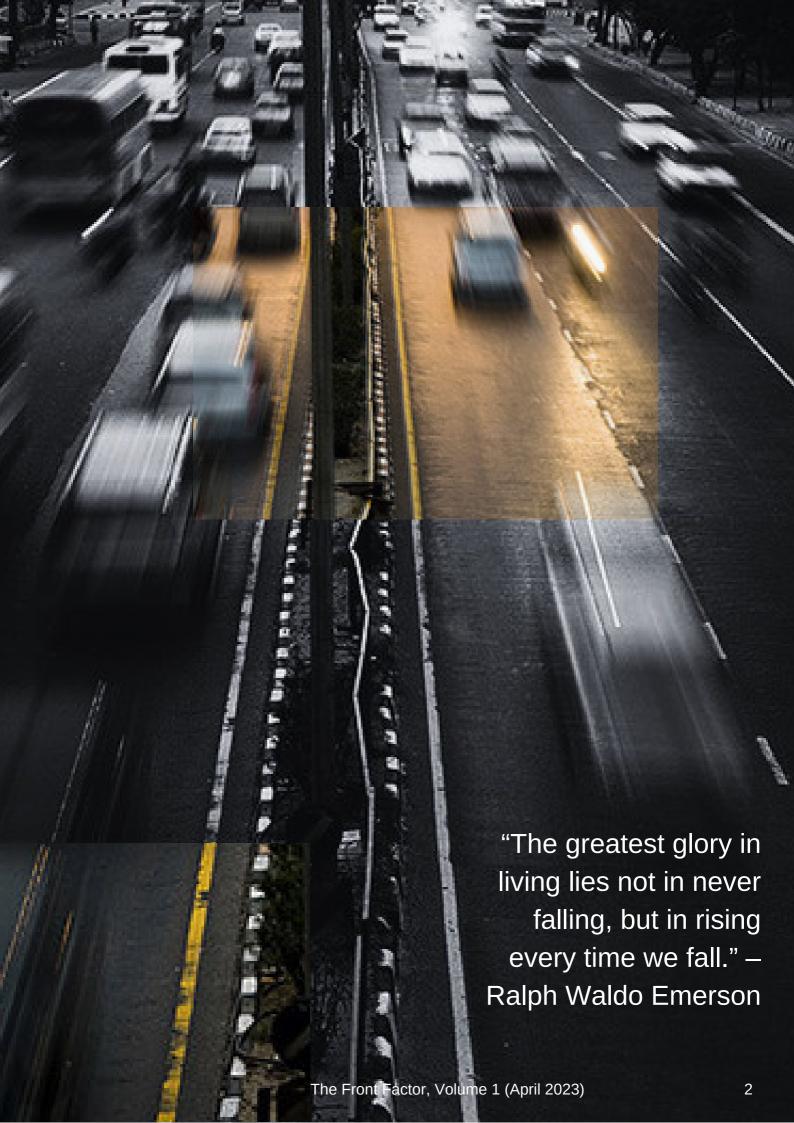


THE FRONT FACTOR





THE FRONT FACTOR

The Front Factor is an online business magazine hosted by The Entrepreneurship Cell of Aryabhatta College. It is the annual publication of the cell featuring compendious articles on business and innovation, captivating interviews, and other fun segments. The objective of The Front Factor is to encourage aspiring entrepreneurs and guide them through their journey. The magazine targets professionals and motivated youngsters seeking to become entrepreneurs.





Our board is diverse, innovative and devoted to the magazine's objectives of educating, guiding, and engaging our audience with ground-breaking articles, immersive experiences, and live events of our organisation. We provide sagacious insights and unique perspectives to make a lasting impact on society.

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About the Magazine

The Front Factor is a business magazine published online by The Entrepreneurship Cell of Aryabhatta College, University of Delhi. It is published on an annual basis. It provides a platform for the publication of articles in the latest areas of entrepreneurship and startups. The magazine is published with the aim of learning, development, instruction and teaching.

The magazine welcomes original articles.

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Instructions to Authors

- 1. Articles should be written in English and submitted online. Plagiarism must be strictly prevented .
- 2. The manuscript should be typed double spaced on one side of A4 paper, with an ample margin.
- 3. Mathematical expressions and Greek and other types of symbols should be clearly identified.
- 4. Clear differentiation should be made between the different headings of sections, subsections, etc. A 1. 1.1 and (1) system is recommended for this purpose.
- 5. The author's name, course, year, Institute, phone number, email address should be typed on the first page of the article.
- 6. A short summary , of not more than 100 words , should be contained in each article. It should be typed in bold print.
- 7. Equations , tables and figures should be numbered through the next equation as (1) . (2). (3). ... , Tables and figures as 1 , 2 , 3 ...
- 8. Acknowledgements should be gathered together in a separate section at the end of the text.
- 9. The International System of Units (SI) should be used. If other units are required in special cases, a conversion of SI must be provided in parentheses or in a table.
- 10. Do not use abbreviations in the title or the summary and limit their use in text. Expand all abbreviations at first mention in the text.
- 11. All reproduced material must be clearly cited with respect to their source.
- 12. Any references mentioned should be typed in APA style.

Submission Details

Articles should be submitted in Word format and should be communicated at ecellaryabhatta@gmail.com



OUR COLLEGE

Aryabhatta College came into existence in the academic session 2014-15. It is an institution directly maintained by the University of Delhi. The college was formerly known as Ram Lal Anand College (Evening) and was established in 1973. The College is located adjacent to the South Campus of the University of Delhi in the picturesque surroundings of the South Delhi section of the Aravali range.

Aryabhatta College is a co-educational institution and conducts Humanities, Arts, and Commerce courses at the undergraduate level. There are presently around 2200 students on the rolls of the College. The college is named after the famous mathematicianastronomer, Aryabhatta (476-550 CE). He was the first of the major mathematician astronomers from the classical age of Indian mathematics and Indian astronomy. His works include Aryabhattya (499 CE when he was 23 years old) and the Arya-Siddhanta.

The vision of our college is to be a leading educational institution that shapes young minds into socially responsible citizens, committed leaders, and visionary innovators through its holistic approach.





PRINCIPAL'S MESSAGE

Our college is a co-educational institution, founded in 1973, and formerly functional as Ram Lal Anand College (Evening). Adjacent to the South Campus of the University of Delhi, we are located against the scenic backdrop of the Aravali Range. We at Aryabhatta, strive to impart quality education and facilitate holistic learning, stand for inclusive growth and are committed to providing global opportunities to our students to assist them in discovering their true potential.

We believe in nurturing the natural strengths of our students by inculcating the desire to evolve into responsible social beings. The college provides every student with a positive, intellectually vibrant, spiritually healthy, and physically zealous environment.

It is my absolute pleasure to witness the young inquisitive minds, the budding entrepreneurs of Aryabhatta College, coming up with the Fifth version of their Annual Entrepreneurship conclave 'ESummit 2023' along with the launch of the first edition of their magazine 'The Front Factor'.

Prof. Manoj Sinha Principal, Aryabhatta College, University of Delhi

TEACHERS' MESSAGES



Dr. Monica Aggarwal

Convenor, The Entrepreneurship Cell

Entrepreneurship is not about being identifiably different, but being uniquely simplified. It is paving the path from where we are to where we want to be. It is a journey that not only leads to success, but creates and defines it.



Dr. Shivani Raheja

Co-Convenor, The Entrepreneurship Cell

A common man who dares to dream with open eyes, possesses extraordinary confidence to walk on the path of entrepreneurship, can take a giant leap and create a bright future not only for self, but also for others and for the nation at large.



Dr. Ruchi Sharma

Co-Convenor, The Entrepreneurship Cell

Entrepreneurship is a journey, not a destination, and everyone in this world has to cover this journey at their own pace. Entrepreneurship is seeking out problems and working on solutions through the night.

The ntrepreneurship Cell

The Entrepreneurship Cell of Aryabhatta College ascertained its operations in 2015, where we invoke an atmosphere of professionalism to prepare our students for the corporate world awaiting them. We use our dynamic network of data, ideas, and analysis to unravel difficult problems every day. Our target audience relies on us to deliver accurate, real-time business and market information that helps them make important corporate decisions.

The cell strives to educate and infuse the culture of entrepreneurship within the young minds of India. Its mission is to passionately encourage college students to convert their ideas into reality and to bring innovations to the existing business world.

At The Entrepreneurship Cell, we are guided by three core values that are the foundation of our continued success: explore, envision, and elevate. We bring together moguls from academia and various business industries across the globe to interact with each other at our annual event E-Summit.

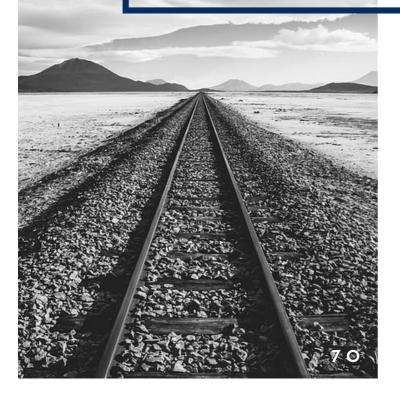
We will continue to spread the power of optimism, and inspire businessminded communities by connecting people to the most adept personalities around the globe because we have been taught that success is no accident, it is hard work, perseverance, learning, sacrifice, and most of all, the passion of pursuing what you love to do fearlessly.

