

# SUCCESS STORIES

Create and Support



**NEN**

NATIONAL  
ENTREPRENEURSHIP NETWORK

# Creating an entrepreneurial ecosystem

The lack of a sound ecosystem is a disability slowing growth

*A good idea is not sufficient, how to market is key*



Company	Practo
Business	IT/Healthcare
Founded	2009
Headquartered	Bangalore
Founders	Shashank N D

**The Company** Shashank ND, a graduate of **National Institute of Technology Surathkal**, founded Practo Technologies in 2008 when he experienced tremendous difficulty in getting access to medical records during a family medical emergency. Since its inception, Practo is focused on making medical data more accessible for both patients & doctors. It also offers tech products such as Practo Ray and Hello for the healthcare industry to enable booking appointments online, and to provide doctors with an efficient practice management solution.

**The Challenge** "At the time of starting my venture, there wasn't any sound or mature entrepreneurial ecosystem," Shashank said. According to him, people did not have any awareness of entrepreneurship least of all student entrepreneurs. "People found it very difficult to comprehend being an entrepreneur, and there wasn't a structured system to follow to become entrepreneurs," Shashank said. Access to capital was very low and there weren't many angel investors.

**The Solution** "NEN was the only organization which had a deep **network** when I started my venture. The bandwidth they had was enormous and **their reach was what enabled us** in the beginning and helped us with networking connections," Shashank said. In NEN's entrepreneurship events, "they put us in the spotlight and gave us all the **initial help** and encouragement we needed. They were the only organization that **understood student entrepreneurs** and this was something that we really needed," Shashank said. He also added that NEN introduced him to **incubators** and **angel investors**. Eventually, venture capitalists took notice of his venture and its potential. "NEN's Sameer Kanth introduced us to Morpheus. **This introduction was a game changer**. With incubation **our idea cemented**, execution improved, venture capitals noticed us and **money trickled in**," Shashank said.

	2009	2014
Capital	0.5-1Mn.	
Revenue		2Mn. USD
Employees	10	250
Customers	0	2000

## Outcomes

- Customer have grown by 2000x
- Two million dollars generated in revenue

# Team members are the most essential ingredient to making it work

How to build a strong team and enable scaling of the company



Company	Next Gen
Business	Tech/Carbon Accounting
Founded	2009
Headquartered	Bangalore
Founders	Abhishek Humbad Richa Bajpai

**The Company** Richa and Abhishek, **IIM-Bangalore** classmates, started NextGen in 2009 to offer consulting in the green sector. NextGen is a sustainability management company and initially offered services in carbon accounting. They also have a patented technology for a reactor that breaks down 900 varieties of organic waste into fuel, and can be used to power telecom towers at low costs.

**The Challenge** The entrepreneurs found their biggest challenges in building a team of passionate team players. They wanted entrepreneurial individuals who “possess the grit to work in rural and tribal areas where are our plants are located,” co-founder Abhishek Humbad said.

**The Solution** NEN founder Laura Parkins advised Richa and Abhishek to hire individuals who were in for the long haul, and to set **clear expectations**. “What we learnt was to look for passion and to see if that passion is sustainable,” co-founder Richa Bajpai said. Richa was also mentored by NEN’s experts who advised her to hire people **who believed in her vision** and had the **same work ethic**. “We learnt that team members should possess the right attitude and should be **geared to advance the business**.” Richa said.

NEN also helped the founders incubate their venture at NS Raghavan Centre for Entrepreneurial Learning (NSRCEL) at IIMB. The non-profit also provided support with **networking** which in turn helped them acquire clients. Laura was also engaged with the founders through their business plan and on-ground plans creation processes.

