



# navkriti

A Window Into  
The World of  
Innovation and  
Entrepreneurship



November 2016 | Issue 1





## From the Director's Desk.....

It gives me immense pleasure to present the first edition of NAVKRITI—a magazine dedicated to the world of Innovation and Entrepreneurship. With the world gearing towards creating and launching start-ups, Symbiosis Institute of Business Management Pune aims to provide its students with appropriate knowledge and skill sets needed to excel in this space.

Focusing on the methodology of learning by doing, the MBA Innovation and Entrepreneurship course has entered its third year and is already earning accolades at various national platforms. From the conduction of workshops by renowned professors to live projects to incubation centers, the institute ensures that all facilities are provided to the batch.

The inaugural issue of NAVKRITI would be focusing on how SIBM Pune views Innovation and Entrepreneurship and how the institute is incorporating it into the curriculum. Entrepreneurship Summit 2016, the flagship event of the Social, Entrepreneurship and Consulting Cell (SECC), SIBM Pune consisted some innovative events like 'Aarush', the 24-hour startup challenge and 'Symbihaat', the 3-day-long fair where students set up their own stalls and learn the nuances of business firsthand. The issue also focuses on the live projects carried out by the MBA I&E students, along with stories and anecdotes responsible for its success.

This issue has a report on the Symbiosis Start-up Competition—an intra SIU competition where the teams went through rigorous rounds to reach the finals. It also has articles on Social Entrepreneurship.

I take this opportunity to congratulate the achievers, participants, contributors and the Information Systems and Media Relations Team for the efforts they have put in bringing out this magazine.

Dr. R Raman  
Director, SIBM Pune

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# SIBM Pune paving the way for Innovation and Entrepreneurship

*An article by Mit Desai, MBA-1 I&E,  
about the tailor-made MBA Innovation  
and Entrepreneurship course at SIBM  
Pune.*



**I**ndia has been seen as the lone bright spot in an otherwise failing global economy with overall industrial slowdown. The government is making efforts to make the most of this situation, by pushing reforms to ease doing business in India and making it a business friendly nation. Also, the advent of campaigns like Make in India and Startup India are easing things up for startups and businesses and are a step in the right direction. The increased flow of foreign investments, the available human, labor and natural resources in the country, will only help this

faculty. SIBM, Pune has a two-year residential program, tailor made to meet this necessity, as seen by the government of India and other think tanks and the college holds the distinction of being the only Institute in India, having identified this need, to have come up with a course to bridge it.

The course was designed to equip a young innovator and a budding entrepreneur with everything that they would require to start up their own venture. The course includes subjects like design thinking, global and Indian megatrends, product design engineered to help the student better conceptualize and design their products and services.

The curriculum is aimed at giving the students maximum exposure towards running their own business. It works on the principal of minimum examinations, maximum learnings, wherein the course has very less written and theoretical exams. Increasing focus is given to evaluations based primarily on their learnings and its applications in real life situations, simulated by the ways of case studies, group assignments and live projects.

In the very first semester of the program itself, the students are asked to run a business from campus for two weeks. They're then evaluated on various aspects of a business including the business model. They are also supposed to pay taxes, ensuring all possible as-



cause. Symbiosis Institute of Business Management has always been a pioneer in identifying the educational needs of the society and catering to them with quality coursework and

pects of a business are dealt with. This gives them a wholesome experience of what it takes to run a business, leaving no major shocks for them when they start their own firm. They simultaneously work on identifying potential areas that they might want to work on. The entire course is structured around this potential idea, from how to materialize this idea into a prototype, to getting it in the consumers' hands, and everything in between including, market research, operations and supply chain, branding and marketing, and also funding and investments.

The professors and faculties instructing this course themselves are stalwarts from the industry, many themselves being entrepreneurs, investors and also mentors to startups across the country. They are constantly present to guide and advise the students as they go through the journey of starting their

own company. This is not only limited to faculties and visiting faculties, but also to guest lecturers. Guest lectures are taken by experts in their domains on various important aspects of a business as per the requirements of the batch and the course. These guest lecturers also include alumni from SIBM Pune, now excelling in the industry. This ensures that there is no dearth of quality advice and guidance to the student. These lecturers and faculties not only help in idea validation, strategy evaluation but also in terms of the immense network that they bring with them.

With the students of I & E, winning competitions such as Udyami from IIT Madras and SIU startup competition among others and many alumni of the course leading successful ventures, the I & E course has become a shining beacon for budding entrepreneurs across the country.



*The MBA Innovation and Entrepreneurship Batch of 2016-18*

# LIVE PROJECTS 2016

## - Implementing Ideas

*An article by Sanjana Pai, MBA-1 I&E, about live projects done by the MBA I&E students as a part of their curriculum.*



**A**n air of excitement and nervousness filled the classroom when Dr. Shastri announced the Live Project. For majority of the class, it was going to be a first time, live, business experience! The teams started forming almost instantaneously, and before you knew it, there were 6 teams, ready and rearing to go! Not

Each venture was unique in its own way. Foodielicious partnered with a number of different food vendors, such as The Quick Wok for Oriental cuisine, Fahrenheit for pizzas & pastas, Chole King for North Indian cuisine and Panipuri Express for street style chaat. Ankit Taneja, a member of the team, says “Foodielicious was created with the aim of



only were the teams finalised, but the groups were already calling dibs on their offerings! The six businesses that arose out of the Live Project 2016 were Foodielicious, Khao Gully, The Health Box, MOFO, SymPrivilege and Enviro. Foodielicious, Khao Gully, and The Health Box were all food ventures whereas MOFO offered food as well as merchandise.

providing good quality food from the best restaurants at the hill top campus. It was an amazing and wonderful experience which gave me exposure to basic aspects of managing a food chain. It covered everything, right from placing an order to delivery of the order”. Learning new things about business, team work, and marketing and consumer be-

haviour were the key takeaways for Rahulinh Patil and Sneha Gautam.