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Virtual Yakult Tour 29th June 2022

CAREEREADY Seminar 5th September 2022

Entrepreneurial Youth Conclave 7th October 2022

> Global Entrepreneurship Week 14-20 November 2022

The High Table-1 15th November 2022

> The High Table-2 6th February 2023

ESummit'23 12-13 April 2023





As college students, we are constantly exposed to new ideas, innovations, and opportunities for growth. We are the next generation of entrepreneurs, and we are eager to make a difference in the world.

Entrepreneurship is more than just starting a business - it's about taking risks, being innovative, and solving problems. It's about having the courage to pursue your passions and turn them into something tangible.

As college students, we have a unique perspective on the world. We are exposed to a wide range of subjects and experiences that help us think creatively and approach problems in new ways. We are constantly learning and growing, and we are eager to apply our knowledge to real-world challenges.

We believe that entrepreneurship is one of the best ways to create positive change in the world. By starting a business, we can create jobs, improve communities, and contribute to the economy. We can also use our businesses to address important social and environmental issues.

However, entrepreneurship is not without its challenges. Starting a business requires hard work, dedication, and resilience. It also requires a willingness to learn from failures and setbacks.

That's why we need resources and support to help us succeed. We need mentors who can guide us through the ups and downs of starting a business. We need access to funding and networking opportunities. And we need educational programs that teach us the skills and knowledge we need to be successful.

We are excited to be part of the next generation of entrepreneurs, and we look forward to making a positive impact in the world. Thank you for reading, and we hope you will join us on this exciting journey.

Student Editor's Message



Dear Readers,

It is my pleasure to welcome you to the first edition of our magazine, The Front Factor. As the Student Editor-in-Chief, it has been a privilege to work with such talented and passionate individuals in bringing you this issue.

In this edition, we have gathered a diverse range of articles that aim to inform, entertain, and inspire. From in-depth features on the latest trends in technology and culture to personal essays that offer insights into the human experience, our team has worked tirelessly to deliver high-quality content that we hope you will enjoy. From in-depth interviews with industry leaders to inspiring stories of personal triumph, we have something for everyone.

We hope that the stories we share will encourage you to explore new ideas, challenge your assumptions, and open your minds to different perspectives.

As always, we welcome your feedback and suggestions. This magazine is a platform for our readers, and we value your input. We believe that by working together, we can continue to create a publication that enlightens, engages, and inspires.

Thank you for your continued support, and we hope that you enjoy this edition of our magazine.

Sincerely,

Kalyani Bhatnagar

Student Editor-in-Chief, The Front Factor Designer's Message



Dear Readers,

As a designer, I am thrilled to present the latest edition of our college magazine. It has been an honor to work with the editorial team and bring their creative vision to life.

Our team has worked tirelessly to create a visually stunning and engaging publication that captures the essence of the entrepreneurial world. From the striking cover design to the thought-provoking articles and inspiring interviews, we have strived to make every page a reflection of the energy and passion that permeates our society.

In designing this magazine, we aimed to create a user-friendly layout that makes it easy for readers to navigate and discover new content.

We hope that this magazine will serve as a source of inspiration and information for our readers. We invite you to explore the pages and discover the many talents and accomplishments of our team.

Thank you for the opportunity to design this year's magazine, and we look forward to continuing to collaborate with the editorial team in the future.

Sincerely,

JoshitaDesign Head,
The Front Factor

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INDIA'S G20 PRESIDENCY

Entrepreneurial diplomacy & boost

By Jigyasa Khanna BA (H) Political Science, 2nd Year, Aryabhatta College

he assumption of the G20 presidency by India offers a unique opportunity to drive the global agenda on entrepreneurship and innovation. The G20, a gathering of the world's leading economies, serves as a platform for international economic cooperation, with countries accounting for a considerable share of global GDP, commerce, and population. India's foreign policy has changed towards global leadership, and the G20 presidency provides an opportunity for the country to deploy entrepreneurial diplomacy as a foreign policy weapon to boost global entrepreneurship and small business growth.

However, boosting entrepreneurship and innovation faces hurdles such as limited access to money, poor regulatory regimes, and societal attitudes that do not encourage entrepreneurship. India may address these issues by campaigning for entrepreneurship-friendly financial policies, reducing procedures, and encouraging resources and infrastructure. India may also serve as an example for other nations seeking to boost entrepreneurship and innovation by sharing its experiences and best practices.

The Group of Twenty, or G20, is a major international conference that brings together them world's greatest economies. It was founded to foster global financial stability, economic prosperity, and development. It is a prime platform for international economic cooperation, with countries accounting for a significant percentage of the global economy, accounting for more than 85% of global GDP, 75% of global trade, and about two-thirds of the world's population.



India's foreign policy has evolved to take on leadership roles on the global stage, guided by Prime Minister Modi's vision. On December 1, 2022, India assumed the G-20 presidency, a significant stride forward. This gives India a rare and unique opportunity to contribute to the global agenda on important international concerns. During its G-20 chairmanship, India will hold over 200 meetings in 32 different industries across the country. The G-20 Summit in 2023 will be one of the most high-profile international events ever hosted by India.

The G20 has been at the vanguard of the international community's efforts to solve global economic concerns, and India's presidency offers an opportunity to lead the discourse about entrepreneurship and innovation. With a strong startup environment and a thriving private sector, India has already achieved great progress in this field.

However, much work remains to be done, both nationally and worldwide, to establish an atmosphere that truly encourages entrepreneurship and innovation and one of the primary tools that India can employ during its presidency is entrepreneurial diplomacy.

ARGENTINA
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SOUTH KOREA
TURKEY
UNITED STATES
EUROPEAN UNION

Entrepreneurial diplomacy is the use of entrepreneurship promotion as a foreign policy weapon. It implies leveraging the entrepreneurial ecosystem and the private sector to achieve diplomatic objectives like job creation, economic growth, and innovation. As the G20 presidency, India has the chance to use entrepreneurial diplomacy to support global entrepreneurship and small company growth. The G20 presidency of India provides an excellent platform for promoting global entrepreneurship and leveraging innovation by the entrepreneurial ecosystem and the private sector.

One of the significant benefits of India's G20 presidency is the potential to strengthen the entrepreneurial environment within the country. This can be achieved through measures aimed at supporting the growth of SMEs, improving access to capital, and encouraging innovation. By enhancing entrepreneurial environment in India, the country can attract more entrepreneurs and startups, leading to an increase in business creation and job opportunities.

addition In to boosting the entrepreneurship environment in India, promoting entrepreneurship and innovation is expected to drive the country's economic arowth and development. By fostering entrepreneurship and innovation, India can position itself as a hub of creativity and innovation, attracting more investment and boosting its economy.

However, promoting entrepreneurship and innovation is not without its challenges. Entrepreneurs often face barriers such as limited access to financing, unfavorable regulatory environments, a lack of support and resources, and societal attitudes that do not support entrepreneurship.

One major challenge faced by entrepreneurs is limited access to capital. This can be due to a lack of financing options, such as venture capital or loans, and a lack of support and resources to help entrepreneurs secure the funding they need to grow their businesses. India's G20 presidency provides an opportunity to address these issues, advocating for financial policies that support entrepreneur.

and working with private sector organizations and NGOs to provide resources and support to entrepreneurs.

Another challenge faced by entrepreneurs is an unfavorable regulatory environment. This can take many forms, from complex and time-consuming processes for starting a business to cumbersome regulations that make it difficult for entrepreneurs to scale their businesses. India has the opportunity to work with other G20 countries to streamline regulations and make it easier for entrepreneurs to start and grow their businesses.

Additionally, societal attitudes can also be a barrier to entrepreneurship. Attitudes that view entrepreneurship as risky or not viable can discourage individuals from starting their own businesses, leading to a supportive environment entrepreneurship. India can address these attitudes, promoting culture of а entrepreneurship and encouraging individuals to take the leap and start their businesses.

India has an opportunity to bring attention to these challenges and work towards can involve finding solutions. This advocating for financial policies that support entrepreneurship, streamlining regulations to make easier for it entrepreneurs to start and grow their businesses, promoting and entrepreneurial resources and support.

Finally, India can use its G20 presidency to showcase its own achievements in promoting entrepreneurship and innovation. India has a thriving startup ecosystem, and its success in this area can serve as a model for other countries looking to foster entrepreneurship and innovation. By sharing its experiences and best practices with other G20 countries, India can help lead the way in promoting entrepreneurship and innovation globally.

THE

Future of Cryptocurrency

By Ujala Rai B.Com(P) , 2nd Year, Arybhatta College





Bitcoin

he idea of digital money was imparted to the world by Satoshi Nakamoto, a pen name, then 10 years prior in the year 2008. Nakamoto published a white paper called "Bitcoin: A shared electronic money framework" on the web. Finance minister Nirmala Sitharaman made two declarations in the Union Budget 2022-23. 20 million Indians are dealing with digital money. The Indian government will levy a 30% tax on the crypto resource industry of India. The computerized rupee will be presented in the financial year 2022. It appears to be gainful for the worldwide settlement economy. It would successfully diminish the time consumed during worldwide exchanges. Other than this, foreseeing the importance of CBDC is early. Acknowledgment of the computerized cash framework by the Indian state is a reasonable move considering the speed at which the crypto monetary framework is growing itself. Even though, it would be difficult for the state to devise a component that allows cryptographic money to work without losing its path.