	2009	2012
Capital	50K	
Revenue		2Mn. USD
Employees	2	40
Customers		50

## Outcomes

- Customer have grown by 50x
- Bootstrapped with minimal amount of 50,000. Now in the range of a million dollars

# Creating an entrepreneurial ecosystem

The lack of a sound ecosystem is a disability slowing growth

*A good idea is not sufficient, how to market is key*



Company	Sacred Moments
Business	Corporate Gifting/Exports
Founded	2006
Headquartered	Mumbai
Founders	Prakash Mundhra

**The Company** Launched in the year 2006, Sacred Moments has redefined the way pujas are performed by introducing Puja Kits for all religious occasions and festivals. These kits are customizable and include a manual in a beautifully crafted box. These kits are released under the brand name of 'Blessingz'. Some of his big clients are Ultratech Cement, Abbott Healthcare, Kotak Mahindra Bank, Monsanto, Himalaya Drugs etc.

**The Challenge** In the early stages of the start-up, marketing was a challenge, even getting few clients seemed to be difficult as founder Prakash Mundhra wasn't aware of how large an opportunity was out there, and didn't know how to evaluate his market opportunities. "I didn't know how to reach out and get a voice for my organization. I realized the hard way that Internet marketing is not limited to a swanky website, but takes a lot of hard work, structured thinking and that there are various aspects to marketing to eventually drive sales," Prakash said.

**The Solution** "I was in touch with NEN consultants Vinod Shastri and Abhijan Ganguly—we would bounce issues off each other and this **helped me orient**," Prakash said. He learnt how to study his market and what questions should be asked, "**how many customers** there are in this specific market, **how much they are willing to spend** and the **number of products** that could get **sold** in that market," as all these are **measurable things**, important to **size a market**. "Don't look for a huge market and get a tiny share. Think about a **narrowly targeted** market and **make a large share**. Specific advice of this nature from NEB really helped **leverage my business and scale up**," Prakash reminisced. He learnt that viral marketing wouldn't help his cause rather he needed to strategize and send **personalized emails** to his clients; this helped his venture tremendously as he started getting more clients and they always came back. He was also made to realize that he needed to concentrate on specialized areas such as Web marketing, email marketing and social media marketing. "I realized due to the advice provided by NEN consultants that even if you employ a marketing agency, you need to filter and search for clients and be very hands-on as no third party will know your business better than you," Mundra said. The NEN faculty would also present "my business as a case study at many events and workshops and this led to many **people noticing us**. This was very helpful as I started getting **regular clients through NEN** due to their lectures at B-schools. Even newspaper articles driven through NEN helped form a **strong clientele**," he said.

	2006	2012
Capital	0.6-0.8Mn.	
Revenue		40Mn.
Employees		8
Customers		300

## Outcomes

- Customer have grown by 15x
- Bootstrapped with 6 to 8 lakh, generated 14 crores till date

# Nobody knows your business better than you

Though mentorship helps in crystalizing your thought

*Mentored by Radhika Meenakshi*



Company	Involute Automation
Business	Education/Manufacturing Industry
Founded	2011
Headquartered	Hyderabad
Founders	Bala Tripura Sundari

**The Company** While meeting with clients of her husband's machinery manufacturing unit, Bala Tripura Sundari realized the requirement for training in the technical sector which was at a very nascent stage. She started Involute Automation institutions in 2011 to mobilize and train students with diploma/ ITI /engineering backgrounds. The students are trained to meet client requirements in machining, assembly and maintenance primarily targeting the automotive industry.

**The Challenge** "I didn't know the right way to go about my business, in terms of fine-tuning certain decisions and which market to tap into and the like. Sometimes I lacked direction, though on the whole I felt I knew exactly what I was doing," Bala said. While Bala was satisfied with her business, she wasn't in sync with market trends.

**The Solution** "My mentor has been my sounding box, and tells me the right way to go about the business," she said. She felt a mentoring experience helps one focus and analyze important aspects of the business. "Nobody knows your business better than you, but a mentor will create a kind of thinking and awakening in you wherein you analyze your market, options and assess capital, getting a better understanding about the business," she affirmed. According to her, mentors tell you straight off in which ways one could be successful or not. It helps in understanding yourself and crystalizing your thoughts getting rid of misconceptions about yourself or the market. "My business plan targeted the automotive industry and I was looking at markets in Karnataka, Chennai and Maharashtra, though I was based out of Hyderabad." She started facing an issue with sourcing people and sending them to the other states as many were reluctant to migrate. Her mentor from NEN pointed out that she had already invested in infrastructure and to move now would create a huge dent in her revenue. She advised Bala to tap into the local market. "This changed my business and I starting making revenue right away instead of a year from starting off."