“Khao Gully was all about making people happier with quality and wide variety of food”, says Ashutosh Songaria of the Khao Gully team. They tied up with Faasos, Chole King and Goli Vada Paav, and also featured their own products, cooked live at the campus, such as McCain fries, freshly cooked omelettes, and special Oreo brownies from Jaipur.

The Health Box was a venture planned by a team of five who chose to specialise in

This reaffirmed the need, solution and its viability. The key learnings for the team were how to run a business, team work, vendor and logistics management.

MOFO, short for ‘Merchandise, ooh, Food, ooooooh’, pursued two distinct business verticals, namely Merchandise and Food. They offered customised posters and mugs for the students of the SIU campuses in Pune. They also brought local, tried and tested food vendors for authentic South Indian dosas and Lebanese shawarmas to the campus.

The key learnings from this venture for Lav-



*L to R: Prof. Yogesh Bhramankar, Dr. Vinod Shastri - Former Deputy Director( SIBM Pune), one of the teams*

healthy foods. The team identified that, nowadays, a lot of youngsters are prone to health issues such as obesity, heart diseases, diabetes etc. Unhealthy fast food habits in busy lifestyles were the root causes of these issues. The team wanted to offer a healthier alternate solution.

The entire 15 day long project was in reality a prototype of a long term business to test its viability. Midway through the business, when they got Burgers & More, people started missing their healthy sandwiches and salads.

ish Chawla were how to manage large crowds and the importance of team dynamics in running a business. The venture reiterated Anjali Hamirwasia’s interest in food & merchandise as potential sectors to start businesses in.

“I learnt about the importance of a team to share the work load in any venture and the significance of maintaining a healthy & positive relationship with vendors”, said Vivek Swaminathan, while product pricing, finance controlling and dealing with vendor were the

key takeaways for Sanjana Pai.

The SymPrivileges team wanted to differentiate themselves from all the other food vendors. Jai Tuteja of the team described the venture as an exclusive privilege program for Symbiosis students that entitles its members the best deals & discounts at the top F&B outlets in Pune. Holders of the card now receive discounts of up to 30%. The experience was an eye opener for Sagar Patel, from the team.

“Before we went into it, we thought convincing restaurant owners would be difficult and that customers will come, but it was actually the other way round”, he said. The project was an extraordinary experience for Yash Purohit of the SymPrivilege team since it taught him a lot about team dynamics. It also helped him improve his skills like pitching, sales and organizing.

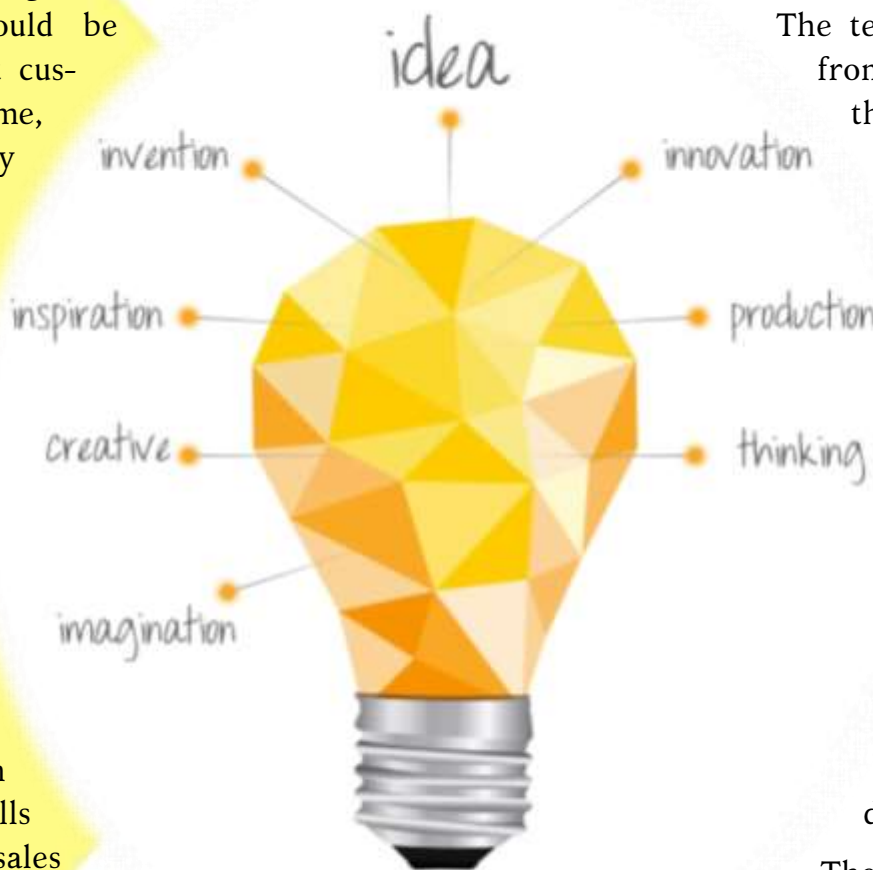
The Enviro team tied up with the brands Karwak, Jalebi and Paper tree for eco-friendly products like sproutable pencils, notebooks, stone paper notebooks, eco-friendly pens, premium folders and penstands. These products displayed true innovation! The sproutable pencils had seeds of exotic kitchen herbs like basil and celery on one end. Two notebooks had marigold and tulsi seeds on the front and back

covers. One of the notebooks sold had multi coloured pages with seeds in each of them, with an average of 25 seeds per page! This increased the probability of the seeds sprouting. The stone paper notebooks were made by crushing stones with little or no water used, making the papers waterproof as well as tear resistant.