The idea of digital money was imparted to the world by Satoshi Nakamoto, a pen name, then 10 years prior in the year 2008. Nakamoto published a white paper called "Bitcoin: A shared electronic money framework" on the web. As per a report by The Economic Times, around 20 million Indians are dealing with digital money. According to the 2021 Worldwide Crypto Reception list given by Chain examination, an organization that spends significant time in blockchain investigation, the world saw an 880% leap in crypto reception

Finance Minister Nirmala Sitharaman made two declarations in the Union Budget 2022-23 critical for the crypto resource industry of India. The Indian government will levy a 30% tax on the benefit procured by crypto-resources, and the Computerized rupee will be presented in the financial year 2022-23. In the wake of being fearful and hesitant to take on digital currency, the Indian government has at long last chosen to open up to the virtual type of cash. There is still disarray about the eventual fate of digital money, yet these declarations have given a reasonable sign to crypto enthusiasts that crypto is one bit nearer to being legitimate in the country.



Achievability of Monetary Exchanges

Traditional monetary exchanges need a few middle people other than the payee and the beneficiary of cash, for example, the monetary foundations holding the financial balances of both the gatherings, the stage utilized for the exchange, and so on. This multitude of players charges for offering their types of assistance making exchanges costly for clients. A more noteworthy number of go-betweens engaged with the exchange interaction allows programmers more opportunities to take delicate individual data of individuals. The decentralization of cryptographic money makes it adequate for clients across the web. The cycle is equitable and straightforward as each exchange gets recorded and dispersed through blockchain. The blockchain behaves like a conveyed record framework having every one of the records of each digital currency client in code.

How secure is cryptographic money?

The security that cryptographic confirmation gives to computerized resource exchanges isn't difficult to break. Each exchange that gets started in the crypto-monetary framework should be checked by most of the recording networks disseminated across the web. The exchange gets dismissed on the off chance that this does not occur. Likewise, exchanges are checked through mining, a course of tackling complex calculations. This interaction consumes a great deal of energy making it costly and requires a lot of investment to get seen on the off chance that anything is off-putting.

Any client from any region of the planet ready to get to the web can move crypto, there is no geological boundary or transformation charge. The utility of computerized cash has been as of late seen by the world during the continuous Russia-Ukraine war. Individuals from one side of the planet to the other stretched out their help to Ukraine by making digital money gifts. Ukraine's Representative Computerized Change serve, Bornyakov affirmed that the nation has raised around \$100 Million to endure the Russian attack.

The stockpile of cash is restricted because new money possibly comes into the course when blockchain diggers check any exchange. The interest in digital money is expanding each spending day since additional individuals are getting mindful of the capability of this resource. Restricted supply and more interest in digital money make the crypto market profoundly unstable and unsafe.

Doubt encompassing Cryptographic money The state and the Central bank of India still had some lingering doubts about the crypto market for some reason. The job cryptoresources can play in empowering tax evasion and psychological oppressor exercises was one such explanation. Cybercrimes have put a test before the framework. The virtual idea of the crypto business makes one figure that it would be powerless against hacking and defrauding. The headway of innovation has given better security. However, the virtual scene is not resistant to abuse.

Reserve Bank of India, in 2013, forewarned brokers about the gamble virtual money conveys with it. In April 2018, the national bank prohibited crypto resources and guided banks to stop any exchange connected with virtual money. The Internet and Mobile Association of India (IAMAI) tested the decision in the High court. The prohibition on digital currency was proclaimed illegal because it was in contradiction with Article 19 (1)(g) of the Indian Constitution which ensures each resident of India the opportunity to rehearse any genuine calling to make money.

Crypto exchanges innately take out the state from the situation. The strength of the crypto-put-together monetary framework flourishes with respect to decentralization making it secure and less helpless against any sort of control. Subsequently, the personality of digital money is inverse from the ongoing financial framework practiced across countries that rely upon an incorporated power liable for its guideline.

Conclusion

The Computerized rupee, otherwise called Central Bank Digital Currency (CBDC), is ready to go to be sent off in the financial year 2022-23. It appears to be gainful for the worldwide settlement economy. It would successfully diminish the time consumed during worldwide exchanges. Other than this, foreseeing the importance of CBDC is early.

Acknowledgment of the computerized cash framework by the Indian state is a reasonable move considering the speed at which the crypto monetary framework is growing itself. Even though, it would be difficult for the state to devise a component that allows cryptographic money to work without losing its path.

THE RICHEST ENTREPRENEUR TO

EVER LIVE

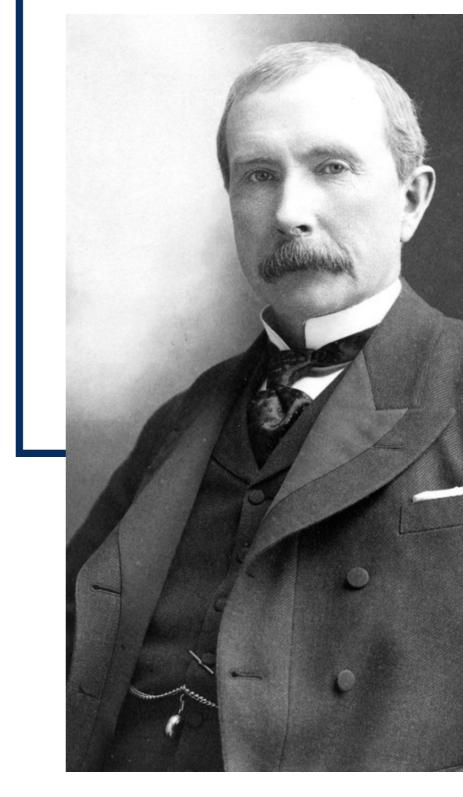
By Nabh Goel B.M.S, 1st Year, Aryabhatta College

ohn Rockefeller was the first billionaire in the world and the richest man to ever live in modern history. John Rockefeller turned his challenges into opportunities and built the biggest oil refinery in the world. Rockefeller's greatest gift to the world was the Standard Oil company. He was extremely rigid about money in his businesses. He ruined many smaller competing oil businesses that wanted to remain independent. His donations advanced healthcare far beyond what they were. Despite the controversy surrounding his business practices, John D. Rockefeller is remembered today as one of the most successful and influential businessmen in American history, and his legacy continues to be felt through the ongoing work of the Rockefeller Foundation.

In 1853, his family shifted to Cleveland, Ohio where John completed his schooling. Because of John's family conditions, he could not continue his studies and started doing a job as a bookkeeper at Hewitt and Tuttle; his salary at that time was \$14 a month.

He believed in one thing with the right work ethics and God's blessings, he could earn \$100k and live 100 years. Together with his friend Maurice Clark, Rockefeller started the produce commission business in 1859 and raised \$4,000 (\$143,040 in 2023 dollars). In the first and second years of its existence, Clark & Rockefeller made a profit of \$17,000 and netted \$4,400 (on nearly half a million in business), respectively.

Clark & Rockefeller switched to crude oil refining as the American Civil War neared a close and the possibility of those wartime gains ceasing arose. Oil prices at that time were being subsidized by the ruling government, which caused them to increase from \$0.35 a barrel in 1862 to as high as \$13.75.



As a result, there was an excess of oil drilling, which attracted thousands of speculators attempting to make quick cash. Although the majority failed, those who struck oil did not even need to be efficient. In order to collect as much oil as possible, they just blew holes in the ground, which caused creeks and rivers to flow with waste oil instead of water.

While other refineries would keep the 60% of oil product that became kerosene, but dump the other 40% in rivers, Rockefeller used the gasoline to fuel the refinery and sold the rest as petroleum jelly, lubricating oil, and paraffin wax, and other by-products.

Rockefeller acquired the Clark brothers for \$72,500 (the equivalent of \$1.9 million in 2023 dollars) at auction in February 1865, in what oil industry historian Daniel Yergin later referred to as a "critical" action, and founded the company Rockefeller & Andrews. "It was the day that determined my career," said Rockefeller. Later John Rockefeller joined a company with his brother William Rockefeller Jr. in 1866 when he built his refinery in Cleveland. In 1867, Henry M. Flagler became a partner with Rockefeller oil refinery and Rockefeller, Andrews & Flagler was established. By 1868, Rockefeller possessed two refineries in Cleveland, a marketing subsidiary in New York, and continued to borrow and reinvest profits, control costs, and use refineries' waste. As a result, the company grew to become the biggest oil refinery in the world at the time.

In 1916, John D. Rockefeller became the first billionaire in the world with a fortune worth nearly 2% of the national economy of the USA.

Today most people tend to remember him for his enormous wealth rather than for the things that made him able to acquire it, such as his hard work and his faith. He was perplexed and deeply disappointed by the twisted emphasis of contemporary reporting on his life, not so much because of what they left out, particularly concerning the high standards that he set for himself, but rather because of what they published about his ruthless transactions (as well as others).