	2011	2012
Capital	2Mn.	
Revenue		17.5Mn.
Employees	6	58
Customers	3	35

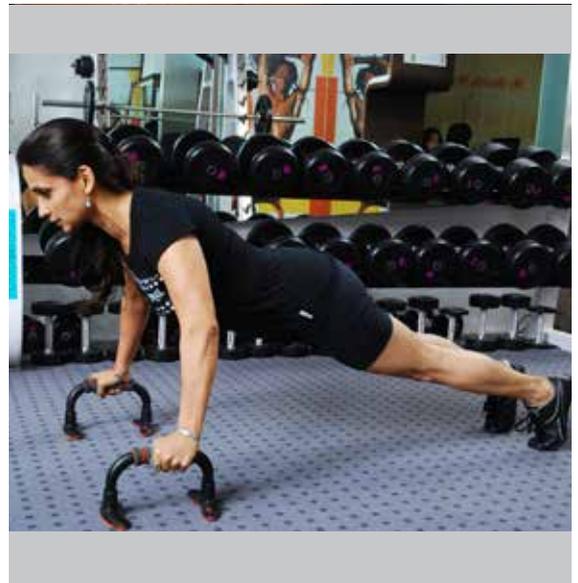
## Outcomes

- Customer have grown by 10x
- Three institutes established
- Profits include 30% of sale

# Finding Customers

It takes more than money

***Mentoring helped Madhuri get more customers, even while reducing costs and growing profits.***



Company	Integym
Business	Health & Fitness
Founded	January 2008
Headquartered	Mumbai
Founders	Madhuri Ruia

**The Company** In 2008, when Madhuri Ruia founded Integym when she decided to turn her keen interest in Nutrition and health into a business. She bootstrapped the business and invested significantly in creating the physical infrastructure for a modern gym.

**The Challenge** However, spending the capital and hiring team members was the easy part. Acquiring customers became a huge challenge; there were very few walk-ins. With monthly expenses including salaries, and rent mounting, Madhuri realized that she needed help, if her business were to not just survive but grow and turn profitable as well.

**The Solution** Madhuri attended **NEN's Tools for Growth Program** in November 2009 where she met NEN mentor Raj Bhat. Raj worked closely with her, spending one day every week at the gym. With Raj's inputs she trimmed needless expenses, cut back on a bloated team and leveraged her reputation as a leading nutritionist to reposition her gym as an intelligent fitness option. Madhuri was able to turn her business around in just three months of professional mentoring. "It's been spectacular, ever since he came in; it was so quick, everything changed overnight. From eight to nine footfalls from Jan 2009 to Nov 2009, I've had 90 enquires a month! And that's been staggering for us."

	2008	2012
Capital	5Mn.	
Revenue		18Mn.
Employees	2	25
Customers	40	500

## Outcomes

- Customer have grown by 10x
- Sales doubled over 2 years
- Profits have increased by 20%
- Accruals enable growth planning

# Revenue Generation

How to break-even after getting funding

***Mentoring and Incubation helped Saleem look at niche aspects of the business model increasing his product offerings***



Company	Xcode
Business	Healthcare
Founded	2012 July
Headquartered	Chennai
Founders	Saleem Mohammed

**The Company** In 2012, Saleem Mohammed started Xcode to enter the uncharted market space of genetic based wellness. He bootstrapped the business and later received 2 crores in angel funding through the incubation centre at **Vellore Institute of Technology (VIT)**.

**The Challenge** However, raising funds was relatively easy for Saleem. It was revenue generation and building a customer base in a completely new market space that were roadblocks. He needed to find his way around both challenges to scale his venture and become profitable. Saleem soon realized he needed help, if his business were to survive and grow.

**The Solution** Saleem was incubated at VIT and mentored by Prof. Balachandran, NEN faculty mentor who spearheaded the TBI (Technology Business Incubator) at the institute. With focused mentoring, Saleem changed his business model by increasing his product offerings. He started looking at different channels to acquire more customers. "I started looking at avenues that hadn't occurred to me earlier," he said.