The team also offered customised key chains, made from scrap metal, which also contributed to the overall eco-friendly theme of the venture.

The team’s key learning from the venture was that customers care less about products being eco-friendly, and more about cash outflow from their pockets! It took them great efforts to pitch and sell the products. Another key learning for the team was adjusting to different opinions.

The Live Project experience concluded with the teams presenting their experience to the class and professors-in-charge, with special focus on roles and responsibilities of every team member, and operations management within the venture. The project was a great success, with each and every student learning a lot from their respective businesses, and walking away with a sense of accomplishment.





# Entrepreneurship Summit 2016



*An article by Vivek Swaminathan, MBA-I I&E,  
featuring glimpses of the most awaited  
Innovation and Entrepreneurship fest.*

SIBM Pune's annual entrepreneurship conclave, the Entrepreneurship Summit 2016, made an even bigger impact than it had ever done before. The mega event organized by the **Social, Entrepreneurship and Consulting Cell** and **India@75** is designed to give a 360-degree perspective and a holistic platform for encouraging entrepreneurship acumen among business school students.

One of the biggest events of the Entrepreneurship Summit 2016 was 'Pride & Passion', where renowned speakers such as **Harshad Lohati**, Co-Founder of Ah Ventures, **Ashwin Sanghi**, Author, Krishna Key, Chnakya Chant and **Rahul Navrekar**, CEO

India Roots, addressed the enthusiastic students of SIBM Pune. "The best thing about Pride & Passion was the interaction the students had with author Ashwin Sanghi. It was an animated discussion filled with anecdotes of his writing life that was very relatable." - **Srinath Bhardwaj**, SIBM Pune. Such insightful reviews about the event truly spoke great volumes about the impact the event had on students.

'Aarush- the 24 Hour Start up Challenge' was the flagship event of the Entrepreneurship Summit. The team selection process, topics given, agenda and flow of the event was good which resulted in a lot of im-



*An event from the Entrepreneurship Summit 2016*

portant takeaways for all the teams involved."- **Amit Rawat- Mentor and Judge**, gave the judge's perspective of the competition. While **Surya Dashrath, Winner, Aarush, SIMS Pune** shared her learnings from the competition- "Aarush provided a great platform to transform the knowledge gained so far into a substantial practical form. The guidance obtained from the mentors in the due course was appreciable." This perfectly summarised what the event was designed to do i.e. give the partici-

from working on the case study to being on the receiving end of their hospitality during the finals! Kudos to the organisers" **Sajjad Zaidi, SIBM Pune, Runner Up, Prayaas**, narrated his enriching experience during the case study competition. 'MindSpark' the case study challenge presented by Sofomo Embedded Solutions Pvt. Ltd and Conducted by **Mark-O-Polo, Marketing Society of SIBM Pune** presented the participants with a complex problem. "The case was a unique one and required us to think



*Fourth from left: Mr. Ashwin Sanghi, renowned Indian author*

pants the experience of starting up in a grueling 24 hours.

"The Start Up EmSeva posed us with various problems and everyone came up with innovative yet implementable solutions. It was an overwhelming experience to say the least, after all it was my first win in the second year." **Arth Dodeja, SIBM Pune, Winner, 'Conquest'** aptly described the case study powered by EmSeva.

Another case study that attracted attention was 'Prayaas' which was based on a Social Problem and presented by India@75. "Had the most wonderful experience during Prayaas, right

out of the box. We were glad at the end that we delivered according to expectations" **Tanu Mathur, Runner up, MindSpark, NMIMS Mumbai** described her takeaways from the competition, which was the intention of hosting the event.

'Symbihaat', Symbi's own flea market took centre stage over all three days of the Entrepreneurship Summit 2016. Apart from serving up tasty food and a diverse range of non-food offerings, 'Symbihaat' also helped spread the culture of entrepreneurship on the Lavale campus, which was illustrated by **Sanjana Pai, SIBM Pune** when she described her experience, saying "Symbihaat was a really good ex-

perience which set the tone for the Live Project we had to undertake soon after. It gave me a perspective on how to pull crowds and manage finances."

'Run Bhoomi' was an intriguing event that made its way into the Entrepreneurship Summit for the first time. **Anant Ranka, Runner up RunBhoomi, SIBM Pune**, shared his point of view- "The event gave us the real time simulation of how actually an IPL auction is carried out. It was an interesting concept and it was fun to figure out who to buy when and for what amount." This description comprehensively summarised what the organisers of the event were trying to showcase through the strategy based IPL auction.

'Jugaad' an event overseen by Dr.V.V. Ravikumar provided the participants with a platform to showcase their selling skills. **Shreyasi Mehta, Winner Jugaad, SIBM Pune** applied all the skills she had acquired over the period of her course and summarised her learnings "The experience of Jugaad was like an on-ground sales pitch which required profiling a potential customer and coming up with an action plan on the spot. As part of the MBA programme, this competition was one of the best experiences I had as

I got to observe, plan, modify and increase sales- all in a flash!"