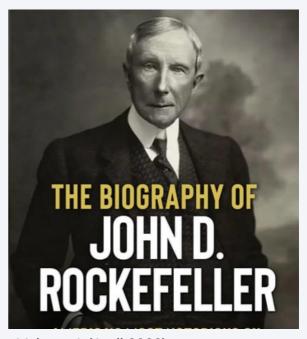
People today often consider the good he did in terms of his philanthropy, which no doubt is still a record donation even when compared to the Gates Foundation. Rockefeller himself considered his greatest gift to be Standard Oil, the company that,

"MONEY. I BELIEVE THAT THE POWER TO MAKE MONEY IS A GIFT FROM GOD".

over the course of its existence, reduced the cost of residential fuel by 80%, bringing light to the masses, and whose early, volatile waste product-gasoline-became the cornerstone of the automotive industry was Standard Oil. He didn't believe that the way he made his billions (in today's money) was nearly as socially beneficial as how he spent them. Many extremely successful people today, including those who began with far more money than Rockefeller did, are sorry about their wealth. Instead of fighting the populist movement, our contemporary religious leaders frequently recoil and accept it when someone points to them and says, "You didn't construct that." Rockefeller knew that his fortune didn't come from the preachers or politicians who alternately praised and preved upon him. He defended the unique development in his society—free enterprise—that made it possible for him to attain his success.

He established one of the biggest companies for oil and natural resources ever, which is notable. However, there are always two shades of person, same goes for the John D. Rockefeller case. He built an unbelievable empire through hard work and brains. He also used bribery and collusion when needed. He was extremely rigid about money in his businesses. Then extremely generous as an old man giving away his fortune. He ruined many smaller competing oil businesses that wanted to remain independent. His donations advanced healthcare far beyond what they were.

Despite the controversy surrounding his business practices, John D. Rockefeller is remembered today as one of the most successful and influential businessmen in American history, and his legacy continues to be felt through the ongoing work of the Rockefeller Foundation.



STRATEGIES INVESTORS USE TO ACQUIRE TOP ENTREPRENEURS

By Mayank Sant
B. A. (H) Psychology
2nd Year, Aryabhatta College

ntrepreneurs and start-ups who are seeking venture capital will be working incredibly hard to make their company a viable option for investors and one that is appealing and will offer significant earnings. Nevertheless, finding investors for your business is not always simple. Here, we focus on investor recruitment tactics which, if used, may work in the long run. Some tips to attract business investors are soft selling through networking, focussing on getting results, preparing a proper and compelling pitch deck, and offering stocks that pay dividends. Reaching out to government organizations can also be beneficial, as they frequently have connections and resources that can steer you in the right direction. By getting guidance and information from officials whose job it is to support the economy, you're likely to meet the right people and increase your chances of getting funding.



Finding finance

The hardest part of starting a new business is obtaining money. The risks versus rewards of investing in new companies can usually make investors apprehensive about jumping in. The entrepreneur is then responsible for making their business idea exciting and attractive enough to merit the attention of investors.

Regardless of whether the funds come from friends, angel investors or venture capital firms, an entrepreneur must have a clear strategy for raising these funds. These eight leaders from the Young Entrepreneurs Council offer some strategies for convincing someone to invest in their company.

Members of the Council for Young Entrepreneurs share tips on how to attract business investors.

1. Focus on getting results

Investors are more likely to grant you money to expand your business the more business results you have. Thus, if you're just getting started, I'd suggest that you build and sell your product. Consider consulting as an alternate business model for individuals who are just starting to sell software-as-a-service (SaaS) products in order to raise money for product improvement. Don't get on the fundraising train until you have a decent product with proof that people want to buy it. And finally, remember that as a CEO, you are the main designer and salesperson in your company. You market your goods and services to clients. You sell your company vision to your employees, and you sell passion, wealth, and selfimportance to your investors. - Samuel Timothy, OneIMS

2. Make a list of their objectives

Making a list of potential investors' objections is one technique to increase your sense of confidence and persuade them to invest in your firm. Consider all the reasons why they might decide against investing. After that, go through the list and address any concerns they might have. You will be better able to address questions and concerns when they arise if you are ready for them in advance. They will also be impressed by your confidence and preparedness, which they will do.

"Their chance of investing in your business increases." - Blair Williams, MemberPress

3. Soft Sell Through Networking

When you're starting out, it can be daunting to think about the funding you need and how you're going to get it. The use of networking and soft selling is a simple method to get started. Networking is a guaranteed way to get your business out there and get your brand known to other professionals in your field. Networking events are a fantastic way to meet individuals in your business, pick up insights, and get your brand in front of the right clients. You might not ordinar-



-ily have a contract with investors, but the correct soft-sell offer can help

4. Offer stocks that pay dividends

Provide dividend-paying stocks to your investors so they receive cash flow as opposed to only long-term capital. Immediate dividend rewards and a well-designed package make the investment much more attractive to your potential investors. Be specific about the amounts invested and expected dividends in your package, and don't forget to take the time to show sample reports.

"Investors want to see fail-safe investments with both immediate and long-term returns." - Matthew Capala, Alphametic

5. Be completely transparent

To attract investment from friends and family, complete transparency is necessary. Relationships with loved ones shouldn't be ruined because the plan didn't turn out as you had hoped. I suggest contacting friends and family members who are considering your concept and soliciting their opinions.

"Take some time to discuss the health of your business and your future objectives if you receive favourable comments. Maintain regular contact with them (weekly, monthly, or quarterly) so they are aware of the progress of your small business investing." John Brackett, author of Smash Balloon

6. Reach out to government organizations

Don't forget to contact government organizations that specialize in helping local businesses and small companies grow. Even if they can't help you with your unique investment needs, they frequently have connections and resources that can steer you in the right direction. by getting guidance and information from officials whose job it is to support the economy, you're likely to

teet the right people and increase your chances of getting funding. - Syed Balkhi, WPB Beginner

7. Create a compelling Pitch Deck

I cannot stress the importance of presentation more. Your ability to convince others to support your viewpoint rests largely on the presentation's visual appeal. So spend plenty of time building a compelling pitch deck. Focus more on the founder and the company, so avoid using textheavy images and keep visual graphics to a minimum. With that in mind, you should have a short version of the presentation to talk and explain your idea and model to potential investors for a certain amount of time, and the rest is up to you how you use charts and graphics to simplify complicated ideas. Creative skills are a plus as these angel investors have seen thousands of deals and have an intuitive knowledge of industry standards. You can also professional help. - Vikas Agrawal, Infobrandz.

8. Start with one key seed investor

I've seen more proposals as a venture capitalist than I can handle. Starting with your one important seed donor is the most effective fundraising tactic I've seen.. Focus on getting a seed investor first. An obsession with who they are and what they bring. Then go find them. Once you find a person who can help you open doors and be a reference to you as a person, fundraising becomes much easier. - Codie Sanchez, Contrarian Thinking and Surroundings.





DIGITALISATION OF THE INDIAN ECONOMY

By Shivam Sharma B.M.S, 1st year, Aryabhatta College

he article discusses digitalization and its impact on the Economy particularly in the fields of Agriculture, MSME, Manufacturing, and Service Sectors and the government has taken considerable ways to help those sectors. MSME is veritably crucial to the Indian Economy, is facing the issue of fiscal access and the shift in technology and is suitable to manage with them. The impact of digitalization is widely seen in the day-to-day activities of people. We have been a part of the digital world where we have touched the digitized business processes by using them in our day-to-day life, such as making road reservations online, buying air tickets, machine tickets online, or making payments by credit cards, disbenefit card, etc. The article also highlights certain factors that impel us to follow digitalization in our routine life.

INTRODUCTION



The words attached to digital have trended for a long time. We've heard words like Digital India, digitalization, digitization, digital world, etc in our day-to-day life. Before, the article describes the significance and impact of digitalization on Indian frugality, let's first understand the difference between digitalization and digitization. Digitization is more affiliated with converting all our data into bits format and digitalization is the use of different technology/ styles to change business processes. Though there's a subtle difference between the two, the two words are used interchangeably by all of us meaning the use of digital styles to ameliorate business processes. The Government has taken a major entrepreneurial initiative under the leadership of Honourable Prime Minister Narendra Modi. They've taken forward the enterprise started by the last Government. The impact of digitalization is widely seen in the dayto-day activities of people.

We have been a part of the digital world where we have touched the digitalized business processes by using them in our day-to-day life, such as making road reservations online, buying air tickets, machine tickets online, or making payments by credit cards, debit card, etc. Digitization explained in nonprofessional's language is simple. "Ab cash saath rakhna jaruri nahi, sab payment phone se ho jati hai " or we do not have to carry cash. All payments can be made through a phone. There are certain factors that impel us to follow digitalization in our routine life.

UNFORESEEN RUSH & RISE IN DIGITALISATION

India's unforeseen rise in digital technology is substantially on the side of consumers, these are the factors that made the rise in the upsurge. India has grown as the biggest and most developing region for digital consumers, comprising 560 million consumers second just to China, with anticipated growth of 650 million consumers by 2023. On an average each, existing consumer consumes 12 GB of information every month, surpassing China's operation of 5.5 GB. Mobile and affiliated operation has been rampant in India, which is a positive sign to apply any technology-related conditioning. Growth in electronic payments, according to the apex bank's periodic report, was witnessed in colourful electronic modes of payments ¬ The Real Time Gross Settlement(RTGS) system handled 124 million deals valued at Rs,167 trillion in 2017-18, over from 108 million deals valued at Rs 982 trillion in the former time. At the end of March 2018, the RTGS installation was available through branches of 194 banks. ¬ The NEFT system handled 1.9 billion deals valued at around Rs 172 trillion in 2017-18, over from 1.6 billion deals valued at Rs 120 trillion in the former time, registering a growth of 20 percent in terms of volume and 43.5 percent terms of value. ¬ During 2017-18, the number of deals carried out through credit cards and disbenefit cards was 1.4 billion and 3.3 billion, independently. ¬ Prepaid payment instruments(PPIs) recorded a volume of about 3.5 billion deals, valued at Rs,416 billion.