Moving from a 'direct to consumer model', Saleem started looking at corporate companies and healthcare segments, tying up with health labs and medical centres. "This move ensured a noticeable revenue generation," he said.

	2010	2012
Capital	20Mn.	
Revenue		
Employees	1	15
Customers	1	6500

## Outcomes

- Current customers 6500 and counting
- Sales more than doubled in one year

# What to look for in an investor and how to pitch your idea

Something many don't think about



Company	Mauka
Business	IT/Internet/Software
Founded	Jan 2012
Headquartered	Hyderabad
Founders	Santosh Yellajosula

**The Company** Santosh Yellajosula of **BITS Pilani** analyzed that only 35 percent of students were placed on campus and the rest were clueless about finding jobs. To bridge this gap, he started themauka.com to be the single destination for students to find jobs and internships, polish their employability skills and build a successful career. The portal also made it easy for recruiters to find talent at from anywhere in India.

**The Challenge** Santosh's primary challenges were around selecting an investor and making effective pitches. He need help with both. Operationally, he needed guidance on setting up a fellowship program for aspiring student entrepreneurs.

**The Solution** "NEN helped by showing us a **structured path** to adding value to our business – starting with the basics of **finding the right investor** and pitching our idea," Santosh said. NEN advised him to find investors who could help build teams, and bring in potential partners and customers. "One of the important things that NEN taught me was to evaluate the **relevance of the investors' network** to my business and if **their philosophy** towards startups synced with mine." More importantly, to evaluate their **track record** when the venture went through a downturn which is inevitable in the journey of any startup. "This was eye-opening and took us a long way as we successfully zeroed in on our investor and were able to sell our idea." When Santosh pitched his venture, he was advised to sell the positives – the efficient team, capacity to scale and market scope for his idea. He also received support from NEN's Sujaya Rao who helped conceptualize the fellowship platform for aspiring entrepreneurs. "She helped us reach out to all E cell members and helped sculpt the program."

	2009	2014
Capital	50K	
Revenue		
Employees	3	12
Customers	30	100

## Outcomes

- Customer have grown by 3x
- Employees have grown by 4x

# Even without formal management training

Mini-MBAs are possible



*Mentored by Raj Bhat, 'he's my guru'*

Company	Kinderdance
Business	Movement vocabulary training
Founded	for kids
Headquartered	2009
Founders	Bangalore Kirthana Ramarapu

**The Company** Kirthana Ramarapu returned to India from the States to find there weren't many workshops in India for children that were aimed at developing skills through movement vocabulary which is a combination of dance, fitness activities and academics. She saw potential and a market for this space and started Kinderdance in 2009.

**The Challenge** She didn't have formal education in business or management studies. "When I started Kinderdance I had some fixed notions about how the business should be and what I need to do." She realized that most of the time her notions about running the business were wrong. "We started with zero experience, didn't know what the organization structure should be, and were completely clueless about HR and payroll," she said. "I was at sea."

**The Solution** "I was fortunate to attend the **Tools to Your Grow Business** workshop taught by John Mullins. It was like a mini-MBA; it gave me everything I needed to know for my business venture," she said. Today, whenever she faces any challenge, "I go back and read those notes, the complete case studies to be able to understand and then apply it to my business venture. I feel these types of courses that NEN has been developing for entrepreneurs and getting them to scale themselves is a great opportunity and a **very good platform.**"

	2009	2014
Capital	5Mn.	
Revenue		3.1Mn.
Employees	1	13
Customers	2	12k

## Outcomes

- Customer have grown by 6000x
- Profits 55% to 65% on gross revenue

# Getting connected to industry folk takes you a long way

Advice from people with relevant experience makes a difference



Company	Hungry Hogs
Business	F&B
Founded	2009
Headquartered	Bangalore
Founders	Darshan R, Nag Manohar, Rahul Cherian

**The Company** Graduates from **M Visvesvaraya Institute of Technology Bangalore**, Darshan R and Nag Manohar were plagued by the regular round of engineering placements; they didn't want to opt for standard-issue IT jobs. With a burning urge to do something different and on their own they decided to venture into the F&B business by launching a restaurant specialized in hotdogs and it's many variants.

