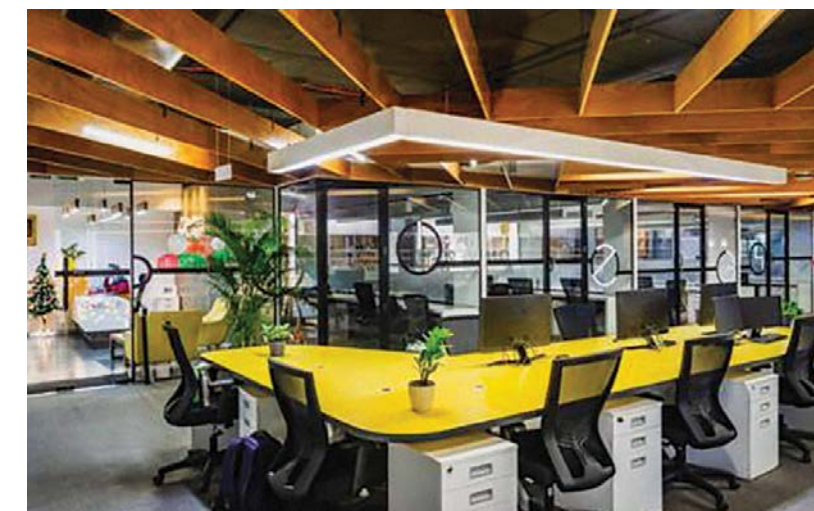
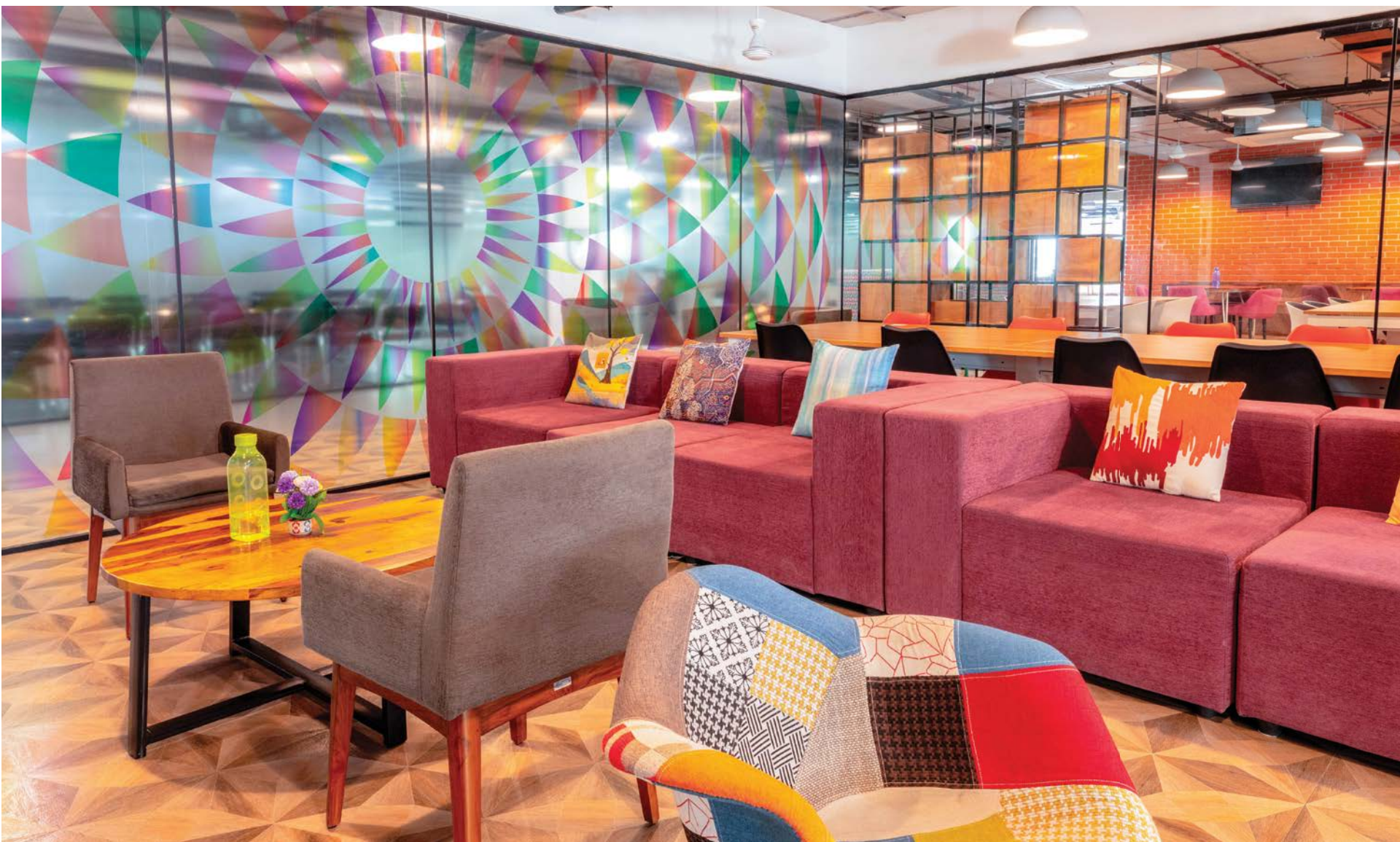
"Also, by following all the social distancing protocols, we are making our office space a totally healthy space to work from."

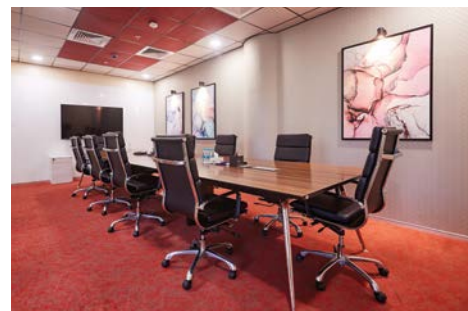
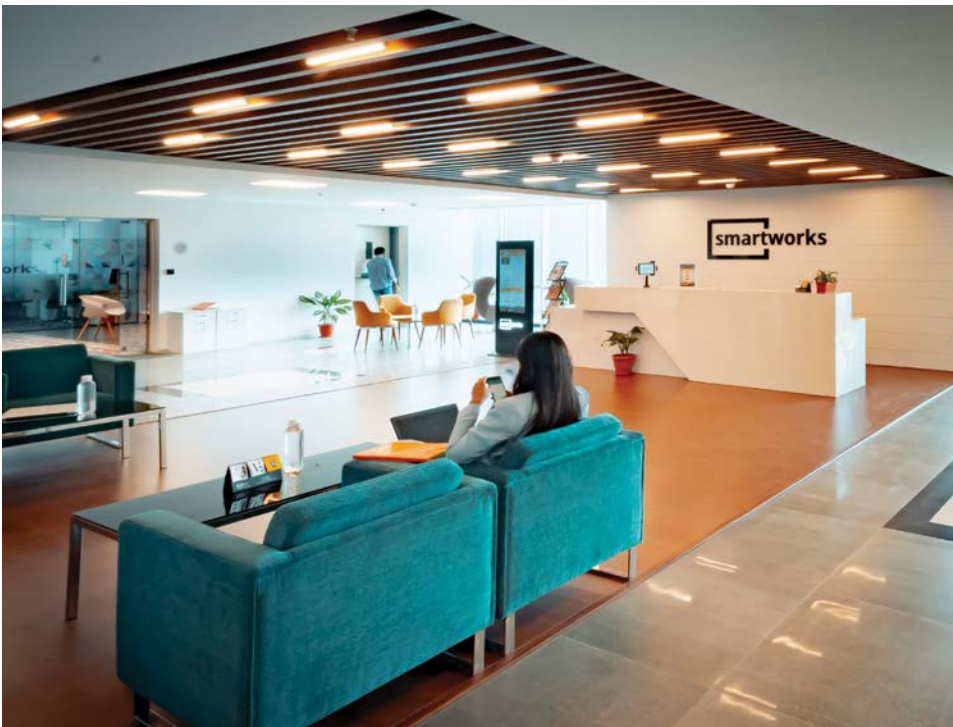
"We also believe it is tough for an individual to work from home as there are many challenges like, wi-fi, furniture, data security, etc. We are promoting how better it is to work near home rather than working from home."

Besides the business uncertainty, the other thing common to all businesses anywhere currently is, following Covid-19 protocols. Says Gupta, "We ensure daily cleaning and sanitisation of workplaces and occupiers maintain a minimum of six ft. distance between two seats. We offer no-touch access to all facilities; do not permit anyone without mask and record temperature and Spo2 levels daily."

So, has the pandemic put Cofynd's future plans on hold? Says Gupta, "We will be operational in six more countries and cover almost 26 Indian cities."

Commenting on the road ahead for the coworking industry, he says, "We are fully confident the same boom will be maintained in the coming future."





INDIA'S LARGEST FLEXIBLE WORKSPACE FOR ENTERPRISES

Since its inception four years back, Smartworks has emerged as India's market leader for flexible workspace for enterprise companies. With a growing market share of 14%, Smartworks is the only flex space provider with a presence in nine key cities Delhi, Noida, Gurugram, Kolkata, Bengaluru, Mumbai, Hyderabad, Chennai, and Pune market covering over 400 customers. It caters to several leading global enterprises, including Fortune 500 companies and unicorns across diversified sectors across its 31 locations. In the last quarter of 2019, Smartworks raised US \$25 million funding from Singapore's real estate giant Keppel Land Limited in the Series A round.

Smartworks' Workspace as-a-service (WaaS) platform offers tailor-made digitally-enabled spaces in four to six weeks (vs typical 6-9 months) at value pricing to

large enterprise customers at zero CAPEX, significant flexibility, standardization, cost savings, and space efficiency. Smartworks, due to economies of scale, turns out to be 25-30 per cent less expensive than a traditional office setup. Given its geographical diversity, clients have the flexibility and comfort to set up satellite or regional headquarters quickly or plan new expansions in key cities.

From digital access, visitor management system to IoT enabled meeting room booking, and coffee dispensers, digital desk booking, and pantry solutions, Parking management system, partnerships and discounts, feedback, and service requests, Smartworks' digitally-enabled spaces offer a hassle-free experience to members with its SW Mobile App.

The fully serviced ecosystem provides all services from basic (utilities,

facility management, tea/coffee, internet, and cafeteria) to value-added (employee engagement, concierge services, etc.). The company's experience ecosystem appeals to office goers' aspirations and daily excitement by bundling outdoor/indoor sports infrastructure, entertainment, F&B offerings, crèche, etc., enabling companies to offer a space to uplift employee productivity.