Among the other events, 'Q-riosity' was one of the most engaging and fun filled events which was organised by **Quod the Quizzing & Debating Society of SIBM Pune**. The open business quiz was appropriately described by **Skaria Parakal, SIBM Pune, Winner, Q-riosity** "The quiz balanced knowledge and entertainment very well in the sense that the questions were initially perplexing but all one had to do was take a step back and connect the dots. Overall it was a pretty enjoyable affair."

'Chai With Entrepreneur' one of the signature events of SECC came back into the fore during the Entrepreneurship Summit.

Finally, to conclude on a lighter note 'Haat Nights', an event that displays the talents of the students of Symbiosis was conducted. The diverse range of events over the three days of the entrepreneurship conclave helped inspire and draw out the entrepreneur within each participant. The various insightful and intriguing comments about every event serve as testaments about the magnitude and reach of the Entrepreneurship Summit 2016.



*An event from the Entrepreneurship Summit 2016*



Entrepreneurship Summit 2016

The MBA Innovation and Intrapreneurship  
Batch of 2014 - 2016



*“Innovation distinguishes between  
a leader and a follower”*

*-Steve Jobs*

# STARTUP SYMBIOSIS -Symbiosis

## Startup Competition 2016

*An article by Sanjana Pai, MBA-1 I&E, about the Symbiosis Startup Competition organized by the Symbiosis Centre for Entrepreneurship and Innovation.*



**T**he Symbiosis Start-up Competition was launched in early June, 2016, by the Symbiosis Centre for Entrepreneurship and Innovation. A competition that is one of its kind, is an amalgamation of invention, ideas and inspiration. For every team that makes it to the finals, it is an opportunity to pitch to founders of many suc-

cessful startups and leading investors that are mentors and jury for the competition. Top 13 teams were picked. These teams received mentorship from **Dr. Arvind Chinchure**, Chair Professor -Innovation & Entrepreneurship, Symbiosis International University, **Mr. Tarun Markose**, Co Founder and Director, Teemac and **Mr. Vikram Kumar**, Co Founder and Director, SRV Media. The other respected mentors were **Dr. Shyam**



*The MBA Innovation and Entrepreneurship batch of 2015-17*

cessful startups and leading investors that are mentors and jury for the competition.

A total of 350 teams had registered for the competition. After two levels of screening, the

**Vasudev Rao**, Co-Founder, Forus Healthcare, **Mr. Sharat Satyanarayana**, Startup Mentor and Angel Investor, **Mr. Rajiv Prakash**, Founder, Next In.

The Grand Finale was held on 23<sup>rd</sup> September, 2016 at the Symbiosis International University Lavale Hilltop Campus. The members of the top 13 teams were students from SIBM Pune, SCMS Noida, SCMHRD Pune, SCMS Pune and SSE Pune. It was an informative as well as an intellectual affair for every person involved, as the competition saw a wide variety of innovative ideas, in the various fields of business and the economy like Agriculture, Food and Hospital-

**Vikram Limsay**, CEO Helicon Consulting & Managing Director ProCycle Sport, **Mr. Sunil Shirole**, Managing Director & CEO, Yen Capital Advisors Pvt. Ltd., **Mr. Unni Krishnan**, Managing Director & CEO, Thermax Ltd., **Mr. Rakesh Kaul**, Partner, Government & Public Services Pricewaterhouse Coopers Private Ltd., are a few names that envisage the same. Other esteemed members on the jury panel were **Mr. Anil Joshi**, Founder and Managing Partner,



*One of the winning teams from SIBM Pune*

ity, Technology, Senior Health Care and Logistics.

A novel voting system was put in place wherein students could vote for the top teams presenting their start-up ideas. All they had to do was download the application 'Symbiosis Start-up Competition' and vote on whether the idea presented was Excellent, Very Good, Good, Average or Not a Great Idea.

The competition witnessed highly successful stalwarts as a part of the jury panel. **Mr.**

**Unicorn India Ventures**, **Mrs. Reema Subramanian**, Co-Founder and Managing Partner, **Ankur Capital**, **Mr. Sanjeev Chachodia**, Operating Partner, **NSR Growth Capital (PE Fund)**, **Mr. Vineet Chadha**, Partner, **Tata Capital Innovations Fund**. **Dr. Vidya Yeravdekar**, Principal Director, Symbiosis Society, also graced the jury panel with her deep insights and familiarity with the demanding scenario of start-ups in a country like India.

The winning team comprised of **Harsh Kedia**, **Saswati Banerjee** and **Sneha Roy** from Sym-

biosis School of Economics. Their venture, A Diabetic Chef, caters to the provision of Healthy Foods.

The first runners up were Prabhat B, Satvik K, Sarthak J, Kanishka M, Gungeet S, Saransh M and Samaksh from Symbiosis School of Management Studies, Noida.

The second runners up were Sayantan M, Kundan R, Atishay J, Harika B, Ankita A and Subhanjoy Roy from Symbiosis Institute of Business Management, Pune.

These three teams will get a chance to incubate their idea in the SCEI Incubator.

The SCEI incubator, an initiative of the Symbiosis Society, aims to galvanize entrepreneurship in India through inclusive innovation and organization. SCEI caters to bring together

er students, researchers, industry experts, budding entrepreneurs and policy-makers in a manner so as to enable them make a positive impact on the society.

The other two winning teams were Mr. Shubham Paliwal and Mr. Piyush Modi, and Mr. Gangadhar Jadhav. Both these teams are from Symbiosis Institute of Business Management, Pune.

These five winning teams are eligible for prize money worth Rs. 10 lakhs.