**The Challenge** Since the trio had no experience in business studies or in the F&B business, they lacked confidence and needed to know if their idea made sense and most important of all if it would work. They also needed to know the way to go forward each step at a time and how to refine their revenue model.

**The Solution** "NEN has helped us two-fold – **direct access** to people in the industry as well as providing motivation and inspiration," Drashan Ramagoudra said. NEN founder, Laura Parkin put them in touch with Griffith David who owns most of the subway franchisees in South India. "Getting introduced to **people in the industry** with relevant experience helped us **gain insight** of what it entails to get into this field and how to take each step forward. It was also a **confidence booster**," Darshan said. Laura Parkin helped with the **business angle** as well, "our specific idea about the hotdog cart model was changed because of her, as she said it wasn't feasible in India and that it wouldn't work," he said. They were also taught **how to scale up**, and **refine their revenue model**, with advice on whom to target and what kind of events they should sell hotdogs at. "NEN taught us to **take the right opportunity at the right time** and provided perspective on how to plan for **long term benefits**, thinking ten years down the line," Darshan said.

	2009	2014
Capital	<10k	
Revenue		3.25Mn.
Employees	3	11
Customers		

## Outcomes

- Hotdogs sold 11,4000
- Profits 27%

# A keen knack for selling falls short

When intricacies of business acumen isn't fleshed out



Company Blues n Copper  
Business Event Management  
Founded 2011  
Headquartered Mumbai  
Founders Navin Chandwani, Nitin Pai, Rahul Kotak, Neelambari Borade

**The Company** Navin Chandwani from **Vivekananda Educational Society's Institute of Technology** was 16 when he realized a skill for selling and from that moment on he knew that he would always become a businessman. He set up Blues N Copper an event management company which uses conceptual approach to connect and engage relevant audiences. They offer unique solutions in corporate event management and also manage exhibitions and conferences.

**The Challenge** In their line of work, one of the biggest challenges they face is working within capital. "Our vendors take money in advance and clients pay 60 days after the completion of work, which sometimes puts us in a money-crunch situation," Navin said.

**The Solution** NEN's Mumbai consultant Uday Wankawala was the one who taught them about **Operation Cash Cycle (OCC)**. It's the time period from inventory purchase until the receipt of cash as well as the time period from when cash is paid out, to when cash is received. "This really put things in perspective for us as we now have learnt **how to manage capital** and stay afloat and ensure the show goes on," he said.

	2011	2012
Capital	0.2Mn.	
Revenue		4.5Mn.
Employees	2	12
Customers	1	30

## Outcomes

- Customer have grown by 30x
- Profits scaled 35% in 2012

# Equipped with pioneering technology

Fails to hit the ground without proper funding capacities



Company	Array Shield
Business	IT/ Enterprise Security
Founded	2010
Headquartered	Hyderabad
Founders	Pavan Thatha

**The Company** Siblings Pavan and Rakesh Thatha were studying at **IIT Mumbai and IIT Chennai** when they built IDAS, a product addressing the challenges of internet security in 2010. IDAS is a two-factor authentication solution that provides security against common and advanced hacking attacks related to identity frauds, phishing, replay attack and social engineering. In addition to providing high level of security, it is more affordable and easier to integrate and use than traditional alternatives.

**The Challenge** The duo's biggest challenge was funding their venture. They had bootstrapped the venture with limited funds, and were looking to infuse the venture with funds raised from investors. But they weren't sure how to go about it or where to start.

**The Solution** NEN helped by directing them to Chandu Nair, mentor and investor. Chandu helped the founders to focus on **business development and fund raising** while making changes or introducing services that helped scale the business. Vishnu Priya, NEN consultant in Chennai also, "directed us to companies for our pilot project and helped with evangelizing our company. This period brought in marked changes including new clients, which ensured that we could carry on with our venture," Pavan said.