As India's leading managed flex space provider, Smartworks' average building size is 2,00,000-4,00,000 sq.

ft. that gets converted into a sprawling campus catering to the workforce needs and enhancing office experience. The dedicated community team at every location enables collaboration, engagement, and networking between members.

Catering to over 400 clients, with over 90 per cent being Enterprises, Smartworks has become a preferred flex space partner for them. Smartworks looks to increase its offering to 20 million sq. ft. and provide office solutions for over 2,00,000 working professionals in India in the next three years. The company is also exploring Tier 2 cities such as Bhubaneswar, Cochin, Jaipur, Coimbatore, and Ahmedabad for smaller centres of around 20,000 sq. ft. Leveraging its strong domain expertise and deep occupier relationships, the flexible workspace operator, in parallel, plans to create a commercial real estate platform with expansion into several adjacent allied activities such as international expansion, PropCo, PropTech, facility management, blue-collar tech, fitout leasing, etc.

Factsheet

YEAR OF INCEPTION: 2016

NO. OF OPERATIONAL CENTRES: 31

NO. OF CITIES PRESENT IN: 9 cities

PRICING: Smartworks offers a seat around Rs. 8,000 to 12,000. (Varies as per cities)

NO. OF EVENTS HOSTED: Over 20,000

SQUARE-FOOT SPACE COVERED SO FAR: Approx. 4.2 million Sq.ft.

OCCUPANCY RATIO: 90% in mature centres

GROWTH | COWORKING

ESTABLISHING FEET IN INDIA

Whizdom Club by MQDC India organises a number of business mentorship and skill development webinars that allow them to create a special connect with the Whizdom community at large. Due to the lockdown, they have increased presence on online platforms so that they don't miss any opportunity to create community engagement and remain in touch with all members and stakeholders.

MQDC as a brand stands for 'For All Well-Being' and has been constantly working to create better and sustainable workspaces to ensure overall well-being for all stakeholders. Even before the start of the pandemic, Whizdom Club was designed to promote health

and safety. Talking about following the protocols, CHULAMAS JITPATIMA, COUNTRY DIRECTOR, MQDC INDIA says, "We have witnessed an increase in the occupancy levels since the start of the pandemic. We not only provide a space to work but enable our patrons to build a community where there is a strong sense of belonging and purpose along with a concerted focus on the overall well-being of all our stakeholders." The co-working space has been pre-equipped with Treated Fresh Air Facility. The space was specially designed for creating a more breathable environment even during times of high pollution in the city. They have also been religiously adhering to best practices of safety and precaution wherein gloves and masks for all employees, regular sanitization of the entire space and even sanitization of every table post its use by any customer have been mandatory. Furthermore, their

meeting rooms and event spaces can be booked by non—members as well on an hourly basis.

They also have a café on premises called Whiz Café that provides healthy meals and various drink options that attract the customers. They also have several open spaces and breakout zones in the center for all members.

Commenting on the industry at large, JITPATIMA says, "We will need to adapt to the changing landscape in accordance with the current scenario. The membership plans and offerings would evolve in order to offer flexibility to potential clients, the spaces will have to be re-shuffled to create a more spacious area and most importantly a safe and hygienic work environment would be imperative. We are also currently in talks with our partners to grow and expand in NCR."



Factsheet

YEAR OF INCEPTION: August 2019 (Launched in India)

NO. OF OPERATIONAL CENTRES: 1 in G.K.-2 New Delhi

PROFILE OF COWORKERS: Enterprise clients, start-ups and freelancers

PRICING: based on the desk type, no. of workstation and tenure

FOCUS / NICHE: Startup Incubation and mentorship

SQUARE-FOOT SPACE COVERED SO FAR: 22000 sq ft

OCCUPANCY RATIO: 65%



COMPLYING WITH CLIENT CONCERNS

Faced with clients wanting to exit coworking spaces, down-size drastically and seeking waivers/discounts following the second scourge of the pandemic, Ajai Karthik, Head-Sales, The Hive Flexible Workspaces, implemented many cost cutting measures on the OPEX, while also offering support. Says Karthik, “We ensured full support to our members to move office equipment for work from home setups. We kept all our workplaces available for members who chose to continue working from the office (following the COVID 19

guidelines).”

Elaborating on some of the measures the coworking platform undertook, says Karthik, “We pro-actively designed flexible working schedule programs for our members which included a mix of members working from office (30% to 40%) and the others from home. These batches were alternating each other every subsequent week. Moving forward, we continue to do the same with enhanced digital member collaboration by using highly interactive tools like Hopin, etc.”

Like other coworking spaces, The Hive Flexible Workspaces’ model has been quick to comply with client’s concerns. In order to stay relevant, Karthik shares, “Our business model has evolved currently to be very agile and handle specific client requests which are extremely relevant in

the current market scenario.”

“We assist them to easily order for meals, groceries, medical consultation, and other essentials from the workplace using the exclusive Hive member app.”

The last year was tough on most small and some large operators who were forced to shut shop. They are now in the market, but have few takers. In the times to come, Karthik foresees, “Increased demand for quality flexible workspaces in the long run, as more and more enterprises realise the importance of an asset light model (zero CAPEX) with flexible contractual terms.”

As for their own plans, says Karthik, “We foresee some expansions happening in the existing properties. Also, we have been evaluating certain acquisitions which fit our brand identity and philosophy to fuel our inorganic growth strategy.”

As an integrated workspace ecosystem, The Hive Flexible Workspaces is committed to providing a hassle-free experience to their exclusive clients to aid productivity and social interaction, needless to say, with the utmost caution. “We have implemented a 4-step process under The Hive CARE Program that includes all the measures to provide a safe and hygienic working environment for all The Hivers. The program includes specific guidelines to be followed across its check points of, Community, AC Maintenance, Real Estate and Emergency Preparedness. On gearing up for increased demand, says Karthik, “The Hive shall be flexible on the contract terms depending on the client requirements to enable them to have a cost-effective tailored solution. We are also

adding up our amenities, wherein members can avail/ order for meals, groceries, medical consultation, and other essentials from the workplace using the exclusive Hive member app.”

The Story of Capturing Hearts through Bellies

Food aggregator Zomato has filed a draft prospectus with SEBI for a ~\$1.1bn issue (Rs82.5bn), comprising a fresh issue of Rs75bn and an OFS of Rs7.5bn. (Info-edge now has an 18.55% stake.) The IPO will be a test of Indian investors’ appetite for unicorns. In 2019 food consumption in India was ~\$670bn, mostly driven by home-cooked food. Zomato and Swiggy have established a duopoly in the food-delivery market in India with a combined ~90% market share. In FY20, Zomato generated marketplace gross order value of ~\$1.54bn, ~2.3% of the market and we believe that the company is in the early phases of broad market adoption. Media reports say the company is eyeing a valuation of ~\$6.4bn. Going forward, Zomato has taken a strategic call to focus only on India market.

zomato

2008

FoodieBay is founded by Deepinder Goyal and Pankaj Chadha

2010

FoodieBay raises Angel Investments and rebrands as Zomato and starts branching out to other cities like Chennai, Hyderabad, etc.

2012

Zomato goes overseas looking to extend its operations in Sri Lanka, UK, UAE, Phillipines, etc.

2013

New Zealand, Brazil and Turkey had also join the list. Zomato parallelly develop its app. Zomato start acquiring its competitors abroad.

2015

Zomato carries out huge layoffs. Zomato acquires MapleOS. Zomato decides to launch food-delivery service. Zomato is declared as a unicorn with its value at \$2.1 Billion.

2016

Zomato had to roll-back operations in 9 countries due to financial struggles.

2017

Zomato launches Gold Membership. Swiggy emerges as a contender.

2018

Pankaj Chaddha takes a break from Zomato. Zomato introduces initiatives like Hyperpure as well as Food@Work.

2019

Zomato launches videos on its app. Zomato launches Zomaland.

2020

Zomato acquires UberEats

2021

Zomato is valued at \$5.4 Billion after their recent fundraiser of \$250 Million. Zomato goes Public as it looks to raise \$1 Billion through Primary Stake Sale.

SPAC

A 'SHOT IN THE ARM' FOR INDIAN COMPANIES AND START-UPS

While the Indian bourses are generally giving steady returns to the investors, even in grim times such as the last 12-15 months, the companies in the other basket i.e. on the unlisted side, are facing challenges with valuations as well as raising adequate capital. Adopting the traditional Indian IPO route is a time consuming and costly affair. Procedures in respect of registration, detailed financial disclosures and scrutiny along with past profitability / net worth conditions can be quite daunting and difficult hurdles to cross, to do a successful listing. A special purpose acquisition company ("SPAC"), commonly referred to as a "blank cheque company", provides flexibility for the promoters to go down an offshore listing way, without actually listing the Indian company. In US, SPAC in fact outpaced the traditional IPO - raising almost US\$ 83 billion, with several high-profile companies going this way. Time to market in case of SPAC is less as compared to a traditional IPO, which is a major benefit. The route to traditional IPO is a long one and companies start preparing for it 12 to 18 months in advance. Traditional IPOs are also subject to market fluctuations and numerous IPOs have got differed / squashed in the past, on account of adverse market conditions. A SPAC transaction can be completed in months, thereby avoiding exposure to market

fluctuations.

The Indian company / start-up and / or its promoters get easy access to funds raised by a SPAC from offshore investors at the time of, what is commonly referred to as a "de-SPACing process". Overseas markets are more mature for new age technology start-ups, e-commerce companies and such companies can command good valuation which otherwise could be very difficult to get in India. Ecosystem in India for such new age companies is not yet evolved from retail investors expectation and applicable regulations perspectives.

There are various nuances / aspects which one will have to minutely look at, in the whole process. Some of these are as follows:

- fund raising and sponsor commitment;
- manner of holding sponsor shares;
- Indian promoter's holdings in the SPAC;
- tax implications in the hands of promoters / shareholders at the time of Indian company / start-up integrating with the SPAC i.e. process of de-SPAC;
- preparing financials (including historic financials) of the Indian company / start-up in the manner required under the relevant regulations for SPAC; and
- possibility for transfer of business in the overseas entity to have an operating business in the listed entity.

Depending on the facts of each case, a regulatory compliant and a tax-efficient structure could be explored for each SPAC, and more importantly at the time

of de-SPAC where transfer takes place.

A direct offshore listing of an Indian start-up is not practicable currently for lack of adequate regulatory regime. However, until the Indian regulators comes out with clear guidelines for direct offshore listing, a SPAC structure provides a good alternate to such offshore listing. In this regard it is important to note that, while ADRs and GDRs of Indian companies currently provide access to foreign funds for Indian companies, this avenue is not popular with Indian mid-sized groups and is again fraught with various regulatory compliances.