The program concluded with a Vote of Thanks by a few members of the esteemed jury, **Dr. Ramakrishnan Raman**, Director, Symbiosis Institute of Business Management - Pune, and **Dr. Aravind Chinchure**, Chair Professor of Innovation and Entrepreneurship, Symbiosis International University.



*One of the winning teams from SIBM Pune*







# The Entrepreneurship Culture in Symbiosis International University

*An article by Shreshtha Gupta, MBA-1 I&E, about the active entrepreneurship cells in Symbiosis International University.*

If you don't build your dream, someone else will hire you to help them build theirs - one can easily say that this line by Mr. Dirubhai Ambani has inspired many young minds of our country, to experiment and take risks. Today, with close to 3,100 start-ups, India is on the verge of a start-up boom, making it the world's third fastest growing start-up ecosystem. Taking this opportunity into their hands, there are various universities that are actively endorsing the entrepreneurship culture in their environment. These universities are taking an active step ahead in building a culture that encourages autonomy, risk-taking and entrepreneurial behaviour which is a challenging task, but Symbiosis International University has dared to take that risk and think out of the box. Even before Narendra

Modi's campaign, "Start-up India", SIU had a strong foresight about creating and fostering a strong entrepreneurial culture. This can be seen by inculcating a full time MBA course in **SIBM, Pune** in 2015, which is inclined exclusively towards Innovation and Entrepreneurship. It is aimed at encouraging students to acquire business skills and launch their

own companies. Adding on to their plate, the E-cell of SIBM Pune- Social, Entrepreneurship and Consulting Cell hosts their flagship event, "E-Summit" every year. The summit is a melange of entrepreneurship related events such as SymbiHaat, a carnival where students set up their interesting

enterprises, Aarush - a 24 hour Start-up challenge, Jugaad - the fund raiser, an event providing students with a stimulating opportunity to explore their selling skills. They al-



so conducted informal meetings with budding entrepreneurs in “Chai with Entrepreneur”.

'Pride and Passion' is organised, where elite speakers from various backgrounds come and share their experiences with students. Canvazify, an emerging start-up conducts Canvazify B-plan Workshop, which provides a platform for teams to collect, discuss and act on team ideas.

Their coordinator Mahadevan says, “Participants from all over India come and demonstrate their academic, business, social and fund raising skills in this event taking any type of opportunity in their hands.” On similar lines, **SIBM Bangalore** is working towards scaling up their entrepreneurial culture with SCALe, their E-cell. One of their team members, Dipankar Das explains, “We host a number of sessions for elevator pitches, mentorship sessions for creating a business model, online quizzes and Pratishtan, an external B-Plan competition.” **SCMHRD** also has a dedicated E-cell which is managed and driven by students in collaboration with the Centre of Excellence & Entrepreneurship.

It is a member of the National Entrepreneurship Network (NEN). Akshat Logar, the head of the E-Cell speaks out, “We are a committee that generate our own funds, organize and host a variety of events such as Sambhav, our flagship event. We conduct various competitions such as B-Plan, best young entrepreneur, business quizzes, all at a national level.” To create local TED-like experience, they designed TEDx SIU Hinjewadi which aims at helping communities, organizations and individuals to spark



conversations and spread powerful ideas. Also, another one of their event is Merchandizing, a fund raising event. Apart from this, SCMHRD also conducts various E-Talks for students to interact with entrepreneurs. Sharing similar thoughts, Sumit Garhwal, the coordinator of E-cell at **SIMS Pune**, explains, “Our Entrepreneurship Cell hosts a myriad of events with an aim of cultivating the entrepreneur-

ship spirit among our fellow students.” They organize workshops on entrepreneurship, a conference named “Illuminati” which is a panel discussion amongst SIMS alumni who are now entrepreneurs. They also organize various guest lectures and B plan competitions. The ship of entrepreneurship continues to sail across **SCIT** too. With their E-cell, IT Entrepreneurship and Leadership Forum, iTSELF provides students and IT entrepreneurs a platform to discuss and nurture ideas. In their flagship event SproutIT, students and executives from all over the country take part in various events that give them a platform to exhibit their managerial skills.

The E-Cell at **SIT**, named EPIC (Entrepreneurship Promotion and Innovation Cell), has a core team of twenty members that runs the cell, with Prof. Ismail Akbani as the Faculty Head, who has received financial grant from NSTEDB, Dept. of Science and Technology, Govt. of India, under DST-NIMAT project, for organizing a three-day Entrepreneurship Awareness Camp for Science and Technology students, at SIT campus. EPIC has been a very active member of the National Entrepreneurship Network (NEN) in Pune. The cell was presented with Honor Roll Award



by NEN during the National Entrepreneurship Week Awards Ceremony held on 5th March 2016, for its active contribution to entrepreneurship promotion. According to Prof. Ismail, “EPIC team believes more in personal engagement with the students and thus the team members act as its ambassadors, engaging with the student population throughout the year through various activities.”

We also connected with Dr. Sharayu B, Chairperson, Entrepreneurship Development Cell, **Symbiosis College of Arts and Commerce**. Their aim is to give their students responsibility, taking and implementing their ideas, and encouraging their creativity and innovative ability. One of their flagship events, Spandan, is an intercollegiate social entrepreneurship fest which includes Manthan, a social business plan competition, and Spandan Bazaar, a short social film competition. Apart from these, they conduct interactive sessions with entrepreneurs, alumni entrepreneurs meet and business idea presentation competition. Also, some of their students have started their own businesses on campus and many want to pursue entrepreneurship later in life. When asked about her views on

the entrepreneurship culture in SIU, she says, “Every institute undertakes standalone activities. There could be collaboration and sharing of resources to nurture entrepreneurship culture in SIU.”