	2010	2012
Capital	50L	
Revenue		
Employees	2	25
Customers	1	10

## Outcomes

- Customers have grown by 10x
- Employees more than 10x

# Sales Strategy

Clinching deals

***Mentoring helped Sachin redefine his sales strategy increasing his productivity and revenue generation***



Company	Sacona
Business	Gaming/Tech
Founded	2011
Headquartered	Bangalore
Founders	Sachin Bharadwaj

**The Company** Sachin Bharadwaj started Sacona Entertainment to leverage his experience as an electronics engineer in the consumer electronics industry. The venture was started in 2011 with offering in the arena of gaming.

**The Challenge** In the early stages of the startup, Sachin found it difficult to sell his product. He was unable to come up with a strong and practical go-to-market strategy, especially since he realized that quoting prices upfront was not a good approach to sell his gaming brand. This was a major disadvantage and it slowed him considerably.

**The Solution** Sachin was mentored by Raghunandan who helped him learn the finer tricks of the trade. Sachin chalked out a plan to integrate customer requirements and was able to make his business model stronger. He re-examined pricing models and focused more on the customer profile. He defined his target market, and set specific and measurable goals.

Moving from a 'direct to consumer model', Sachin looked forward to tie-ups. He soon captured malls, airports and cafes of all big cities across the country. "I learnt, a good sales strategy involves never mentioning prices of products upfront and not to disclose presale, but rather to focus on the strength of the offering. This is what made us more confident before we customized prices," he said.

	2011	2013
Capital	1Mn.	
Revenue		5.5Mn.
Employees	3	25
Customers	1	4

## Outcomes

- 20 more customer leads in the pipeline
- 20 operations in the gaming zone

# Getting to market

Identify your target audience

**Mentoring** helped Sreenath rebrand his offering as a high-end service product which was scalable



Company	Exploro
Business	Robotics/Education
Founded	2013
Headquartered	Trivandrum
Founders	Sreenath AR, Sreejith MS

**The Company** Sreenath and Sreejith, alumni of **Xavier Institute of Management**, Bhubaneswar started Exploro in July 2013 after brewing over their idea through final year of business school. Their business idea was to create an innovative drag and drop software and hardware which could change the way common people perceived robotics and embedded systems.

**The Challenge** Exploro products act as educational aides for both school children and engineering students. They are based on the founders' philosophy that education is most effective when students apply their learning to create things. While he was clear about product positioning, Sreenath felt he needed direction to identify the target audience, and nail strategies to make his offering economical and viable. He also had to decide if theirs was B2C or B2B model, and find the most scalable approach to get to market.

**The Solution** Rajeev Roy, associate professor at IIM Raipur who has been engaged with NEN since 2002 played a key role in mentoring Exploro from B Plan ideation to product development, validation and testing. He helped the team decide if they were a product or services company – retail the product or conduct classes. The first model required a manufacturing unit which had its own challenges. Besides, the product could be easily replicated without branding and positioning. To make the classes' option viable, Rajeev recommended that the founders target and train engineering students. These students can then take the product to their respective colleges, forming a scalable model that didn't require the entrepreneurs to be physically present.

	2009	2014
Capital	1Mn.	
Revenue		
Employees	2	6
Customers	0	6

## Outcomes

- Customers have grown by 6x and 20 more in the wings
- Finalist in Google – NASSCOM 1000 startups

# Strategies to up sales

How to reduce expenditure



Company	Damyanti
Business	Retail
Founded	2013
Headquartered	Jaipur
Founders	Meenakshi Gupta Neelam Gupta

**The Company** Sister duo Neelam Gupta and Meenakshi Gupta were a frustrated lot when it came to finding clothes that fit. They knew that many plus sized women shared their sentiments. Sensing an opportunity, the sisters started Damyanti, a boutique retailing fashionable clothes in the plus size range.

**The Challenge** While running the boutique, Meenakshi realized that she didn't know how to gain visibility for her boutique. Additionally, the challenges of return on investment and movement of stock were plaguing the venture. Meenakshi knew that she has to trim expenses soon.