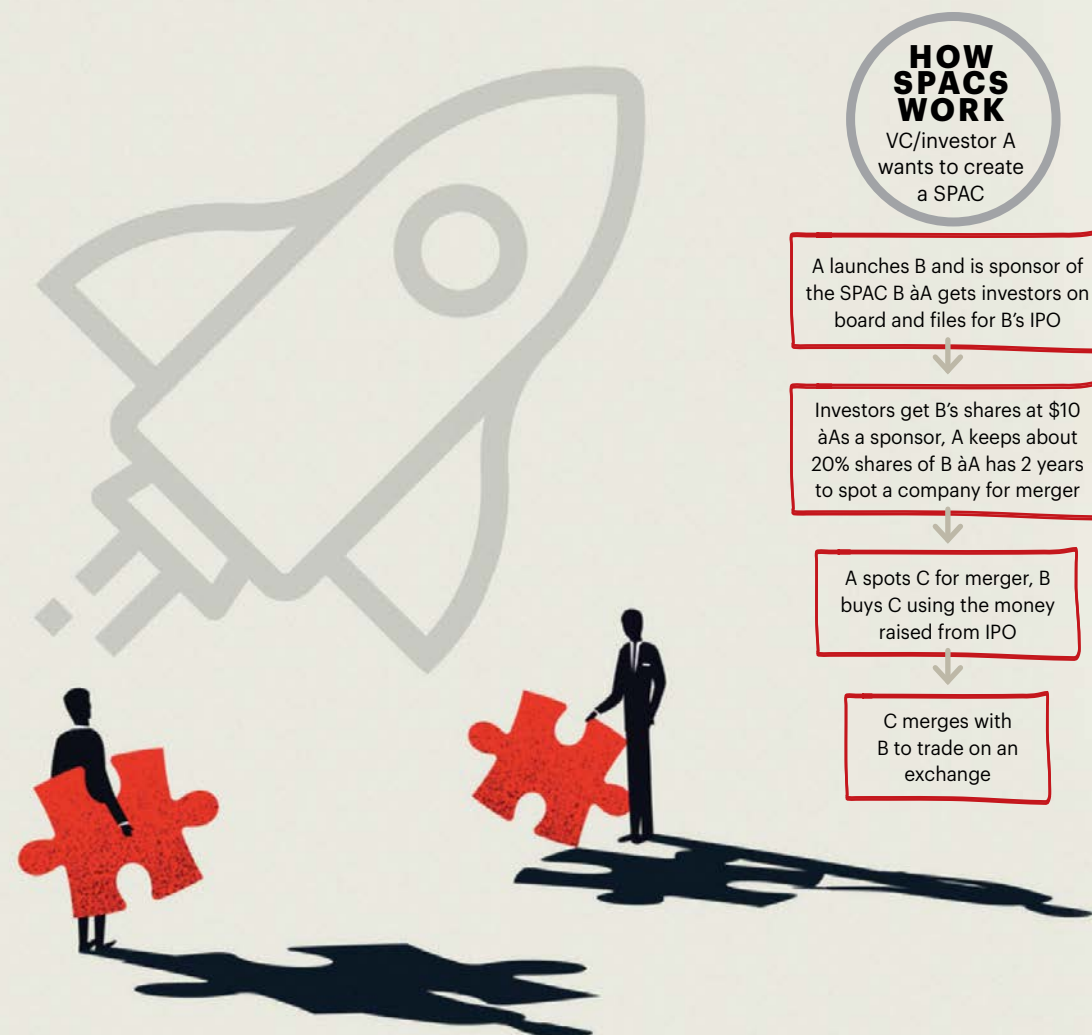
While in certain parts of the globe, SPAC is already a matured concept and has evolved over a period of time; in India, it seems to be in its nascent stage. However, this concept is picking up very fast with the successful "offshore listing" of many Indian companies in the recent past. In the same breadth, it is important to note that the SEC has recently issued certain guidance in the context of accounting treatment for SPAC, which has considerably brought down the successful number of SPAC IPOs in April 2021 as compared to previous months. One will have to wait and watch the implications of this in the near future.

While SPAC is an attractive concept, it is extremely important to do the groundwork in advance before initiating the whole process, in order to get to a smooth run during the last mile.



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What Does the SPAC Buzz Mean for Indian Startups

SPAC or Special Purpose Acquisition Company is fast becoming a preferred route for startups to list on the US bourses, but a tough regulatory landscape pose challenges. After a failed attempt at an IPO and losing billions of dollars two years back, WeWork is finally going public again. Has the office-space sharing company's finances changed for the better this time? Nobody knows. Instead, the company has taken a different route to reach the stock markets: SPACs.

By Shipra Singh

Though been around for decades, Special Purpose Acquisition

Companies or SPACs have only recently taken tech company founder's and deep-pocketed investor's fancy. For investors, it's a means to book huge profits relatively quickly, whereas for companies, which are typically new-age tech startups, it's an easier and faster route to go public. The method has been particularly hit in the US of late. Of the 407 companies that went public in the US in 2020, nearly 250 saw listings through SPACs raising close to USD 83 billion collectively. Data from Bloomberg shows that in the five months of this year, over 550 SPACs have already filed to go public on the US bourses to break last year's record. Of course, many more companies are expected to go SPAC-ing in the remaining year.

WHAT'S A SPAC

SPACs are shell companies with no commercial operations that are formed for the sole purpose of market listing. A SPAC raises funds through an IPO, which is then used to acquire one or more companies to enable them to go around the traditional IPO route to indirectly list on a stock exchange. A SPAC is set up by a management team, also known as 'sponsors', which typically comprises one or more venture capitalist firms or investors. The sponsors leverage their reputation and expertise to attract capital from institutional investors before taking the blank check company public.

After raising funds through the IPO, the SPAC then looks for one or more promising companies to merge with. Once the target company is spotted, all shareholders have to approve it and those who don't have the option to walk out and redeem their shares. Upon approval from all shareholders, the SPAC merges with the target company

to become one operational entity (known as a de-SPAC transaction) that trades on the stock exchange. Typically, the sponsors have a window of two years to identify a company for the merger, after which the SPAC liquidates. In the interim, the raised capital is stored in a trust. In the event of failure to spot a company to merge with, the investor's money is returned to them with interest, whereas the sponsor(s) loses her investment.

WHAT'S IN IT FOR STARTUPS AND INVESTORS

Startups opt for the SPAC route for faster and easier access to capital markets. The process requires fewer disclosures and the companies do not have to worry about maintaining attractive finances, as is the case with an IPO. The deal happens basis projections of the firm's revenue growth pitched by the target company's owners, much like funding deals, and provides startups with high valuations but weak finances to cut short their journey to public listing. The merger gives young companies access to resources along with liquid capital to grow their business further, which may not be available otherwise. As of April this year, approximately USD 99 billion are lying with shell firms in the US, as per a PwC report. Raja Lahiri, partner, growth and overseas listing leader, Grant Thornton Bharat, said that SPACs look at companies in the growth segments for merger. "Startups in emerging sectors with phenomenal growth, such as e-commerce, EV (electric vehicle), renewable energy etc typically get picked up for mergers," he said in an interaction with Entrepreneur India. "Valuation is another important criterion that investors look at. The company should at least have value of USD 500-600 million, going up to a billion USD." As for investors, SPACs is a way to mint



"First preference for US markets is US companies so Indian startups are yet not being looked at as much by SPACS"

Raja Lahiri, partner, growth and overseas listing leader, Grant Thornton Bharat.

THE SPACS FRENZY

USD 83 bn

raised through SPACs in 2020

USD 99 bn

raised through SPACs in 2021*

USD 40

bn is value of Grab's record-setting SPAC merger

ReNew Power's

USD 8 bn

SPAC merger is largest deal of an Indian company

*as of April 2021

big profits relatively quickly. It's a win-win situation for investors as if they don't approve of the deal they can choose not to participate and get their money back with interest.

SPAC IN INDIA

Though a commonplace practice in the US startup and venture capital ecosystem, SPAC phenomenon is yet to catch up in India. The reason: lack of supportive regulatory framework. The biggest hurdle in the way of a SPAC listing on Indian bourses is the eligibility criteria for a company to apply for an IPO as established by the Securities and Exchange Board of India Act. The regulation allows only those companies to list that have net worth of minimum INR 1 crore in each of the preceding three

years, net tangible assets of INR 3 crore or more in the preceding three years and average pre-tax operating profit of at least INR 15 crore in any of the preceding five years.

The 'blank check' nature of SPACs prohibits them from meeting the eligibility criteria for listing. Recent news reports have hinted that the markets regulator Securities and Exchanges Board of India (SEBI) has taken cognizance of the rising frenzy around SPACs and asked its Primary Market Advisory Committee (PMAC) to submit a report on regulation of SPACs to introduce them to the Indian markets. Till then, Indian companies can only merge with foreign listed SPACs.

"First preference for US capital markets will be US companies so Indian startups are yet not being looked at as much by SPACS in the US," said Lahiri. Another major roadblock is regulatory constraints for companies with majority of Indian resident shareholders.

So far, only three Indian companies—Yatra, Videocon d2H and ReNew Power—have listed on Nasdaq through a SPAC. Recent news reports have indicated that food term major Swiggy, Walmart-owned Flipkart, logistics startup Delhivery and hyperlocal delivery startup Grofers are likely to take the SPAC route to achieve public listing in the US stock markets.

On pivoting to B2B enterprise messaging platform, Sheth said, “That was the moment when we took a step back and decided to pivot to enterprise messaging. We already had the basic infrastructure in place and built on top of it to launch our B2B enterprise messaging platform.”

Beerud Sheth, Founder, Gupshup

From SMS Era to Internet Age, This Unicorn Helps Enterprises Build Strong Customer Relation

According to the founder Beerud Sheth, Gupshup at present serves more than 100,000 businesses and developers globally



Our smartphones receive all kinds of notifications, be it emails, SMS, or over-the-top (OTT) notifications. However, the most important notifications that we come to think of are one-time passwords (OTP), typically required while completing online payment, or registering to a service, or logging into an account. However, has your curious mind ever thought about who shares these OTPs with you? Of course, the messages flash the name of the service provider, for instance, the bank's name, but it's not the bank that shares the OTP with you. Strange? Typically banks or for that matter any businesses to uphold communication with their users, partners with messaging platforms to share transactional, promotional or informative exchange of details, which includes OTPs as well. Last month, amid the second wave of the pandemic, India's very own messaging platform,

Gupshup, joined the Unicorn stable, after raising \$100 million from Tiger Global. After enjoying its share in India, the startup has now set its eye on the Western world.