WHY IS DIGITALISATION A NEED OF THE HOUR?

Corruption is the biggest problem in developing countries. Corruption is a problem we have faced for periods. It is said, a resemblant frugality indicates side by side to our main frugality. This frugality is run by those who avoid paying levies to the Government. One of the prominent reasons for the resemblant frugality is the reliance on cash-grounded businesses.

The lawbreakers running the resemblant frugality don't feel like having bank accounts and other business books which simply means no duty payment to the Government. With digitalization, enterprises like taxations being bought online and steps like Demonetization, the govt is trying to weed out corruption from our system which is anticipated to lead to a positive impact on India.

IMPACT ON MSMES

MSMEs now have seen significant growth because of the low-cost structure administrations and retain the colorful benefits of not paying provident fund, gratuity fund, and excise duty(for the diligence having development lower than 1.5 crores) these helped them to bring their products consequently and gain some competitive advantage over the other established companies by maintaining profit perimeters. In the process of digitalization, GOI has brought the major reform in the name of GST, which increased the compliance costs by making them follow enrollment and returns for GST and has put a fresh burden on MSMEs and decelerated their growth.

Considering the challenges they're facing it's critical to make the digital knowledge in the MSME sector that they make the optimal use of the technology, knowing the eventuality of **MSME** sector, the digital metamorphosis could be the stylish possible result to help Digitalization through pall computing for the ICT sphere sector, Machine literacy, Data mining, and IoT could surely change the phase of the MSME sector and can give the competition to the big players in the assiduity.

Digitalization could help the MSMEs in the following ways

- > Access to knowledge and transnational stylish practices
- > functional excellence across all over the world with real-time perceptivity and demands.
- > fiscal knowledge, taking the correct opinions and threat mitigation and other compliance issues.
- > Proper understanding of the STP(Segmentation, Targeting and Positioning)
- > Effective provisioning of products & services.

DIGITAL PAYMENT: THE GROWTH CATALYST

The success of Account- to- Account(A2A) transfers and RTPs is changing the way plutocrats move among consumers and businesses and is catalyzing the modernization of payment systems. This is essential for strengthening MSMEs, the backbone of our frugality that faces walls in getting access to acceptable and timely finance. Helping them scale is pivotal to achieving advanced, system-wide productivity.

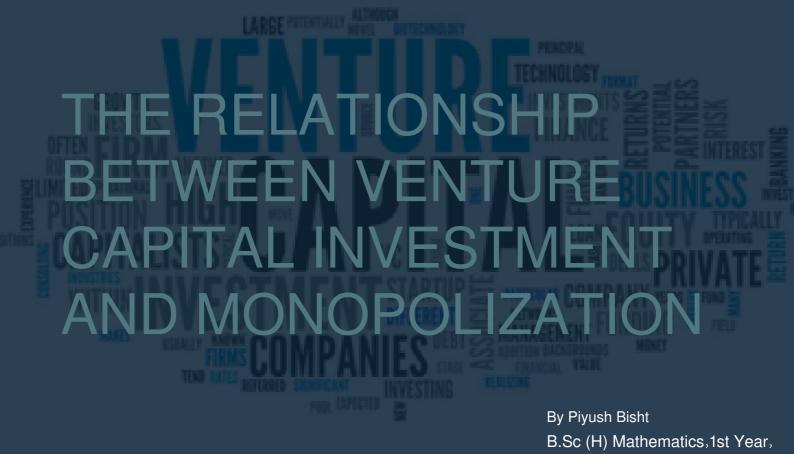
Open Credit Enablement The (OCEN) will Network enable MSMEs to a mileage of digital fintech results that have so far been the safe of banks and NBFCs, therefore helping expand the range of credit available to MSMEs. The Account Aggregator (AA) network will further revolutionize the growth of credit by enabling the speedy data with fiscal sharing of organizations while giving individuals control over how their data participates.

CONCLUSION

The article discusses digitalization and its impact on the Economy particularly in the fields Agriculture, MSME, Manufacturing, and Service Sectors and the government has taken considerable ways to help those sectors. MSME is veritably crucial to the Indian Economy, is facing the issue of fiscal access and the shift in and is suitable technology them. manage with The manufacturing sector is facing the Capex issue in the world of Assiduity 4.0 and the shift towards entire digitalization. The agriculture sector has been one of the sectors which were suitable to apply the going changes consequently and suitable to reflect them in the growth. How the shift in the operation of smartphones has impacted digital deals and brought translucency and responsibility to the fiscal system. significance of Financial knowledge that can change the phase of the arising husbandry like India. Proper perpetration of Digitalization can change the phase of the Indian Economy and crop as the 3rd largest frugality in the future.

DIGITILIZATION





he relationship between Venture Capital (VC) Investment and Monopolization is a topic of much debate in the business world. Some argue that venture capital investment contributes to monopolization by funding companies that dominate their respective markets, while others believe that it promotes competition by providing resources to start-ups that challenge established players. This article will explore both sides of the argument and provide a comprehensive overview of the relationship between venture capital investment and monopolization.

MONOPOLY

Aryabhhatta College



OVERVIEW OF THE RELATIONSHIP BETWEEN VENTURE CAPITAL INVESTMENT AND MONOPOLY

The relationship between VC investment and monopoly is a topic of much debate in the business world. Some argue that VC investment contributes to the creation of monopolies by funding companies that dominate their respective markets, while others believe that it promotes competition by providing resources to start-ups that challenge established players.

On one hand, VC investment can lead to the concentration of market power in a few companies. This is because VC firms often invest significant amounts of money in a small number of companies, which can give these companies an advantage over their competitors. Additionally, the influence of VC firms on company strategy and decision-making can also contribute to monopolistic practices.

On the other hand. VC investment can also promote competition by providing resources to products and services, and to compete more effectively with established players the diversification of investment portfolios through funding of multiple companies can also help to promote competition.

THE IMPACT OF VENTURE CAPITAL-FUNDED MONOPOLIES ON COMPETITION AND INNOVATION

The impacts of venture capital (VC) funded monopolies on competition and innovation can be complex and multi-faceted.

On one hand, the concentration of market power in a few companies can lead to decreased competition and reduced innovation. This is because dominant players may have less incentive to innovate and compete as they already have a large market share and do not face significant competition Additionally, the dominance of a few players can also make it difficult for new players to enter the market and compete, which can further reduce competition and innovation.

On the other hand. VC investment can also provide resources and support to companies that can drive innovation and competition By providing funding to start-ups, VC investment Monge established play. This can lead to increased innovation as companies seek to differentiate themselves from their competitors.

Additionally, the involvement of VC firms in the decision-making process of companies can also have a positive impact on innovation. VC firms typically have extensive networks and experience in a variety of industries and can provide valuable insights and guidance to their companies. This portfolio can companies to develop new and innovative products and services, and to compete more effectively in their respective markets.

In conclusion, the impacts of VC-funded monopolies on competition and innovation can be complex and multi-faceted. While the concentration of market power in a few companies can lead to decreased competition and reduced innovation, VC investment can also provide resources and support to companies that can drive innovation and competition. The impact of VC-funded monopolies on competition and innovation ultimately depends on a number.

THE REGULATORY RESPONSE TO VENTURE CAPITAL-FUNDED MONOPOLIES

Regulatory responses to monopolies that are funded by venture capital (VC) can take various forms, depending on the nature of the market and the behavior of the monopoly in question. Some common regulatory responses include:

- Antitrust enforcement: Antitrust laws aim to prevent monopolies from engaging in anticompetitive behavior, such as price fixing, predatory pricing, and tying arrangements. These laws are enforced by government agencies, such as the Federal Trade Commission (FTC) in the United States, and can lead to fines, the break-up of the monopoly, or other penalties.
- Regulation of monopolistic practices: Governments can regulate the practices of monopolies to prevent them from exploiting their dominant position in the market. For example, regulators may set price caps, require the sharing of proprietary information with competitors, or limit the ability of a monopoly to acquire its competitors.
- Increased transparency: Governments can require monopolies to be more transparent about their operations, pricing, and other business practices. This can help to prevent anti-competitive behavior and ensure that consumers have the information they need to make informed choices.
- Taxation: Governments can tax monopolies to reduce their market power and encourage competition. For example, some countries have implemented a "tech tax" specifically targeted at tech companies that are seen as monopolistic.

It's important to note that while regulatory responses can help to prevent monopolies from engaging in anti-competitive behavior, they can also have unintended consequences, such as reducing innovation or stifling competition.

A venture capitalist generally invests in new and risky projects. A person or a private equity investor that provides capital to companies exhibiting high growth potential in exchange for an equity stake.