Like they say, sustaining an entrepreneurial culture starts with who you hire. Staying true to this, SIBM Pune has nurtured two upcoming start-ups, founded by its very own students. The first is VisualEz co-founded by Shubham Maheshwari and Aman Khandelwal who are revolutionising the way consumers buy home improvement products at retail stores. The second is Articleships.com, co-founded by Shubham Paliwal and Piyush Modi who aim at eliminating the unfair practice of references during the articleship process of CA career and making the entire process transparent. In a nutshell, it is a two-way street. The institutes of SIU are not just fostering the culture of entrepreneurship amongst their students, but the students are also absorbing it in their attitude and way of living, in the right way. However, the purpose of Start-Up India will be fulfilled only if it begins from a grassroots level; and SIU has understood this and they are trying to imbibe it in their core values.



*Team SECC( Social Entrepreneurship and Consulting Cell) of SIBM Pune*

# SIBM Pune's Very Own

## Entrepreneurs

*An article on our alumni who are the founders of Indiakala.com—Sunny Shah, Ankit Dhanuka and Jaimini Purohit*

**A**t a chance meeting of 3 friends – Sunny Shah, Ankit Dhanuka and Jaimini Purohit, the discussion was about each other's experiences (having met after 3 years!), that's when Ooty chocolates came up and how one of the founders who had travelled to Ooty and had the

pleasure of trying them had instantly fallen in love with them, however, upon returning to Mumbai there was no convenient medium to order them and since the chocolates were awarded a Geographical Indication tag they were not available anywhere else. The discussion led to exploration of other products that had been awarded the Geographical Indication tag, they soon realized that apart from edibles there were many craft forms, most of which were never heard of, and that's when the idea for India Kala was born, where all products with a Geographical Indication tag would be available from the right source, on



demand, at a reasonable price and of good quality. A long drawn desire to create a positive impact on lives and ensure the survival of Indian handmade products presented an opportunity and the rest is history. There was a lot of excitement, however, none of us had any experience, mentors or connections in

India Kala ™

this field. We would learn about handicraft fairs taking place in the city and would plan to visit the same after work, since we had not quit our jobs then. Visiting fairs gave us a better understanding of some of the crafts and we also had the opportunity to speak with artisans. We would then plan to visit the artisans in their hometowns, spending days at their workshops, understanding the process of the craft, the challenges faced by them and it was only after subsequent visits that they began trusting us. They supported us by introducing us to other artisans and from there we travelled to other states and met different ar-



average.

Going forward we will cover every product in the Geographical Indication list and work towards not only helping artisans find a greater market and economic parity but also help them in the design process, for this we are working

tisans. Today we work with close to 400 artisans across 7 states.

We visited artisans in the remotest of places, if he or she was known for their craft, we were there. After travelling for over a year and curating our range of handcrafted products, we initially did a few trunk



shows, we made surveys to get feedback on the products. The feedback was very encouraging and we finally decided to launch our website [www.indiakala.com](http://www.indiakala.com) in May 2016.

with a few designers who will work with our artisans to develop new designs without diluting the DNA of the artisan or his/ her craft.

Initially, traffic to the website was tough to come by, as awareness was low for the kind of products we had. However, through social media we were able to garner interest and today we have over 1000 visitors/ day on an

Apart from adding new and interesting craft products to our portfolio we make it a point to cover the artisans behind them and this will always be at the core of India Kala's values.



R to L: Mr. Jamini Purohit, Mr. Ankit Dhanuka, Mr. Sunny Shah (Co Founders, India Kala)

# Entrepreneurship Education: The times, they are a-changing!

*An article by the former Deputy Director of SIBM Pune, Dr. Vinod Shastri.*



*Dr. Vinod Shastri*

**W**ay back in 2011, the SIBM Research Journal ‘SAMVAD’ had carried an article titled ‘Why don’t MBAs mind their own business?’ Much water has flown under the bridge since that article and today—to my absolute delight—that question sounds virtually redundant. There is a highly encouraging number of MBAs launching their own ventures and most importantly, entrepreneurship is finally on the agenda of B-schools. What’s more, it’s on the agenda of non-business schools as well. Taking the example of SIBM itself, since 2011, SIBM has come a long way from its placement-centric approach to emerge as one of the top three private B-schools. Within a year from that article, SIBM launched a first-of-its-kind PG Diploma in Innovation & Corporate Entrepreneurship and after two years down the line, SIBM made its intentions loud and clear by launching another first-of-its-kind course; this time, a two-year full-time residential MBA programme in Innovation & Entrepreneurship. With the rising success of this programme, SIBM has made progress in leaps and bounds in the en-



trepreneurship sector. But the current article is not just about SIBM; it is about the entrepreneurship agenda. It would be interesting to look at what is happening across the education space in terms of entrepreneurship. Most institutes have well-structured Entrepreneurship Cells on campus that are student-led and backed by faculty members. Most of these E-

Cells have their flagship entrepreneurship events which involve bringing aspirants and veterans on the same platform so that ideas are shared and advice and insights are received. However as mentioned above, what is most exciting is the fact that it is not just MBA institutes who are interested—other schools are

also taking entrepreneurship education seriously. The recent Symbiosis Start-up Competition organized by Symbiosis International University was a huge testimony to this fact. There were hundreds of ideas that came from undergraduate as well as non-business schools and what’s more, the top two teams comprised of undergraduate students and the winning team was from the School of Economics. There are also new and upcoming universities that are closely integrating entrepreneurship

in all their programmes irrespective of the academic streams.