Multiple Pivots

Beerud Sheth, co-founder and chief executive officer of Gupshup is a serial entrepreneur. After graduating from IIT-Bombay and finishing a masters in computer science from the prestigious MIT, he worked briefly for financial service firms Merrill Lynch and Citicorp Securities between 1994 to 1998 in New York. It was after this period, he walked away from corporate life and draped the entrepreneurial hat by establishing Elance in 1998, merged with Odesk and now called UpWork, a platform for the gig economy. Upwork has gone for IPO in 2018. Seth worked full-time for Elance till 2004. In 2005, when mobile phones were becoming a household gadget, Sheth started Gupshup, his second venture along with Rakesh Mathur.

San Francisco-headquartered Gupshup initially commenced as a group messaging service called SMS Gupshup. It was a Twitter-like social network built for the SMS age. The platform at its peak enjoyed over 70 million users. However, due to regulatory and monetization constraints, they had to pull the plug. “That was the moment when we took a step back and decided to pivot to enterprise messaging. We already had the basic infrastructure in place and built on top of it to launch our B2B enterprise messaging platform,” Sheth added. Back then to build a strong relationship with its customers and acquire more customers, enterprises relied on SMS (as SMS also had higher opening rates compared to emails) to pass information and engage.

“Since then, with the changing technology cycle,

Gupshup has gone through multiple pivots, the most recent one being the shift to IP messaging-based channels,” he further added. IP messaging, or Internet Protocol messaging, is a new channel of communication that emerged after the world was introduced to smartphones. IP messaging is a two-way messaging channel over the Internet (mobile data, wifi). It can either happen over OTT apps such as WhatsApp, Hike, Facebook Messenger, WeChat, among others, or through rich communication service (RCH), the messages you get in your inbox with interactive graphics from a food joint.

Business Model and Figures

According to Sheth, Gupshup, at present, serves more than 100,000 businesses and developers globally. Some of the leading names in the country that have relied on Gupshup's platform for communicating with its users are OLA, Flipkart, ICICI Bank, Zomato, Kotak, among others. Sheth boasts that since the inception, the company has processed more than 300 billion messages for its customers. Gupshup charges its customers basis on API call. Gupshup has marked its presence in Africa, Southeast Asia and Latin America. Although, India continues to contribute 80 per cent of the revenue stream.

Beerud Sheth, CEO of Gupshup

Running out of options and needing to avert an immediate death, Sheth's decision to pivot from SMS Gupshup to a B2B messaging platform after testing waters has to be raised. However, the recent pivot from simple text to IP-based messaging platforms will further expedite customer acquisition and unlock the true potential of a B2B messaging platform.

“We believe this is a defining shift for the industry

GUPSHUP, AT PRESENT, SERVES MORE THAN 100,000

100,000
BUSINESSES AND DEVELOPERS GLOBALLY

as it opens up the opportunity for brands and customers to engage with each other meaningfully in two-way communication. At Gupshup, we have been working towards this for a few years now and are confident of playing a pioneering role in its development and adoption globally,” Sheth underlines.

Gupshup has recently launched its IP messaging service, called GIP.

Explaining further, Sheth said, “IP Messaging has begun transforming business-to-consumer interactions and is set to be a major disruptor in the years to come. Thousands of early-adopter businesses have started using IP messaging already and we expect millions of other businesses to follow the suit soon.”

Funding After Decade

Gupshup—when it was riding on the popularity of SMS Gupshup during 2008–2010—had raised investments from Charles River Ventures, Helion Ventures and Globespan Capital Ventures. The company raised \$10 million thrice in a quick span between 2008 and 2011. Though money was infused, it went out at a much faster rate, primarily because the company had to bear the cost of messages to service providers for its 70 million users who enjoyed the free service. However, post the pivot the startup raised its first funding after a decade, making it join the prestigious Unicorn club. The startup joined the club in a week when six Indian startup's

valuation crossed over \$1 billion.

When asked why there was such a long haul before raising the next round, Sheth said, “We have been profitable for a very long time now and have not needed any external funding.” As per Sheth, the fresh capital will be utilized for product innovation, expansion and onboarding top talent. “Currently, we are at the nascent stage of B2B IP messaging. We believe conversational messaging is a megatrend that will transform the consumer experience in the long run and will define winners and losers across industries,” he said.

The company is also eyeing to expand its footprint in geographies such as South East Asia, Middle East and Latin America.

Even during last year, when the pandemic was wreaking havoc across the world, Gupshup witnessed a 20 per cent year-on-year growth in terms of revenue.

According to him, the pandemic has accelerated the shift from physical to digital store. “One trend we have been witnessing is that a lot of businesses, large and small, have been wanting to explore new IP-based messaging channels owing to their ability to provide interactive, rich, 2-way messaging experience. Even, thousands of customers have also adopted GIP as a means of communicating with their customers.”

The company is still evaluating and might take a few more years before it goes for an IPO.



(L-R)
Krish
Subramanian,
CEO
Rajaraman
Santhanam,
COO
KP
Saravanan,
CTO
Thiyagarajan
T., Director

HOW 1 EX-COGNIZANT AND 3 FORMER ZOHU EMPLOYEES WENT ON TO CREATE A UNICORN

In April 2021, Chargebee raised \$125 million in Series G round, almost tripling its valuation to \$1.4 billion

By Debarghya Sil

“I

ndia is a big focus for us and we’re investing our R&D to solve for the Indian market,” said Rajaraman Santhanam, chief operating officer

and co-founder of one of India’s latest entrants to the Unicorn club, Chargebee. India has certainly drawn the interest of foreign investors and made top executives of enterprises turn their heads. However, several Internet companies are skeptical about launching operations in

India, despite the fact India is on the verge of witnessing the next 500 million Internet users. Why? It is because subscription-based services are not quite popular here in India.

In order to address the issue, and help businesses expand by automating operations around subscriptions,

billing, among others, Chargebee was founded back in 2011.

FROM DRAWING ROOM TO CALIFORNIA

Chargebee was founded by Krish Subramanian, Rajaraman Santhanam, Saravanan KP, and Thiyagarajan T. Back then, Subramanian was working with Cognizant,

and the other future co-founders were working to build SaaS portfolio products and cloud applications at Zoho. Interestingly, one common link between them was that Subhramanian and Santhanam had studied together. Both of them had earlier dreamt of running their own company.

When the time was right, Subramanian and Santhanam decided to quit their jobs and started working towards their own goal of starting a company that will provide a sustainable solution for a larger

problem. Both of them roped in Saravanan KP and Thiyagarajan T. along with them. In the initial days, long hours of discussions, late-night research and chalking the plan used to take place at one of the co-founder’s drawing rooms. The makeshift office was separated from the living area with a curtain. It is from that space they started their operations without knowing that their headquarters will one day be in the US.

The startup in terms of revenue is growing 100 per cent year-on-year and aims to continue this

growth. Chargebee also boasts a net retention rate of 150 per cent, indicating its customers are doubling in revenue every 18 months.

WHY FORAY INTO SUBSCRIPTION SERVICES?

Chargebee is a subscription billing and revenue management platform that allows businesses across verticals to manage and grow their revenue by automating operations around subscriptions, billing, invoicing, payments and revenue recognition. The startup also provides

key metrics, reports and insights into their business, thus helping to grow further. Headquartered in California, US, the startup also provides services such as Smart Dunning that automates the revenue recovery process. SaaS and subscription-based business is now a popular business model. However, a decade ago it was not accepted.

“Back in 2011, SaaS and subscription-based business models were still a novelty but we realized the massive potential in this market. Having researched the industry and market, a problem that continued to resonate the most with us was that of enabling businesses to build on the recurring relationship economy that was still nascent but picking up speed,” Santhanam added.

He said that for a subscription service to operate at scale, delivering a consistent experience across all customer touch points is essential. Further explaining, he said startup building a SaaS product and planning to sell it across 200 countries while relying on an internal billing system to track pending payment, offer coupons, tab on thousands of subscribers, charge them accurately, while supporting different billing cycles, payment method is a ‘nightmare’.

He claims that Chargebee abstracts all of these billing complexities and offers a secure, all-in-one subscription billing and revenue management

platform that lets one focus on building the best product out there.

Initially, Chargebee started with billing, but later on went beyond the bounds of billing into revenue operations. “Today, Chargebee is used by businesses for its fast time to value and the quick adaptability to match the revenue strategy to internal and external changes that occur in the scaleup journey,” he boasted.

FIRST CHEQUE TO UNICORN

While Chargebee might be enjoying the limelight today, it took them a decade to enter the prestigious Unicorn club. The startup raised its first angel round in 2012 and it received its first big cheque worth \$8,00,000 from Accel Partners in 2014.

“Accel has been a very close partner with us since the early days. Even today, Shekhar Kirani who’s on our board from Accel continues to help us whiteboard and brainstorm our thoughts,” he added.

The startup in 2015 got the attention of Tiger Global, which led their Series B round worth \$5 million. Fast forward to 2021, Chargebee raised \$125 million in Series G round. The investment round was led by new investor Sapphire Ventures and existing investors Tiger Global, Insight Venture Partners and Steadview Capital. With the latest round of capital infusion, Chargebee’s valuation tripled in six months and is now pegged at \$1.4 billion. Chargebee now

caters to thousands of subscription businesses in SaaS, ecommerce, OTT, and other spaces across North America, Europe, Australia, New Zealand, and the Asia Pacific. It serves over 18000 customers which include over 3000 paying customers and more than 15,000 freemium customers.

UTILIZATION OF FRESH FUNDS

As per Santhanam the fresh capital will be used to increase investment in R&D, to continue building the innovative subscription management platform and scale its sales and marketing team. “Our focus is to maintain our easy to use user interface (UI) and quick deployment methodology to help our customers rapidly adapt to the ever-changing business landscape and support their growth needs. We’ll increase investment in all Customer Service and Support functions to ensure we are providing best in class customer service as we continue to scale,” he explained

Chargebee has further pledged a total of \$5 billion in processing for early-stage startups, where it has committed to offer \$100K of free processing for 50,000 startups over the next few years.

During the ongoing pandemic, Chargebee noted that its customers across the spectrum were able to get more out of Chargebee - either by pivoting and finding new opportunities, or scale faster and capture the exploding opportunity.