REASONS WHY STARTUPS FAIL

By Piyush Yadav B.Sc (H) Computer Science First Year, Aryabhatta College A startup is a new company that is focused on developing a unique product or service with the intention of scaling up quickly and becoming profitable. In recent years, the startup ecosystem has grown significantly in India, with a rising number of young entrepreneurs starting their own businesses and a corresponding increase in investment from venture capitalists and angel investors. The Indian government has also implemented various policies and initiatives to support the growth of startups in India. However, many startups fail in India because of a number of factors such as lack of focus and direction, lack of funding, poor product-market fit and poor marketing and branding. Startups should have a well-defined strategy, a clear vision and a strong sense of direction.



POOR PRODUCT-MARKET FIT

It is one of the biggest reasons why startups fail in India because it can result in developing products or services that don't meet the needs of their target market. Startups may spend a significant amount of time and resources developing a product that doesn't resonate with their customers, which can result in difficulties in acquiring and retaining users. Additionally, startups may target markets that are too small or too crowded, which can make it challenging for them to differentiate themselves and establish a strong brand. This can result in difficulties in acquiring and retaining customers and achieving profitability. To overcome this challenge, startups should conduct thorough market research to validate their product ideas

and ensure they are developing solutions that meet the needs of their target market. They should also be mindful of their target market and competitive landscape, to ensure they are positioned for success.

INTRODUCTION

A startup is a new company that is focused on developing a unique product or service with the intention of scaling up quickly and becoming profitable. The history of startups can be traced back to the dot-com boom of the late 1990s when numerous internet-based companies were founded with the goal of capitalizing on the growth of the World Wide Web.

In recent years, the startup ecosystem has grown significantly in India, with a rising number of young entrepreneurs starting their own businesses and a corresponding increase in investment from venture capitalists and angel investors. The Indian government has also implemented various policies and initiatives to support the growth of startups in India.

LACK OF FOCUS AND DIRECTION

A startup without a clear vision and strategy can struggle to stay on track and achieve its goals, as the team may be pulled in different directions by competing priorities and competing ideas.

The lack of direction can also lead to poor decision-making, mismanagement, and inefficient use of resources.

Furthermore, without a clear focus, startups may struggle to differentiate themselves from their competitors, which can result in difficulties in acquiring and retaining customers. To overcome this challenge, it is important for startups to have a well-defined strategy, a clear vision, and a strong sense of direction

INSUFFICIENT FUNDING

Startups often require significant capital to get off the ground, and without adequate funding, they may be unable to secure the resources they need to develop their products, hire staff, and reach their target market. Furthermore, startups that burn through their capital too quickly can quickly find themselves in a precarious financial position, making it difficult for them to continue operations and achieve profitability. This can be especially challenging in India, where access to funding can be limited, especially for early-stage startups. To overcome this challenge, startups should be proactive in securing sufficient funding, either through venture capital, angel investors, or other sources, and should be mindful of their burn rate, to ensure they have enough capital to achieve their

INEXPERIENCED TEAM

An inexperienced team can be a major reason why startups fail in India because it can lead to poor decisionmaking, mismanagement, and other operational challenges. A founding team that lacks relevant expertise, experience, or leadership skills may struggle to navigate the complex and dynamic landscape of startups, which can result in difficulties in executing their business plan and achieving their goals. Furthermore, an inexperienced team may also struggle to effectively communicate its vision and strategy to investors, customers, and other stakeholders, which can result in difficulties in securing the resources they need to succeed. To overcome this challenge, startups should seek to assemble a team with the skills and experience necessary to succeed and should be mindful of their own limitations, and seek out guidance and mentorship from experienced entrepreneurs and industry experts.

COMPETITION AND MARKET SATURATION

In a highly competitive market, startups may struggle to stand out from their competitors, which can result in difficulties in acquiring and retaining customers. Furthermore, a saturated market can result in lower profit margins and reduced growth opportunities, making it challenging for startups to achieve profitability and scale their operations. To overcome this challenge, startups should conduct thorough market research to identify and prioritize markets with growth potential and should be proactive in developing unique and innovative products and services that differentiate them from their competitors. They should also be mindful of their target market and competitive landscape, to ensure they are positioned for success.

LACK OF CUSTOMER VALIDATION

It is a major reason why startups fail in India because it can result in developing products or services that don't meet the needs of their target market. Startups that don't validate their product ideas with customers can end up developing solutions that are not in demand or that fail to address the needs and pain points of their target market. This can result in difficulties in acquiring and retaining customers and can make it challenging for startups to achieve profitability and scale their operations. To overcome this challenge, startups should be proactive in conducting customer research and validation, to ensure they are developing solutions that meet the needs of their target market. They should also seek feedback from customers and incorporate it into their product development process, to ensure they are building products that meet the needs and expectations of their target market.

POOR MARKETING AND BRANDING

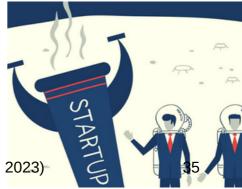
It can be the major reason why startups fail in India because they can result in difficulties in acquiring and retaining customers. Startups that don't effectively communicate their vision and value proposition to their target market may struggle to attract and retain customers. which can result in difficulties in achieving profitability and scaling their operations. Furthermore, startups that don't invest in strong branding and marketing may struggle to establish a strong brand identity and differentiate themselves from their competitors, which can make it challenging to establish a loyal customer base. To overcome this challenge, startups should invest in effective marketing and branding strategies that help them communicate their value proposition and reach their target market.

FAILURE TO SCALE

Startups that don't effectively scale their operations may struggle to accommodate increased demand and growth, which can result in operational inefficiencies, decreased customer satisfaction, and reduced profitability. Furthermore, startups that fail to scale their operations may struggle to compete with larger and more established businesses, which can result in difficulties in acquiring and retaining customers. To overcome this challenge, startups should be proactive developing scalable business models and operations, to ensure they equipped to accommodate increased demand and growth. They should also be mindful of their target market and competitive landscape, to ensure they are positioned for success.

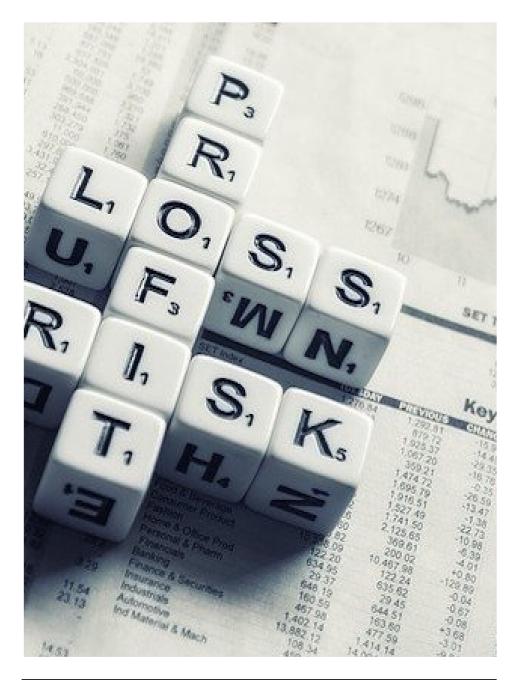
INADEQUATE SYSTEMS AND PROCESSES

A major reason why startups fail in India is that they can result in operational inefficiencies. mismanagement, and other challenges. Startups that don't have effective systems and processes in place may struggle to manage their operations, resources, and finances, which can result in difficulties in executing their business plan and achieving their goals. Furthermore, startups with inadequate systems and processes may struaale accommodate increased demand and growth, which can result in operational inefficiencies, decreased customer satisfaction, and reduced profitability. To overcome this challenge, startups should be proactive in developing and implementing effective systems and processes, to ensure they equipped to manage their operations, resources, and finances effectively.



The Front Factor, Volume 1 (April 2023)

"THE MIRAGE OF OVERVALUATION: HOW MISJUDGED COMPANY EVALUATIONS CAN LEAD TO FINANCIAL LOSS"



By Devanshu Dalmia B.Com, 1st Year, Aryabhatta College

Overvaluation can occur due to market sentiment, inaccurate financial indicators, market bubbles and other Overvaluation factors. phenomenon that can have detrimental effects on investors and the market. Investors should choose companies with low debt levels and low price-toearnings ratios to avoid overvalued companies. Many analysts argued that the stock was overvalued, given the company's lack of earnings and high valuation relative to its revenue. Facebook, WeWork and Eli Lilly are some companies that have been considered overvalued. It's worth noting that even if a company is considered overvalued, that doesn't mean it won't be successful in the long run, it just means that the current price doesn't reflect the financials of the company. It important to note that overvaluation of a company may be subjective and not always agreed upon by all analysts, Some may have different opinions on the company's true value and future potential.

In today's fast-paced business world, Companies are continuously seeking ways to increase their value and draw investors in the fast-paced commercial environment of today. However, this urge for expansion can also result in exaggerated assessments that fail to adequately capture a company's genuine value. Overvaluation is a phenomenon that can have detrimental effects on both investors and the company.

Investors may have major concerns if they believe that a company is overvalued, as this could result in losses and unstable markets. Market sentiment is one of the key reasons for overvaluation. Investors may be more willing to pay higher prices for a company's shares when they are positive about it, which raises the company's valuation. Additionally, even if a company's present financial performance does not support a high value, investors can be ready to pay a premium for its shares if it has a proven track record of growth or innovation.

A market bubble, which happens when prices for a specific asset or group of assets increase significantly above their intrinsic value, can also lead to overvaluation. When investors act on their fear of missing out on a lucrative investment opportunity rather than their reasonable evaluation of a company's financial performance, market bubbles can result.