Talking of changing times, I recall a front-page headline about salary packages of ISB graduates which was published in Pune's prominent Marathi daily 'Sakaal Times' sometime around the year 2008. The news below the headline did talk about the one-crore salary packages but it had also talked about some students rejecting that package and taking the entrepreneurial plunge. Ironically, the headline only talked about the big packages, completely missing the subtle message. I made it a point to visit the newspaper office, meet the then Editor Mr. Yamaji Malakar and bring to his notice the irony of the headline. Mr. Malakar promised to personally brief his concerned reporters so that they conveyed such messages in their true spirit and intent in the future. Juxtapose this with

most of the current newspaper coverage of such things, paying glowing tributes to innovators in general and entrepreneurs in particular. 'Sakaal Times' has incidentally introduced a weekly full-page feature on start-ups. With their extensive coverage of start-up activity, newspapers like Economic Times almost seem to be on a mission to 'entrepreneurise' India.

In fact, it is not just about newspapers—it is the whole ecosystem that is warming-up to the idea of entrepreneurship. Youngsters today face much less opposition from their

families; some even encourage their children to set up their own ventures rather than work for others. Add to this the fact that in most families, both partners are working, thereby making it possible for one of the partners to be a little more adventurous with their careers.

Further, employers today do not look at entrepreneurial failures as big black marks on someone's CV; instead, they are willing to consider it as evidence of certain competencies they are seeking in their employees. I had once received a call from a friend of mine who works as a consultant, seeking references of failed entrepreneurs. To my pleasant surprise, it was because one of his client companies was looking to hire managers to head companies they were planning to acquire. They needed entrepreneurial managers and they felt that the best evi-

dence of such orientation was through demonstration.

To conclude, entrepreneurship education has well and truly arrived in India. It is not unduly focused on start-ups; rather, there is an increasing acceptance of entrepreneurship as a mindset rather than as an activity or a profession. This acceptance not only removes barriers in the spread of entrepreneurship in its traditional sense, it also creates the potential to eventually transform the face of Indian workforce from traditional to entrepreneurial.



# Why we need to fail, to succeed?



*An article by Khushal Kapoor an MBA-1  
I&E student at SIBM Pune.*

**F**ear of failure ranks as the biggest reason due to which a person does not start his/her venture. As a matter of fact, it goes far beyond just starting up; Fear of failure is the reason due to which we do or do not take up any task, activity, decision. As Paulo Coelho said "There is only one thing that makes a dream impossible to achieve: the fear of failure". Most people are so afraid of some activity, that they do not even try it, eventually not knowing if they would have been successful or not, or maybe even good at it. Abraham Lincoln, the man who at one time declined invites to speak events, went on to become one of the greatest orators of the world.

Approximately 1,500 of the 4,000 startups that took off last year have already failed and shut shop. It is said that out of every 10 startups that pop up, only 1 is successful, i.e. a success rate of just 10%. A meagre 0.2% of the population starts a venture every year, and lesser in case of India. Out of these 0.2%, only

10% of the start-ups (i.e. 0.02%) will actually be successful. So, why would anybody in their right senses want to start up against such odds? It takes the courage of a lion and guts of steel to do so. So if you have even thought about starting up, kudos to you as you are one of the very few brave ones who have dared to challenge the odds.

*"There is only one thing that makes a DREAM impossible to achieve: the FEAR of FAILURE."*

**Paulo Coelho**

"I have not failed, I have just found 10,000 ways that won't work", One of the most famous quotes on failure by Thomas Alva Edison, He said that you may fail a thousand times, but you need to succeed only once. Which can be agreed upon, as people hardly remember the stories of hardship and failure of

people who eventually become successful. There is a reason as to why people do not know much about how success was created, the hardships that went behind it, the failures, because people do not talk about it. Once you have succeeded, people do not remember your failures.



Let us imagine a world without failures. That world would be devoid of some of the things dearest to us: Disney, Starbucks, Harry Potter, etc. Some of the most successful people in the world were once failures including Steve Jobs, Akio Morita, etc.

Entrepreneurship is all about failing, learning from your failures and ensuring not to make the same mistake again. From failing comes learning, and only from the learning can we grow. If we take the example of Snapdeal, it was once a company that provided offers to customers in return for commission from businesses. They did not do so well and changed their strategy to become an e-commerce retailer. Myntra decided to go only app based and faced a slowdown in sales. It was an utter failure. They learnt from it and went back to their earlier way. 3M comes up with approximately 150 innovative product ideas every year, out of which approximately only 3 make the mark

PEOPLE WHO FOUND  
**SUCCESS**  
— DESPITE —  
**FAILURES**



**12 TIMES**

J.K. Rowling was famously rejected by a mighty 12 publishers before Harry Potter and The Philosopher's Stone was accepted.



**302 TIMES**

Legend has it Walt Disney was turned down 302 times before he got financing for creating Disneyland.



**104 TIMES**

Albert Einstein didn't speak until he was four and didn't read till seven. He went on to win a Nobel Prize and became the face of modern physics.



**SOLD 1 PAINTING**

Vincent Van Gogh only sold one painting in his lifetime--to a friend. Despite that, he kept painting and finished over 800 pieces. His most expensive painting today is valued at \$142.7 million.



**27 TIMES**

Dr. Seuss's first book To Think That I Saw It on Mulberry Street was rejected by 27 different publishers.