Think Like a Disruptor

If you want to shake things up, you must have a mindset that's different from everyone else's. Here are three ways to reshape your thinking.

by **HAMZA MUDASSIR**

Henry Ford. Steve Jobs. Elon Musk. Disruptive entrepreneurs may upend industries in different ways, but they have one thing in common: They don't think like the people they disrupt. They look at the world differently—and, in my experience, more emotively, too. They appear contrarian, which makes sense. To create something new, an entrepreneur must see things as they *should be*, rather than simply as they are.

What can we learn from them that we can repeat ourselves? That's tricky. When a disruptor's story is told, it often focuses on what they did, rather than how they thought through it. But a disruptor's mindset changes along with their businesses! To truly know their mindset, you must observe them in their element—while they are in the middle of disrupting.

I've been fortunate to do that, as I've worked with many disruptors (and eventually started a consulting company that focuses on disruption). Here, I'll share what I learned from three disruptors while they were actively rethinking their industries for the better.

1 / Focus on inputs over outputs.

Nabil De Marco is the general manager for Amazon Business in Europe, and he hired me to work with him fresh out of business school. Back then, he was responsible for launching and growing the e-commerce giant's pan-European automotive business, and he had giddy ambitions to change how vehicles and car parts were sold in Europe.

Within the first few weeks, I saw Nabil making very odd decisions. Most people in his role are focused on "outputs"—financial metrics like revenues and advertising efficacy, which they'd be measured against. But Nabil spent only perhaps 20 percent of his time on those things. He devoted the rest of his days to what he called "inputs." These were customer-focused business fundamentals, like increasing the number of auto parts available for free next-day delivery, or developing a tool to stop customers from ordering the wrong car part. One day I mustered enough courage to ask him what he was thinking. His answer was simple: "If I get the inputs right, the outputs will catch up by themselves."

Disruptors can learn a lot from this. Nabil had many competitors, and it seemed pointless to fight a war of numbers. Instead, he focused on what convinces customers to *abandon* those competitors—and trusted that his numbers would follow. He was right: That auto division is now a valuable contributor to Amazon Europe's top line.

2 / Automate first, hire later.

Michael Birdsall is the founder of TwoSigmas, a startup that recruited English-language teachers from North America and then matched them to students in mainland China as private online tutors. I joined him as a board member and early-stage investor, and then watched with interest as two giant contracts transformed the business.

Demand for online tutors soared in China, and Michael realized that, in order to fulfill the need, he'd have to hire many recruiters to

find thousands of English-language teachers. This meant more costs and more head count, and Michael worried that this would slow down his company. He wanted to operate at scale but keep his team small. That seemed impossible...until Michael rethought how recruiting was done.

He hired a handful of machine-learning experts, and he told them to build a technology stack that could predict what type of teacher would fit best with specific clients. He then built a digital marketing platform, which would encourage potential teachers to fill out a profile. After a few months of refining, the system started working. TwoSigmas, with just five employees,

3 / Change your narrative.

Mark Gerhard is the founder of a company called Ascendant Digital, which takes an entirely new approach to technology investments. But his path to disruptor was hardly straightforward. He was raised by a single mother who struggled to make ends meet. Around the age of 20, he left his home in South Africa for London with £300 in his pocket and aspired to build disruptive technology businesses—but nobody wanted to back him.

Over time, he realized that the greatest of entrepreneurs attract others with relatable stories—about themselves and their vision. Mark is an introvert; this didn't come naturally to him. He tried anyway,

that problem, Mark and his partners instead wanted to create a fund that explicitly helps founders retain creative control of their companies—while getting sufficient capital to grow.

To raise money for it, Mark spoke to 100-plus investors. Instead of just talking numbers, he told them a story of ruined founders—people who lose creative control or operational freedom over their companies to traditional investment firms, because that's simply how the game works. He could fix that, he said, and foster more great founders in the process. Wall Street loved it; Ascendant raised more than \$400 million in cash.

➔ WHEN A DISRUPTOR'S STORY IS TOLD, IT OFTEN FOCUSES ON WHAT THEY DID, RATHER THAN HOW THEY THOUGHT THROUGH IT. TO TRULY KNOW THEIR MINDSET, YOU MUST OBSERVE THEM IN THEIR ELEMENT—WHILE THEY ARE IN THE MIDDLE OF DISRUPTING.

recruited more than 180,000 teachers and matched them with students in China. The cost of recruitment per teacher was less than 10 percent of its competitors' costs, which allowed TwoSigmas to lower prices dramatically while remaining profitable. By 2019, the company was a phenomenal success and got acquired.

Aspiring disruptors can learn a lot from Michael's mindset. Most incumbents would have simply scaled up to meet demand, continuing along the beaten-down path of traditional recruitment. He insisted on staying agile and fast, which meant rethinking every other part of his business—for the better.

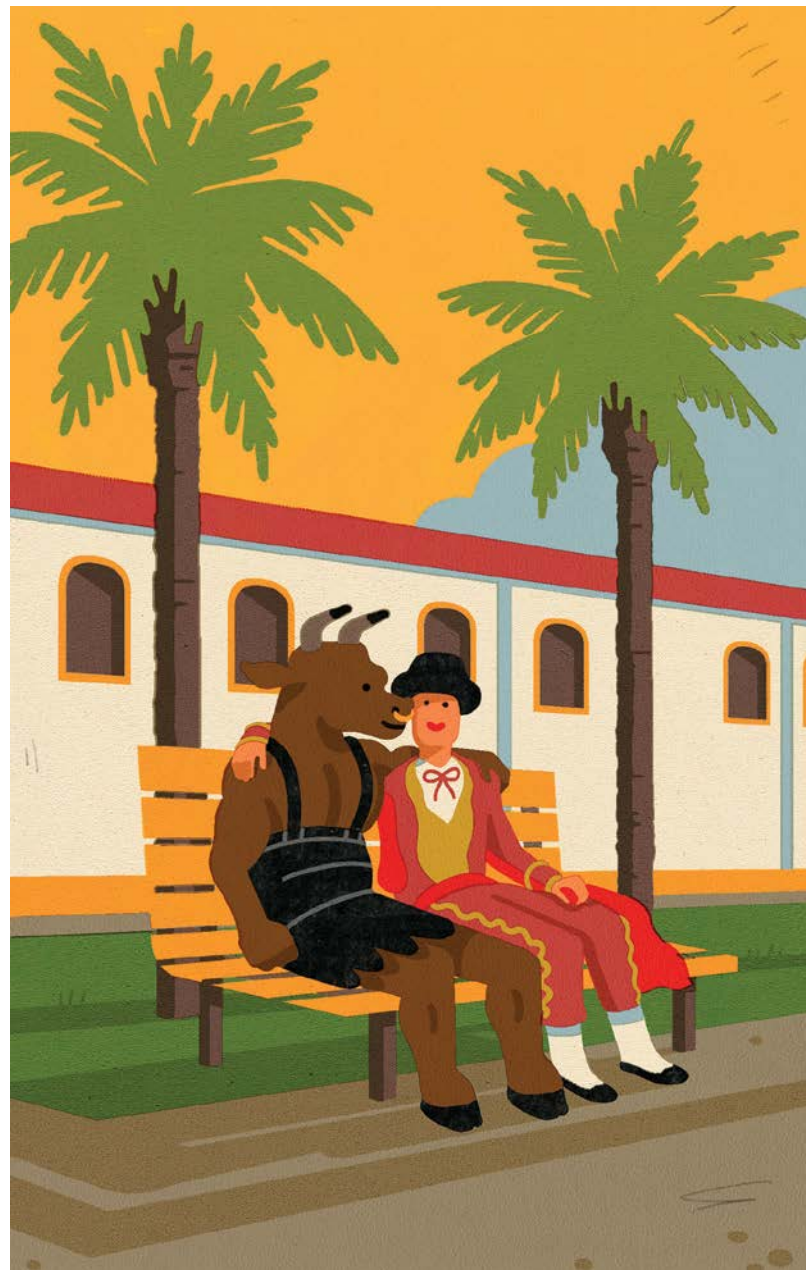
deliberately going beyond his comfort zone, often stumbling and at times embarrassing himself as he tested different ways of getting others to share his vision. By the time I met him—he hired me as an intern at the popular video game maker Jagex, where he'd risen to CEO—he was a compelling communicator who could inspire teams of hundreds.

Around a year ago, Mark and two partners had a big idea: They knew that when traditional VC and PE firms invest in tech companies, they often push them for undisciplined growth and steer them in directions that alienate both the founders and their customers. To solve

Mark's story is different from the two I shared earlier in that he didn't outmaneuver opponents; he simply had a big, disruptive idea and convinced others to join him. But the important question is this: Why'd they join him, and not someone else? The answer wasn't just cold logic and numbers. It was captivating storytelling. It's an overlooked style of disruption.

That's the thing about disruption: It's not a specific strategy or skill. It's a way of thinking.

Hamza Mudassir is a visiting fellow in strategy at the University of Cambridge and the founder of Platypodes.io.



Build Lasting Partnerships

Finding trustworthy vendors and partners is key to growing your business—but it's a challenging relationship to perfect. We asked six entrepreneurs to share their best methods.

1/ Start small.

"We first ask any potential vendor about their sustainability practices to make sure our values are aligned. If they are, we experiment with small-batch orders to ensure that any wrinkles can get ironed out early on without affecting the supply chain and customer experience too much. Clear communication of our expectations from those earliest days is an important part of creating lasting relationships."

—JUSTINA BLAKENEY, founder, Jungalow

2/ Build foundations.

"I take a long-term approach to all partnerships. For example, I've been talking to one technology platform for two years, and we finally closed a deal. I've established a trusting relationship with them over the years, and when it made sense for us to invest in that kind of support, I knew they were the right partner. On the flip side, there's a great company we want to partner with, but we're not quite big enough yet. So again, we're building a relationship now—and when we're big enough to do a deal with them, we'll both feel trust."

—KERRY BENJAMIN, founder and CEO, StackedSkincare

3/ Do your research.

"This is big for us, because manufacturing partners aren't easy to change. We vet—and vet and vet and vet. We go to factories, we talk to other customers, and we consider the vendor's communications during the vetting process. If they aren't responsive while trying to win your business, they won't be responsive once they have it."

—ALEXANDRA FINE, cofounder and CEO, Dame Products

4/ Think like a team.

"We try to find partners that view our brand as a path for success for their own business—making sure a partnership is mutually beneficial leads to great relationships and aligned incentives. To make this relationship last, don't hammer vendors when circumstances are out of their control, like a snowstorm that causes delays. Be flexible, and treat them like true partners rather than cogs in a machine."

—ADAM SCHWARTZ, cofounder and CEO, TeePublic

5/ Consider values.