Overvaluation can have detrimental effects on both individual investors and the market as a whole. A company that is overvalued is likely to have a high stock price, which makes it challenging for investors to make a profit on their investment. Overvaluation can also result in a market bubble that can burst, sending prices plummeting sharply. Investors should choose companies with a solid track record of profitability over those with high revenue growth or market share if they want to avoid overvalued corporations. Investors should also search for businesses with low debt levels and a low price-to-earnings ratio.

A company's overvaluation might, in the end, have negative effects on both investors and the market as a whole. Investors can preserve their investments and increase their returns by understanding the causes and effects of overvaluation and by employing a logical, data-driven strategy to recognize and avoid overvalued companies.

There are a number of examples of companies that have been considered overvalued in recent years. Some notable examples include:

• Tesla: In 2020, the electric vehicle maker's stock price soared, pushing its market capitalization to over \$800 billion, despite the company's relatively small size and limited profitability. Some analysts argued that the stock was overvalued, given the company's high valuation relative to its earnings.



- Amazon: In the late 1990s, the e-commerce giant's stock price rose dramatically, reaching a peak of over \$100 billion, despite the company's limited profitability. Many analysts argued that the stock was overvalued, given the company's lack of earnings and high valuation relative to its revenue.
- Facebook: In 2012, the social media giant went public with a valuation of over \$100 billion, despite the company's limited profitability and concerns about its ability to monetize its user base. Many analysts argued that the stock was overvalued, given the company's high valuation relative to its earnings and revenue.
- WeWork: The office-sharing company went public in 2019 with a valuation of over \$47 billion, despite its limited profitability and high expenses. The company's stock price fell soon after the IPO, leading many to argue that the company had been overvalued.
- Eli Lilly: Because to the company's valuation reaching "untenable levels following the company's rapid climb during the tail end of 2019 and early days of 2020," people believed the pharmaceutical giant Eli Lilly to be overvalued. The company's stock was the second most expensive among its industry peers in January 2020, according to The Motley Fool, and Eli Lilly might find it challenging to achieve constant predicted growth.

It's worth noting that even if a company is considered overvalued, that doesn't mean it won't be successful in the long run, it just means that the current price doesn't reflect the financials of the company.

Also, it's important to note that the overvaluation of a company may be subjective and not always agreed upon by all analysts, some may have different opinions on the company's true value and future potential.

Overvaluation can occur due to market sentiment, inaccurate financial indicators, or market bubbles.

Overvaluation can have negative effects on both investors and the market. The investor, if caught in a value trap, might lead to huge losses.

To avoid overvalued companies, investors should consider:

- 1. profitability,
- 2. low debt levels, and
- 3. low price to earnings ratio.

Overvaluation is subjective and may not be agreed upon by all analysts.



Introduction

Entrepreneurship is a critical aspect of the modern economy. Some argue entrepreneurs are born or made; others say anyone can become an entrepreneur. I argue that entrepreneurs are not born, they are made and anyone can develop the necessary skills to be a successful entrepreneur. Entrepreneurship skills include leadership, time management, critical thinking, financial knowledge, and effective communication.

Reading books and articles on leadership, time management, and communication can also provide valuable insights and help individuals to refine their skills.. Additionally, practicing these skills in real-life situations can help entrepreneurs to develop their abilities and become more confident in their abilities. The idea that entrepreneurs are born is a myth... Entrepreneurship is not a natural ability, but a skill that can be learned and developed through education, experience, and support. Anyone can become an entrepreneur if they have the drive, determination, and willingness to learn and grow. By embracing the entrepreneurial mind set and taking advantage of the resources and support systems available, individuals can create their own success and contribute to the growth and prosperity of their communities.

Entrepreneurship is a critical aspect of the modern economy that drives innovation, creates jobs, and generates wealth. However, there is a long-standing debate about whether entrepreneurs are born or made. While some argue that entrepreneurs possess inherent traits that make them successful, others believe that anyone can become an entrepreneur with the right combination of education, experience, and drive. In this essay, I will argue that entrepreneurs are not born, they are made, and that anyone can develop the necessary skills and qualities to become a successful entrepreneur.

Aryabhatta College

First and foremost, entrepreneurship is a learned skill. Just as one can learn how to play the piano or how to cook, one can also learn how to start and run a successful business. Entrepreneurship is not about possessing a specific set of natural abilities; instead, it is about acquiring and honing the necessary skills and knowledge through education, training, and experience. This includes understanding business concepts, developing a network of contacts, and learning how to effectively market and sell a product or service.

Furthermore, the development of an entrepreneurial mindset is crucial to success in business. This mindset involves a willingness to take calculated risks, an ability to adapt to change, and a drive to succeed. These traits can be developed and strengthened through experience, education, and mentorship.

For example, individuals who participate in entrepreneurship programs and work with experienced entrepreneurs can learn how to think creatively and embrace risk-taking, which are essential skills for success in business.

In addition to education and experience, the right environment and support system also play critical roles in the development of entrepreneurs. supportive community, access to funding, and mentorship from experienced entrepreneurs can help individuals overcome the challenges and obstacles that arise during the early stages of starting a business. For example, many successful have credited entrepreneurs their success to the support and guidance of mentors who provided valuable advice and connections during the early stages of their careers.

Entrepreneurship skills are а combination of personal attributes, abilities, and knowledge that are critical to the success of any business venture. Some of the most important skills entrepreneurship include leadership, time management, critical thinking, financial knowledge, stress management and effective communication.

Leadership

Leadership involves the ability to inspire and guide a team toward a common goal. Entrepreneurs must have strong leadership skills to effectively manage their employees and make decisions that will drive the success of their business.

Time Management

Time management is critical for entrepreneurs as they must prioritize tasks, meet deadlines, and effectively allocate their time to ensure the success of their business. Effective management time helps entrepreneurs to balance their and professional personal responsibilities and maximize their productivity.

Critical Thinking

Finding a solution that is workable, effective, durable, and flexible enough meet the demands expectations of your clients is essential for becoming a successful business. Considerations for the long future are necessary. You must approach your idea logically and methodically in order to bring it to life. Finding the greatest and most effective solution requires critical thinking, which goes beyond simply coming up with a solution. It also means making decisions, considering issues from several angles, and analysing and evaluating the most recent facts.

Financial Knowledge

It is very important to understand how to handle the financial aspects of your business. Recognizing your financial situation is crucial because it will affect how your risks turn out. To make the best business decisions, manage your finances, and find the best investments, you'll need accounting expertise.

Stress Management

In the beginning of a business, one will make errors and run into failures. He will need to put a lot of effort into learning new things, managing every element of his firm, and starting from scratch.

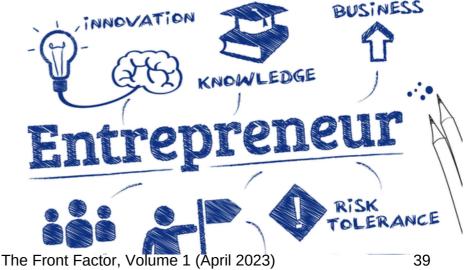
One's productivity may increase with a little stress. You must, however, resist letting it overtake you. Success demands tenacity and work. You must maintain your composure, focus, and optimism. Maintain your emotional and physical health. Ensure a good work-life balance.

To develop these skills, entrepreneurs can participate in training programs, attend workshops and seminars, and seek mentorship from experienced business leaders.

Reading books and articles on leadership, time management, and communication can also provide valuable insights and help individuals to refine their skills. Additionally, practicing these skills in real-life situations can help entrepreneurs to develop their abilities and become more confident in their abilities.

Conclusion

The idea that entrepreneurs are born is a myth. Entrepreneurship is not a natural ability, but a skill that can be learned and developed through education, experience, and support. Anyone can become an entrepreneur if they have the drive, determination, and willingness to learn and grow. By embracing the entrepreneurial mindset and taking advantage of the and support resources systems available, individuals can create their own success and contribute to the growth and prosperity of communities.





Entrepreneurship During a Recession

By Harsh Gahlot B.A. (H) Economics 2nd Year Aryabhatta College

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recession is a persistent decline in economic activity. During a recession, people lose their jobs, companies make lesser sales and the economy struggles. Entrepreneurship during a recession affects entrepreneurs in a variety of ways. Here are some tips to help you survive a recession. Scalability is an important business goal for every startup because it ensures the company can sustain rapid growth.

With the rest of the world grappling with the aftermath of a pandemic and recession, India is taking giant leaps in creating sustainable solutions across various sectors of the economy. Startups bring a lot of innovation and disruption in multiple industries. This brings tremendous opportunities for investors and startups. With the help of a determined leadership in place, the country is set to realize its vision of becoming a \$5 trillion economy and global powerhouse by the year 2024-25.

What is a Recession?

During a recession, the economy struggles, people lose their jobs, companies make lesser sales, and the country's overall economic output declines.

- A recession is a significant and persistent decline in economic activity.
- Economists tend to speculate a recession's length from the prior expansion's peak to the downturn's trough.
- Recessions can often last a few months, but the economy might not recover from them for a few coming years.
- Unemployment usually remains high well into an economic recovery, so the early stages of a rebound can feel like a continuing recession for most people.
- Nations use fiscal and monetary policies in order to reduce the risks of a recession.