**The Solution** Meenakshi founder a mentor in Gauri Jain who helped the founder to chart income and expenditure. Gauri suggested that Meenakshi invest on sizes that were fast selling and avoid spending on dead stock. She helped her figure bestselling and lean months which altered stock movement. Other strategies suggested by Gauri were to give discounts, invest on right kind of fabric depending upon festive season and holidays, and to do radio advertisements. These moves not only increased the number of walk-ins but also helped Meenakshi create a niche for her store.

Expenditure was controlled by providing tailors with raw materials and ensuring the contract was signed with them before making the purchases. The savings in turn helped close a deal with eCommerce client SnapDeal which increased sales for the boutique.

	Jan 2013	Aug 2013
Capital	1-1.2Mn.	
Revenue		1.8-2Mn.
Employees	1	5
Customers	1	800

## Outcomes

- Working on launching new range for plus size women
- Is launching videos in which models will be promoting plus size clothing.

# Sustainable Revenue Model

How to reduce Cash Burn



Company	Intelvisto
Business	Education
Founded	2011
Headquartered	Bangalore
Founders	Gaurav Pal

**The Company** After working in the finance segment for ten years, Gaurav saw a gap in finance academics and employability skills. In order to bridge this skills gap, he started Intelvisto, an online education portal that offers financial services training to professionals looking for careers in finance. The portal offers certifications in risk management, finance operation, equities market, currency, financial regularization to name a few.

**The Challenge** Their challenge was to identify areas of business to focus on and to establish a constant source of revenue.

**The Solution** N Shridhar, NEN mentor and MD at Pegasus FinInvest Advisory worked with Gaurav to revise his business model and to focus on branding. To begin with, he suggested that the entrepreneur focus exclusively on online footfalls, and to include corporate training programs to establish a constant source of revenue. Later on his recommendations, the venture tied up with academic institutions to train students from the finance stream. These changes streamlined business processes for the venture and helped establish its brand.

Sridhar also helped in the development of the portal and provided insights on UI designs. He suggested investing in online classrooms and helped them to tie-up with schools and premier coaching centres.

To increase their brand equity, Sridhar encouraged Gaurav to organize talks and regional conferences for students looking for careers in the finance sector. He also helped in writing articles on financial learning and publishing them in the leading mainlines including Economic Times and Dainik Bhaskar. For more visibility, he advised them to spend on search optimization tools and digital advertisements.

	2011	2013
Capital	10Mn.	
Revenue		0.8Mn.
Employees	1	20
Customers	1	23,000

## Outcomes

- 23,000 users visit web portal
- Generates revenue of 8 lakhs per month
- Goldman Sachs, ICICI Bank of New York are clients

# Myopic Sales Model?

How to refine your sales model and drive growth



Company	Buyhatke
Business	Retail Solutions
Founded	2012
Headquartered	Delhi
Founders	Gaurav Dahake Prashant Singh

**The Company** When Gaurav Dahake wanted to gift a friend an iPad Touch, he realized that there wasn't a one-stop-shop space to compare prices from e-commerce sites and select the best deal. Taking advantage of the opportunity, Gaurav created BuyHatke, a dynamic cross product comparison tool while studying at IIT Kharagpur. The tool compares process from 50 portals including Amazon, Flipkart, Jabong, SnapDeal etc. It also provides and compares information on shipping patterns, coupon codes, discounts and payment options.

**The Challenge** BuyHatke started as a B2B product tailored as a price intelligence tool for eCommerce clients. Gaurav soon realized that he was being myopic in his sales strategies by limiting the venture to price comparison only.

**The Solution** Their mentor Rahul Dev Gupta advised Gaurav to adopt the B2C business model to scale up and create a stable revenue model. As part of the changing their model, he asked them to rebrand the venture as a shopping research and solutions company.

He also provided technical advice on the product. The BuyHatke tool used Ajax technology which couldn't be indexed by Google, and resulted in lowering organic visits from search engines. Rahul helped them create static PHP pages for different searches which instantly increased online footfalls.

	2012	2013
Capital	8K/month	
Revenue		
Employees	2	6
Customers	5,000	1Mn.

## Outcomes

- Sales of 80L per month
- One million visits per month after winning TATA First Dot powered by NEN, and being covered by Mint and NDTV Profit



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