"At Umamicart, our mission is twofold: to celebrate Asian culture and flavors, and to support the hard-working people behind the food. As such, we work almost exclusively with immigrant-led distributors, mom-and-pop vendors, and Asian-American founders. We connect with our partners on a regular basis, and having a common underlying mission makes the relationship stand on a really solid foundation, one that's much deeper than just a transactional interaction."

—ANDREA XU, cofounder and CEO, Umamicart

6/ Share success.

"This can often slip through the cracks, but it's really vital for building long-term relationships: Celebrate wins together. It's so important to acknowledge that building a business is a team activity, and to share the successes with vendors and partners. We try to keep them posted on big financial milestones and exciting press and let them know how much we appreciate their contribution."

—SOPHIE BAKALAR, cofounder, Fable

Illustration / PETE RYAN

Desks That Kill Zoom Fatigue

Another workday at home getting you down? A new line of desks will help you up—and help you maintain focus. **by** CHYELLE DVORAK



Yasmeen Tadia once used an upside-down box as a makeshift standing desk. But as her company grew—her gourmet cotton candy business, Make Your Life Sweeter, now serves the likes of Facebook, Lyft, and Marc Jacobs—she felt it was time to upgrade her workstation. So she bought a desk from the manufacturer Vari, which moves into sitting or standing positions at the touch of a button.

The cost for this new luxury: \$650. "But it was totally worth it," says Tadia. She says she feels physically better every

day, and the setup looks a lot nicer than that old box.

As the pandemic shifted people into their home offices, it shifted the desk industry as well. Standing desks (also often called "sit-stand desks") have been around for decades, of course, but have made a noticeable home-office pivot in the past year. Many companies redesigned their desks to make setup easier (with pre-installed parts and fewer pieces), some dropped their prices, and others added customizable features, like adjusting the height through your phone.

Entrepreneurs may buy desks for themselves, but

plenty are also making these desks a new kind of employee perk. "Whether it's a stipend, reimbursement, or making the purchase altogether, businesses want to provide a sit-stand desk for their employees' home offices," says Scott Hierlinger, VP of interior design and managing principal at Nelson Worldwide.

There's good reason to do this. "Freedom to vary working posture is critical for both physical and mental health," says L. Casey Chosewood, MD, MPH, director of the National Institute for Occupational Safety and Health's Office for Total Worker Health. He says that as workers move around, they gain more energy and focus.

To see what all the fuss was about, I tried a Range desk from OFS. I started in a seated position and pressed the arrows to bring the desk to my perfect height (28 inches). When my foot fell asleep after 30 minutes, I changed to standing. Then I kept going back and forth, and I noticed that I had much more focus than I'd ever had before.

Tadia experienced something similar—which is why she got desks for her team, too. After all, she figured, she can't be the only one staying sharp. "It takes a different kind of person to be an entrepreneur," she jokes. "It's all about your ability to think on your feet."

RISE WITH YOUR DESK



OFS Range

Cost / \$783 to \$799
Best Feature / Durable scratch-resistant finish protects your desk from wear and tear around the house.



Uplift Standing Desk V2 and V2-Commercial

Cost / Starting at \$499
Best Feature / Saves up to four of your favorite heights.



Steelcase Solo Sit-to-Stand Desk

Cost / \$599 to \$699
Best Feature / Its range is large, going from 22.6 inches to 48.7 inches.

PHOTOGRAPHS COURTESY OF VARI; OFS; UPLIFT; STEELCASE



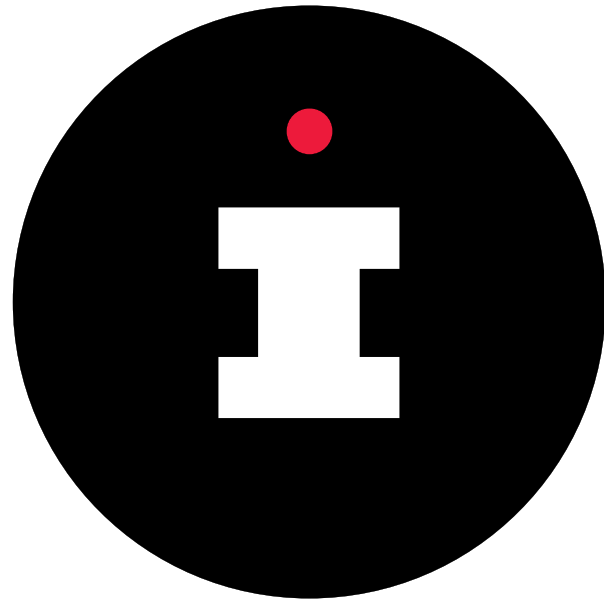
BETHENNY FRANKEL

IS A TIME-MANAGEMENT MACHINE

She builds multimillion-dollar brands, stars in TV shows, and vigorously defends every moment of her day. The secret? It starts with deciding what matters (and what doesn't).

by **JASON FEIFER**

Photographs / BJORN IOOSS



“IN MY GLAMOROUS LIFE of being a mogul today,” Bethenny Frankel says, “I cleaned up dog poop and steamed lotion off the carpet.”

We are talking at 6 p.m. on a Thursday. It’s been quite a day. The dog poop was the dog’s fault. The lotion was Frankel’s. She spilled it shortly after rushing to drop off her daughter at a playdate—a drop-off that was so hurried that her daughter’s hair was still wet from a shower. Frankel then had to take over a hotel reservation that someone was *supposed* to make for her, but they bungled it. Her wardrobe for a Home Shopping Network appearance was a mess, so she fixed that herself. After our talk, she’s filming an online video about BSTRONG, her initiative that raises money for disaster relief work. “I will have to proofread the entire post,” she says, “because it will be grammatically incorrect if I don’t.”

She isn’t complaining. Instead, she’s illustrating a problem she has yet to solve. Frankel has famously transformed her once-fractured life—a difficult childhood among degenerates and gamblers, being flat broke in her late 30s, countless career changes, and then a star turn on *The Real Housewives of New York City* that she used to frame herself as a brand builder, including creating the juggernaut lifestyle brand Skinnygirl. But like most entrepreneurs, she has still not figured out how to exit the weeds.

“I’ve always wanted someone to be me—to be able to think like me and make decisions like me,” she says. “And I don’t even know if that’s possible.”

There are two reasons we’re talking about this. The first is promotional. Frankel, as is her way, has turned her staffing problem into a television opportunity. In her new HBO Max show, *The Big Shot with Bethenny*, she runs contestants through a series of challenges, *Apprentice*-style, in order to hire the winner as her VP of operations.

But the second reason is more practical. Entrepreneurs may dream about cloning themselves—finding someone who shares their thoughts and can double their output—but that’s like finding a unicorn. The reality is messier. It’s life as a series of scrambles, juggling massive decisions and very minor ones, no matter your level of success. Maybe this is just always how it is. Maybe there’s no real solution here. So I ask her: “Do you feel like you’re

not doing it right?” She pauses for a second. Frankel rarely pauses. Then she says, “What I’m doing right is that I can make major business decisions in an instant—execute, delegate, know what to do about the big picture. I was on the phone about a multiyear, very lucrative podcast deal that in many ways is unprecedented. I can knock out that negotiation. It’s been held up for months in red tape, and I got on the phone with the president of this company and just knocked it out.” (Her podcast is called *Just B with Bethenny Frankel*.)

This answer makes me think about Parkinson’s Law, one of the greatest and pithiest theories about work ever devised. It goes like this: *Work expands to fill the time allowed*. If you have a lot of time to finish a task, that task will take a lot of time. If you have a little time, you’ll plow through it. And is this what I’m hearing from Frankel? When I asked if she’s in the weeds too much, her response was to tell me about how quickly she negotiated a gigantic contract. Maybe, I tell her, being in the weeds actually taught her how to move extremely quickly.

“I do think it’s an asset,” she replies.

Does chaos actually create order? Are problems actually our solution?

As evidence of this, Frankel starts talking about the way she’s figured out how to cope with a busy life: It’s in blocks and buckets.

WHEN I TALKED TO FRANKEL, she was done up—hair, makeup, an expensive-looking outfit with a giant bow on the front. This was not for my benefit; not directly, anyway. “I’m a stacker,” she says, by way of explanation. “I feel that people should stack.”

Frankel spends most days in her pajamas. She leaves her home only if she must—not just because of COVID-19, but because she’s a homebody who conducts most business remotely. But sometimes, pajamas aren’t possible. If she’s shooting a video, or going on TV, or negotiating a big deal, or being featured on a magazine cover, or whatever—she insists on doing it all back-to-back. “I will maximize being in hair and makeup because I don’t want to do hair and makeup again until I’m doing five things on that hair-and-makeup day,” she says.

This is what she means by stacking. When you group similar

**“IF YOU SAY,
‘I DON’T KNOW
HOW TO DO
THAT,’ THEN IT
WON’T HAPPEN.”**

HAIR & MAKEUP: LUKE HENDERSON





activities together, you save all that ancillary time. Stack calls, stack podcast recordings, stack anything that is stackable.

Then, she says, you need to make sure you're stacking only where your time really counts—because what's the point of saving time on something that's ultimately wasting time? It's the paradox of opportunity: There are endless possible options, but your time itself is limited. To solve for this, Frankel sends opportunities through a very particular filter.

"I call it the bucket theory," she says. "You have six buckets full where your time has a greater ROI, versus 12 buckets that are half full."

Every entrepreneur faces some version of this. There are the ideas that could turn into new businesses, or new services to build in an existing business, or tempting new speaking requests, or meetings to take, or endless new social media platforms to engage on. It isn't possible to do them all—so which do you invest in? The answer, Frankel says, begins with thinking of them like buckets. You can have only a few. Pick the ones that have the greatest pay-off, fill them up to the top with your time, and discard the rest.

"It's very hard to learn which are the right buckets, because we don't look at the big picture," she says. "We think about 'That sounds good. Oh, and that's fun.' Then all of a sudden your time is being ripped away. And when you back away from the equation, you say, 'Wait a second. I'm spending so much time on that thing and I'm not even making any money off that—and I don't even like that as much as the other thing I'm doing.'"

In Frankel's bucket theory, ROIs can be abstract. They don't have to be about money. "I get a really big ROI on spending time with my daughter," she says. "I mean, that's the bucket that overflows." But also, her breakout television moment was a nonfinancial ROI. "The first season of *Housewives*, I made \$7,250," she says. She said yes anyway, because "I saw the chess board. I was playing the long game."

Yes to the buckets that matter. No to everything else. "I say no an awful lot," she says.

This is how she has enough time to stay in those advantageous weeds.