**10000 WAYS**

Thomas Edison: "If I find 10,000 ways something won't work, I haven't failed. I am not discouraged, because every wrong attempt discarded is another step forward."

and are launched in the market. The rest are all failures. These are not stories of success, but that of failure, because without failing they would not have succeeded.

There are ways in which a budding entrepreneur can mitigate risks and therefore failure. MVP or minimum viable product is a tool by which start-ups can test the concept and get to know if their idea is viable or not. If the test fails, change your model and try again until you have a feasible working model. This small test of failure will eventually lead you to success.

If you try, you may fail or succeed, but if you don't, you definitely won't. Dr. APJ Abdul Kalam said that " Don't read success stories, you will only get a message, read failure stories, you will get some ideas to get success"

To all the budding entrepreneurs, go out there and fail!

# Social Entrepreneurship

## - an overrated phenomenon ?

*An article by Vivek Swaminathan an MBA-1 I&E student at SIBM Pune.*



**E**ntrepreneurship is a powerful vehicle for positive social impact. Traditionally, entrepreneurs have the capacity to create jobs, drive the economy and transform lives. All of these are the values that drive social entrepreneurs as well. What then differentiates these 'Social Entrepreneurs' from the Traditional ones? - "Social Entrepreneurs are not content just to give a fish or teach how to fish. They will not rest until they have revolutionized the fishing industry"- Bill Drayton

In terms of a loose definition, social entrepreneurship can include a large group of diverse activities, all of which result not only in profit creation but also have a positive impact on society,

where the idea of a positive social impact is prioritised over profit creation. From this perspective, we can consider social activists, environmentalists, and any other socially oriented practitioners as social entrepreneurs. As a result, social entrepreneurship is a concept

that is growing in importance in the public sector, private sector and in the non-profit sector. A fine blend of business savvy techniques culminating in a positive impact on society has made social entrepreneurship a very intriguing and important concept in today's fast moving business environment. Having stated all this, let us now try to gain a better understanding of this concept. By the general understanding about the concept we have gotten so far, it is clear that social entrepreneurship is a very novel idea because of its positive impact on society and the potential pay-offs it offers to the entrepreneurs engaged in such activities.

But is this really the case all the time? No! These

are the objectives social entrepreneurs want to achieve. The reason I am saying this is that the foundation for the social enterprise movement is built on the cynicism of the public sector and the large scale private sector. Therefore, we can say that the social enter-



prise movement offers an alternative to the snail's pace of institutional change for cynics who want to change the world for the better.

As such, for any social entrepreneur to be successful, he/she should have the drive and the vision to be a success. Along with that he/she will also need certain elements to be in place, such as the infrastructure of the country and the structure of the government. Even the most innovative ideas can go only so far without functional governments and the infrastructure needed for the same.

These two factors become even more important in developing countries. For instance, a country in which the government is poor, incompetent or corrupt and there can be policies

or under-hand practices that may hinder the progress of entrepreneurs looking to change the world. On the other hand, a flawed edu-

cation system, poor health care services and poor infrastructure are all the result of a poor government. In spite of all the work done by social entrepreneurs,

they still cannot replace the State's role or function nearly as effectively in counties where such regressive conditions exist.

Of course there are exceptions to this, like the case of 'Grameen Bank'.

Muhammad Yunus, founder of 'Grameen Bank' and the father of micro credit provides an apt example of social entrepreneurship. He discovered that the poor in Bangladesh

found it difficult to procure even the tiniest amounts of credit, because they could not qualify for loans through the formal banking system or they could not afford

to borrow from local moneylenders who charged exorbitant rates of interest. He, therefore challenged the existing system and

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of a  
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in an area of  
SOCIAL CONCERN  
ALL ACROSS SOCIETY  
— Bill Drayton

began by giving a small loan to 42 women in the village of Jobra with easy terms of repayment and interest. All of the women paid back the amount borrowed and certainly benefited from it as well. This system eventually transformed itself into 'Grameen Bank' which helped the poor of Bangladesh escape from the clutches of poverty. Yunus' idea brought out the creativity in people and, to a large extent made many people self-sufficient at least in terms of their livelihood or financial support for themselves and their families. 'Grameen Bank' has now been able to extend its micro-credit facilities to several other countries and has now become globally well-known entity helping thousands of people worldwide.

Besides this, another fine example of social entrepreneurship in India is that of 'Amul'. Founded in 1946 as a reaction to unfair milk trade practices in India, the company eventually inspired several marginalized farmers to form cooperatives independent from trade cartels. Spearheaded by Tribhuvandas Patel and Verghese Kurien, the 'Amul' cooperative model became so successful that it was replicated all over India by 1965. Since then, the company has been able to provide excellent value for more products to customers while also provid-

ing the local dairy farmers of India with a lucrative source of income.

From these instances, it is clear that an idea that has the potential for large social impacts can succeed, regardless of the circumstances. However, one should always be cautious and never over-estimate the magnitude of the impact their idea will have, as this would not only bring about their own downfall but will also have a minimal effect on society at large. This, as we already know is not the objective of social entrepreneurs.

I would like to conclude by saying that social entrepreneurship is a concept that is integral in today's world. Any idea that has the capacity to not only transform lives but also the potential to generate a good amount of profits should certainly be looked into and executed in the right manner. But saying that the concept is overrated is a pessimistic view, whereas saying that an idea alone can change the world is too optimistic. Therefore, social entrepreneurs should look to carry out their activities in a manner, where the performance of these activities outweighs any possible problems that maybe present while trying to achieve their objectives.



# We express our heartfelt gratitude to our contributors



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