FOR ALL HER FILTERING and stacking and bucketing of time, Frankel insists she isn't much of a planner. "I never have any big goals. I just take one step," she says. In fact, Frankel seems philosophically opposed to the idea. At one point, I prompt her to explain how she identifies new opportunities, and she pushes back: "You're making it more planned than it was." Then she ticks off all the things she didn't plan:

"I never said, 'I want a podcast.' I didn't even know what a podcast was."

"I never said I wanted to be an author. I just wrote a book."

"I never said I wanted to be on the cover of *Forbes*. Who the hell would dream that big?"

"I see on television what's going on with Hurricane Harvey three years ago. I want to get involved. Cut to now. It's an \$80-million-plus disaster relief effort."

Let's be real: These can be grating things to hear. Every item here is someone else's complete dream; she talks about them as pleasant surprises. Why? I press her on it.

She says her lack of planning goes back to her pre-fame days—when she was in her 30s living in a tiny studio apartment, couldn't afford a taxi downtown, and didn't know what big

DOES CHAOS CREATE ORDER? ARE PROBLEMS ACTUALLY OUR SOLUTION?

dreaming looked like. "I wanted to be something," she says. "And I wanted to be somebody. And I wanted to accomplish something. And I wanted to make a mark on this world. And I wanted to be able to afford to go to dinner. And to pay my rent. And to go on a vacation. And to have a car without finagling a subleasing of some other person's car lease. I just never had any specific goals."

Instead, she traded goals for hustle. She'd spot an opportunity and just drill into it—until it either proved worthless or provided everything. Most were duds. Some were springboards. If you don't know where you're heading, the theory goes, what's the point in limiting the options?

This, it occurs to me, isn't really an issue of goals or accomplishments at all. It is, like everything else we spoke about, really an issue of time. If you have a wide-open idea of what success looks like, then you might as well try everything, and try it fast. And to accomplish that, you must shed a fear of failure—something Frankel seems to have done early, by necessity. ("Many people say, 'I don't know how to do that.' Then it's not going to happen!" she says.)

Now she sees speed as a gift—because speed creates more time. Meanwhile...goals? Goals are a binary experience: You achieve them, or you don't. And who has time for that?

"I'm never late. Let's just put it that way," Frankel says. (I can confirm, at least for our call; she appeared the minute she promised to.) "I value other people's time. Everyone's time is valuable to me. If I make an appointment, it doesn't matter if it's to get my manicure, if it's to take my dog to get groomed, if I'm meeting a friend for lunch—time is important. Managing your time is the whole thing. Everything we've talked about doesn't matter if we're not managing our time. That's what organization means. That's what delegation means. It's all about time efficiency, which brings me back to the most valuable asset in the world: time. More important than money."

The irony, of course, is that her new HBO Max show is all about hiring someone to save her time. But maybe, just maybe, we all benefit a little when our time is squeezed. **E**

Jason Feifer is the editor in chief of Entrepreneur.

STARTUPS AGAINST COVID: 5 HEALTHTECH STARTUPS HELPING INDIA FIGHT AGAINST COVID-19

Covid has disrupted India and the increasing cases have surfaced many dire issues. The need for patient monitoring, skilled frontline workforce and continuous remote patient monitoring has emerged as a topmost priority and the need of the hour. Many healthtech startups are coming up with coping mechanisms for the country to help identify the risk and help India survive through the ongoing covid 19 pandemic. Healthtech startups are finding new and innovative ways to help India like launching special education courses for paramedics, Home care solutions. Here is a list of 5 such healthtech startups helping India fight against Covid-19.

1



VIROHAN

Virohan, a healthcare edtech startup provides vocational training for paramedics such as OT technicians, lab technicians and x-ray technicians. The company is replicating the 'Uber-model' but instead of Taxis, it's focusing on Vocational Education for Paramedics, a critical need for India. Virohan has developed an end to end, proprietary technology stack to aggregate Training Providers and standardize operations from mobilization to training to placements. In order to acknowledge the massive dearth of paramedics during the pandemic, Virohan has been focused towards strengthening allied healthcare practitioners' workforce in the country and spreading awareness in public. Virohan launched two programs; Healthcare professionals- For Nurses and Healthcare technicians to manage COVID-19 patients providing training content with easily understandable format & videos in vernacular language (updated as per WHO guidelines) & General Awareness- For every one to become aware of do's and don'ts of covid times; myths around the diseases and how to prevent yourself at home and at workplaces.

2



MYHEALTHCARE

Established in the year 2017, MyHealthcare is a digital healthcare ecosystem that works with hospitals, clinics, its doctors, caregivers and enhances the patient care continuum processes. The core focus of MyHealthcare is to bridge the healthcare delivery gap using a data driven care process. As a service offering MyHealthcare is designed to assist hospitals and clinics in building out and scaling their digital healthcare roadmap. Gurugram-based healthtech startup MyHealthcare has launched a home care solution that allows doctors and experts to monitor patients with mild to moderate COVID-19 symptoms remotely. The healthtech startup, which offers services such as consultation, diagnostics, health monitoring, preventive health and more, has pivoted to help India take the fight to coronavirus.

3



MFINE

Founded in 2017, mFine is an on-demand, digital primary healthcare platform which offers professional diagnostics and health check-up services that can be availed from the comfort of home, office, or even a spa. Since its inception, mFine has redefined the primary healthcare sector. Driven by the passion to provide care, impelled with an unwavering focus on quality and steered by ground-breaking artificial intelligence, mFine's endeavour has always been to make good health more accessible, reliable and hassle-free to all. The Bengaluru-based telemedicine firm MFine has noticed an 80 per cent spike in online consultations all over India. Since 2020, the number of people seeking teleconsultation has increased 10 times. Currently, MFine, which has more than 4,000 doctors on its platform, is doing 12,000 medical consultations each day. Over the last 14 months, the startup has launched several initiatives, including home RT-PCR tests, Covid-19 inflammation tests and high-resolution CT scans.

4



ICLINIQ

iCliniq is a Medical Second Opinion platform where users can get medical advice from doctors. The virtual online medical help service provides the ultimate convenience and premier health care. iCliniq has come up with a Coronavirus (COVID-19) Self-risk Assessment that will help identify the risk of contracting COVID-19. It has been developed based on the guidelines set by the WHO and MoHFW.

5



DOZEE

Established in the year 2015, Dozee is the pioneer in contactless, continuous remote patient monitoring (RPM) in hospitals & at home, delivering unparalleled patient safety & maximizing utilization of ICU beds. The startup has come up with a hospital-trusted technology to manage Covid-19 to home. Providing services to monitor COVID-19 related vital signs SpO2, Heart Rate, Respiration Rate and Blood Pressure from home, all in a contactless way.

HOW AI IS DISRUPTING BUSINESS ECOSYSTEM?

BY ASH MUFAREH
CEO & FOUNDER, ONPASSIVE

Though Artificial Intelligence is around for more than 50 years, Deep Blue, a chess-playing computer developed by IBM, defeating the reigning world champion gave the technology its much deserved attention. Two dozen years and billions of savings later, AI is as inevitable as ever to businesses that are in pursuit of profits. BFSI (Banking, Financial Services and Insurance) and Retail have reaped the early harvest as they foresaw AI as the new engine of growth sooner than many other sectors.

EARLY ADOPTION

Amazon is one of the early adopters of AI technology, started working on a Recommender System that understands and predicts user interest and behaviors, and makes recommendations based on these insights. By 2012, Amazon integrated its recommendation system across all stages of the purchasing process - product discovery to checkout. McKinsey & Company estimated that recommendation systems drive 35 percent of purchases at Amazon. Another early and heavy adopter of AI-powered, data-driven technology is IBM. Its CEO, Ginni Rometty,

predicted that Cognitive Computing (Machine Learning powered speech recognition, sentiment analysis, face detection, risk assessment, and fraud detection etc.) would become a \$2 trillion market by 2025.

APPLICATIONS

In a research conducted by the world-renowned Economist magazine's Intelligence Unit in 2020, Predictive Analytics is the leading AI application adopted by many sectors, followed by Virtual Assistants (Chatbots etc), Image Analytics and Robotic Process Automation. Predictive and prescriptive analytics transform data and information into data-driven actionable insights that will fuel the growth engine in ways that are hardly imaginable few years ago. Streamlining the inventory management and supply-chains alone saved billions of dollars in inventory costs for retail giants like Walmart and Amazon. Telecom and other service providers are using customer-segmentation and churn analysis to provide better customer satisfaction. Data-driven digital marketing using targeted service/product marketing saw huge jumps in conversions that resulted in revenue growth.



MEASURES OF SUCCESS

Though measures of success for AI adoption and Return on Investment vary from sector to sector, reduced operational costs is the first and most common tangible benefit across industries and sectors. Higher customer/stakeholder satisfaction, detection and prevention of fraudulent transactions and ability to develop new products/services/markets are the long-term returns on the AI investments organizations are making today.

CHALLENGES

For many organizations, greater and deeper AI adoption means a paradigm-shift for its management and a culture-shift to its workforce. Unskilled and under-skilled employees feel threatened as automation involves decreased manual labor. This automation anxiety can be assuaged by

upskilling the workforce to make ready for their new roles and responsibilities. Another hurdle for small and medium-sized organizations is the investment as AI-adoption demands big investments upfront. Cash-rich industry leader had a head start thereby widening the gap between them and their smaller competitors. Companies that are shackled with huge technological baggage and legacy systems had no option, but gradual AI adoption to absorb investment over a period.

CONCLUSION

With more than 25 billion IoT devices gathering data and more mobile phones than people on earth today, traditional businesses are forced to evolve in tune with the ever-changing technological landscape, making the AI adoption inevitable.

AMAZFIT BIP U PRO

*An Affordable
Smartwatch for Gen-Z*

With over 60 dedicated sports modes, Amazfit Bip U Pro is an unmistakably omnipotent smart wear.

By Puneet Kapani

A few months back, Huami rolled its much-anticipated smartwatch Amazfit Bip U, which made its mark in the smartwatch market. But in no time, the smart wearable technology company has come up with an upgraded version of its smartwatch called Amazfit Bip U Pro. To tap the Gen-Z market, the company has priced the watch less than Rs 5,000, which will surely be a deal-breaker.

In terms of design, display, and looks, there isn't much difference between Amazfit Bip U Pro and Amazfit Bip U. However, the most noticeable addition in the company's latest budget smartwatch is the built-in GPS and support to Amazon Alexa voice assistant, which is still missing in many of the watches priced under Rs 5,000. Huami floated the Amazfit smartwatches to cater to activity and fitness tracking, and we can say Amazfit Bip U Pro fits reasonably well in this series. To cater to all people from all walks of life, Amazfit Bip U Pro is packed with 60 dedicated sports modes like

dance, cricket, equestrian, and curling.

DESIGN AND DISPLAY

Amazfit Bip U Pro has a 1.43-inch display with a 302 x 302 resolution and a coat of Gorilla Glass 3 that acts as a protection against regular scratches. There is a silicone strap attached to the dial to make it look classy. The Bip U Pro comes in pink, black, and in fetching green shades.

The 1.43-inch display has large bezels around it, coupled with a digital crown-style button on the right side. The side button can perform multiple operations like turning on the screen, opening the menu, powering on, going back, and more. Even the long-press functionality of the side button can be customized as per the user's need.

There is a BioTracker 2 PPG biological optical sensor, a SpO2 monitor, a 5ATM water resistance rating, and a built-in GPS on the back of the watch. Interestingly, to make it a daily-use watch, the smartwatch is designed in a way that it weighs just 31g.

FEATURES

The screen is prized with HD color 1.43-inch size that further supports 24/7 HR monitoring, 5ATM water resistance with swim tracking, and a blood oxygen monitor. Its 5ATM water resistance feature allows users to track swimming even at depths of up to 50m. Also, there are sleep and stress monitoring features that are based upon a number of biometric recordings.

After selecting any activity from the sports mode, the smartwatch kicks in and automatically deploys the in-built GPS functionality to keep up with the accuracy or performance. All the activity tracking feeds are stored in the physiological activity indicator (PAI) that can be tracked based upon the score.

Then comes the sleep tracking feature, which works more likely the same as on other smartwatches. Right from tracking the sleep stages to total sleep and time awake, it goes on to track naps also. Amazfit Bip U Pro also offers an advanced sleep tracking feature that will help you analyze sleep duration trends, average deep sleep performance, and time to fall asleep. However, this feature does impact the battery life.

Amazfit Bip U Pro even tracks the menstrual cycle, which can further help the user predict the next fertile period and estimated ovulation date. Menstrual cycle tracking is fast becoming a stranded feature among all the smartwatches of today's generation.

For personalization, the user can switch between numerous watch faces found

on the Zeep app. Still, if the user longs more, he always has the option to create a personalized face using your own photos. And to bar the sleep annoyance, the user can opt for Do Not Disturb mode, which disables the motion-based screen wake feature.

BATTERY

Battery life is another sphere where Amazfit Bip U Pro wins over many of its competitors. It packs in a 230mAh battery that offers an excellent nine-day battery life that can reflect a silver lining for many users. But with regular use of built-in GPS and Alexa, the smartwatch's battery life can be curtailed at seven days.

Its charger comes with magnetic pogo pins attached to the smartwatch's backside and takes about 2 hours to charge fully.

FINAL VERDICT

In reality, the smartwatch is a powerhouse with a number of features, which undoubtedly add to the upper hand this smartwatch holds in the pricing segment.

Amazfit Bip U Pro is a must to consider the option for everyone who tends to go on a smart fitness traverse. The smartwatch offers multiple modes and functionalities, but sometimes, it won't register to pinpoint accuracy with next-gen stats, which can be somewhat annoying for professional athletes.

The Amazfit Bip U Pro is well packed to take on the likes of similar budget-centric smartwatches like Realme Watch S and Noise Colorfit Pro 2.



4 Pro Tips for Ardent Wine Lovers

Wine is one of the most elegant drinks and is best enjoyed with a plate of assorted cheese. Wine lovers across the world typically acquire a taste for the drink but sometimes remain unaware of the hows and whys of wine.

If you're a wine lover here are some tips that can make you sound nothing short of a wine connoisseur:

By Puneet Kapani

1. PICK THE RIGHT WINE GLASS

The first and most important thing for knowing for wine is to know which glass to pick out for which wine. A bulbous glass with a wide opening does well for red wine, lighter and fruity wines to air them well for the best flavour. Smaller and slimmer glasses can be used for rose' and white wines which develop their flavour through the nose and mouth. Flutes or champagne glasses are best suited for sparkling wines to retain the carbon dioxide for a longer period.

2. WINE SHOULD BE SERVED AT THE RIGHT TEMPERATURE

What several people don't realize is the temperature wine is served at makes a lot of difference in the flavours and aroma of the drink. The right drinking temperature for red wine and other strong or wines is 16-18°C. Light red wines can be consumed at 14-16°C whereas 8-10°C is a good temperature for light white wine and other dry wines. Semi-dry white wines and spicy wines are best tasted at 9-12°C and 8-10°C works well for sparkling wines.

3. THE ULTIMATE CHEESE PLATTER

If you're a wine lover and would like to serve the same to family and friends, knowing how to make a delicious cheese platter alongside your wine arrangement. To make the ultimate cheese platter it isn't enough to pick out your favourite cheese for serving. Serve your cheese platter with some nutty, salty, and fruity elements. Add some crackers and pieces of bread to make it complete and choose the right wine to go with the platter.

4. WINE WITH CHOCOLATE

Contrary to popular belief, wine can actually taste pretty good with white chocolate and dark chocolate depending on the type of wine you choose. Brachetto d'Acqui, Banyuls or Maury, Lambrusco di Sorbara, and Recioto della Valpolicella are some wines that go well with milk chocolate.

Pinot Noir and Rosé Port with white chocolate, and Pedro Ximenez and Vin Santo del Chianti with dark chocolate are some great combinations.

Brush up your wine knowledge with these tips the next time you enjoy a glass with a platter on the side!



Books Our Best Companion

I generally prefer to read articles instead of books. However, there are a few books that have been an influence on my personal and professional life. In their unique ways, these books encourage a thoughtful, human-centric philosophy for work and life. I have also found, as is often relayed in these books, that small steps, well executed by purpose driven leadership can bring about momentous change. On the personal side, this reinforces the power of empathy. The ability to construct conscious lives and value-based businesses requires us, first and foremost, to have both compassion and appreciation for people and the planet.

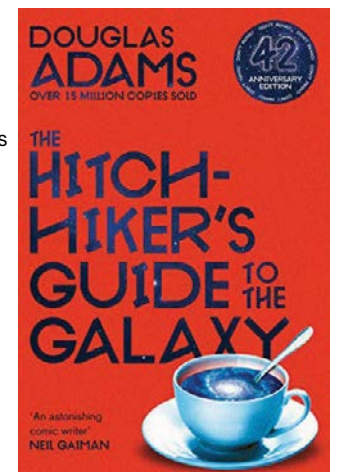


Shoe Dog by Phil Knight

Shoe Dog by Phil Knight' depicts an inspirational journey of overcoming several hurdles to grow a business. The line "Don't tell people how to do things, tell them what to do and let them surprise you with their results" is especially resonant. Some of our most successful strategic measures have been an amalgamation of employee ideas and their commitment to champion change.

Hitchhiker's Guide to the Galaxy by Douglas Adams

The very well-known, 'Hitchhiker's Guide to the Galaxy' by Douglas Adams' revolves around human protagonist Arthur Dent, who wanders the Universe after the destruction of Earth. It is enormously creative and wildly fun. The most famous line in it is, "Don't panic," which constantly reminds me to think inventively and always have a sense of humour, even during the most difficult of times.



Be Our Guest by Theodore Kinni

Lastly, 'Be Our Guest' by Theodore Kinni' is a portrayal of a company's actions to ensure that everything is designed to deliver the best experience for each and every customer. I often look back to this quote: "Whatever we have accomplished is due to the combined effort. The organization must be with you, or you can't get it done..." - Walt Disney. It offers great insight into the meticulous processes required to craft unique experiences; and the art of ensuring that those mechanisms remain invisible to the guest.

Baking is my therapy

24-year-old Kaveri Sachdev, Co-Founder and CEO, My Pooja Box admits being influenced by her mother and being born in a Punjabi family, which influenced her love for eating and baking. As she recalls, "As a kid, I loved to eat everything sweet! When I was 6 years old, we decided to bake cookies one day. As a first-time baker, the cookies didn't taste the best, but I had so much fun in the process and I think that's when my love for baking was born." Here's the entrepreneur behind the festive gifting, décor and pooja essentials brand on how she's having the cake and eating it too.

By Punita Sabharwal

Early memories of cooking: As a kid, I was always fascinated with everything that went on in the kitchen. I was always present when dinner was being prepared, and one of the funniest memories of my childhood was when I was 3 years old, and our house-help had convinced me that the correct way to crack an egg is by breaking it on your head. As an intrigued toddler, I obviously tried it and made a complete fool of myself. This memory never fails to make me laugh, even now.

Favourite food: I love trying new cuisines and dishes all the time. However, Italian food is by far my favorite. If I could eat one thing for the rest of my life, it would be pasta. It's one of the dishes I can cook quite well, my mum taught me how to make pasta before I moved to London for my bachelor's and I probably cooked pasta 4 to 5 times a week when I was living alone.

Baking is like... Therapy! It always puts me in the best mood. If I am ever feeling overwhelmed or anxious, I head straight to the kitchen. In our culture, food is truly an expression of love and baking for my friends and family is just a small way of communicating my care and love. So to de-stress, I make de-sserts. After all, stressed is just desserts spelt backwards.

I like to bake for... My loved ones! I love making desserts for dinner parties, brownies for Sunday brunches, chocolate cakes for birthdays and special occasions or cookies to go with an evening cup of tea. If the feeling of pure happiness had to be defined by a fragrance, it would be the smell of freshly baked brownies.

Favourite movies: My favourite movie is P.S I Love You - a romantic-drama based on a bestselling novel by Cecelia Ahern.

Life hack: A simple life hack I apply at work is delegation. I learnt early on, that you cannot run a business all by yourself, and you cannot possibly do everything on your own. So to make my life easier, I found people that are good for my business, built a strong team, and learnt to delegate responsibilities. A successful business is run by a team of people, who bring different perspectives & opinions.

KAVERI
SACHDEV
Co-Founder and CEO,
My Pooja Box



ActionCOACH®
BUSINESS COACHING

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Business Coaching

ActionCOACH is the world's #1 business coaching franchise with more than 25 years of experience. Established in 1993, ActionCOACH continues to prosper and grow ahead of the competition. Our Franchise partners span the globe and are in more than 60 countries. Nearly 1,000 ActionCOACHes every week work with more than 15,000 businesses changing lives everyday through business re-education.

As an ActionCOACH Business Coach, you will help other entrepreneurs and business owners in your community grow, create jobs, and build a stronger economic picture in your hometown.

Why ActionCoach?

- Business coaching industry is booming
- High demand and outstanding results
- Unparalleled training & on-going support
- Connects you to global community of professionally certified experts
- Offers flexible work-life balance
- Little overhead & high margin returns
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