Effects of a recession on entrepreneurs:

- Self-Employment Falls

Self-employment is one variable that economists use to measure the level of entrepreneurship, as the self-employed are in business for themselves. Self-employment has the advantage of measuring what happens to the widest range of entrepreneurs because it includes people starting corporations with employees as well as the ones who start sole proprietorships without employees. The transition into self-employment did increase during the Great Recession.

- Employee Layoffs and Benefit Reductions

Businesses may use layoffs to reduce costs, especially if they need fewer workers to meet the reduced demand for their products and services. Productivity per employee might rise, but morale may suffer as workloads increase while pay gains slow or stop amid the risk of further layoffs.

Wages are sticky, which means that workers are reluctant to accept pay cuts even if layoffs are the likeliest alternative. In a particularly prolonged and deep recession, labor and management may negotiate the cost concessions required to save the company and preserve jobs, including wage and benefit reductions.

- Slumping sales

In a recession, nothing hurts a business as much as when the register stops ringing as often, or when orders slow to a trickle. During an economic contraction, aggregate demand declines, which leads to a drop in sales for most businesses.

Recurrent Industries particularly manufacturing and energy tend to experience huge sharp declines. Companies that have high fixed costs like retailers and technology suppliers end up having a disproportionate hit to the bottom line as the revenue declines.

Surviving a Recession:

- · With appropriate preparation, you can be financially ready if the economy enters a recession.
- · Many industries are immune to a recession, and there are new opportunities that will open up as a result of the economic slowdown.



How do you survive a Recession?

You should begin preparing for a potential job loss:

Work on your resume. If you haven't updated your resume in a while, this could be a good time to update it.

- · Reach out to your network. This would be a crucial time to start updating your LinkedIn profile and actively connecting with friends in your network.
- · Build up your emergency fund. If you're still working, you would want to save up as much as you can just in case of an emergency. An emergency fund is one of the most crucial things to keep in a recession.
- · Look for new opportunities. If you speculate that the company may go through layoffs during an economic downturn, It will be smart to keep your eyes open for other jobs in the market that you could apply for.

Learn a new skill:

The economic downtime could be used to focus on a new skill that can be a big help in increasing your income-earning potential.

If you don't have the resources or time to return to school, you could always consider working as a freelancer on a highly demanding skill like writing or graphic design. There are numerous skills that can generate money even when the economy slows down.

Try to diversify your income

Relying on just one source of income is one of the risky things that you can do during a recession if your job is not in a recession-safe industry. There is an opportunity to try to look for a new side hustle or to try to diversify your income so that you have a few sources to rely on during a recession.

<u>Opportunities for a new business:</u> <u>Less Competition:</u>

Boom times attract investments from every corner. People seem to have enough savings to invest in the hopes of getting rich soon. We should learn to avoid the errors made by the current competition to leap ahead greatly

<u>It is Easier to Capture the Attention of</u> Your Customers:

Companies with a fast pace of growth during boom times may struggle to find a balance when money is hard to come by. This instability may be due to uncertain foundations or poor business plans that did not factor in the recurrent nature of the markets.

As businesses shut down, customers may look for alternative options to satisfy their needs. Your business can use the moment to provide value to the customers and, capture the utmost attention of the target customers in the market.

<u>Do Not be Hesitant to Start a New Business During a Recession:</u>

Recessions are an excellent time to commence a new business. Throughout history, recessions have been the main reason behind the creation of innovative and successful new businesses.

We can leverage the benefits of decreased competition, easier access to talented individuals, lower rates, and the potential to create a successful business. Finding the right opportunities can help your business on the right track to success.



MR. MANOJ CHUGH

President- Group Public Affairs, Mahindra & Mahindra



Jigyasa:

My first question to you would be that you know you have been credited with being the pioneer of the internet revolution in India and under your leadership, our country has witnessed the birth and creation of over one lakh networking professionals. How do you describe this extensive journey throughout these years in your career?

Mr. Manoj:

Thank you very much for having me to be a part of your interview and I'd like to congratulate all of your readers for showing tremendous interest in trying to learn about what has really happened in the industry and particularly around digital and the transformation that's occurring right now. In the very early days when we were trying to popularize internet in our country, what we found was that well there was a seemingly some initial level of interest, but a lot of people came to us whether they were government institutions, the private sector research institutions, the telecommunications service providers, different stakeholders came and said that look "where is the talent?" So assuming that you know we network our organization assuming that we are able to connect to the internet, where are the engineers who can help us to architect? Where are the engineers who can help us to plan? Where are the engineers who can help us to deploy? Where are the engineers who can help us to support and sustain this brand new technology? This is not taught in our academic institutions and the existing professionals have still not been able to upskill and cross-skill themselves because they would only upskill and cross-skill if they found that there was a huge opportunity for jobs and roles, so on and so forth, so being this being very new we recognized very early that our big constraint is going to be lack of talent who will be able to help all the stakeholders in the ecosystem to leverage the internet infrastructure and therefore, in this journey early days we recognize that partnering with academia would be super critical. At that point in time, we did not have the New Education Policy which we have today. We are talking about somewhat 25 years ago. At that point in time, the curriculum was very rigid, you could not introduce new courses. It would take a long time there was an arduous tortuous process before you could do that, so we started working with different academic institutions, motivating them to introduce course, curriculum relating to networking and we said that we will train the trainers, we will train your faculty, we will provide you the content, we will give you the syllabus, all that you need to do is introduce these courses and many institutions said "How do we bring these courses in?" We said just bring it as an optional subject you know whichever student wants they can do it, it's got nothing to do with the curriculum but they are going to get a new age skill which will help them to be prepared for jobs of the next decade. So I think that's how the journey began. We were very blessed and fortunate that several hundred institutions agreed. It was not easy.

Jigyasa:

'India has been gifted with high levels of human resources, but is not at par with its human resource management, especially when compared to other less populated countries.' Do you agree with the given statement? If yes, how can we tackle this situation?

Mr. Manoj:

I think that learning is a lifelong journey and in India we have many people who are blessed and fortunate to go through college. We can of course improve and increase the participation rates and I think the way the government is very focused around improving the quality of primary education and secondary education will bring more and more people into college education. I think once you go through college, it is important for every individual to keep themselves updated. The good news today is that it wasn't there when I was growing up or when I was studying . We never had these online platforms which had huge amounts of fantastic world-class content through which you could go through and do a lot of self-study and also do self-certification. So I think all of you are blessed today that you have a huge opportunity to keep yourself updated and upgraded all the time because the content in the curriculum is available. I think the ownership lies with each one of us as an individual in terms of how we want to take things going forward . It is not going to be about nations knocking at the door acting like your mother and asking you to do your homework or check your homework. I think everyone who's an adult and everyone who's gone through college must need to make sure that they keep themselves updated. If you do not keep yourself updated it doesn't matter which country you are from, you are going to get left behind, so I think we must understand that earlier when we looked at the education system, the center of gravity, the pivot of that time was the faculty, the teacher, the professor and that center of gravity has moved, it is now the student because the student today has choice whether they want to go to a physical class and study whether you want to study online or you want to choose a hybrid mode, so I would say the baton has passed from the teacher to the thought so it is up to all of you in your generation to make sure that you keep yourself updated. So if students in other countries keep themselves updated and students in India don't do that then of course we will be left behind without a doubt. So please take charge of your own destiny.

Jigyasa: Mr. Manoj: What are some of your key learning experiences in running a business?

I learned many different things through the course of my career but there were few lessons which remained with me which I think have helped me reach in a good state are:

First is self-awareness. Knowing your own strength and recognizing the fact that the world is full of people much smarter than you and this was an important learning that I had when I was out of college. I felt that I was the smartest guy on the planet and I felt that I was the only guy who could change the way things happened the way people worked or the way they played or the way they lived or the way they learned I thought I was God's answer to mankind until through rude experiences I learned that there were many more smarter people than me. Then I changed Tech and said how do I now get these smarter people to come and become a part of my team so that together you know we become incredibly effective. So I think my first lesson was that there are a lot of people much smarter than me. I should leverage them rather than thinking that I am the smartest amongst all.

My Second learning was around humility. No matter what happens it is not the individual who succeeds it is the team and I think recognizing that was something which was a moment of awakening for me so being very humble and not taking your successes to your head recognizing the fact that the success is because of collaborative effort and not just individual endeavor is the second important lesson that I learnt.

My Third lesson was about the importance of hard work. I realized that there was unfortunately no shortcut. A lot of people talk about smart work. A lot of people talk about work-life balance. My experience of life has taught me that there is no shortcut. It is about hard work, more hard work and even more hard work and unless you are willing to put in the hours it is going to be difficult to continue to succeed.

My Fourth lesson was that in the business world it is not a hundred meter sprint it is a marathon and therefore you need to pace yourself well because you have to work over 20, 30, 40, 50 years and you have to be incredibly successful every quarter every month every year because if you are not successful and you are not going to deliver the goods you are not going to be valuable and then nobody is going to want you anymore so your career could be very short-lived so you need to pace it out and you need to look at it as a marathon.

My Fifth lesson was about learning and you know we spoke about how life has to be a continuous process of learning and it is not that you know after you have graduated from college you are done and dusted and that's the end of it. I think these were five very important lessons for me I think from a behavioral perspective what I also learned was the importance of being very transparent of being able to communicate very clearly your ideas, of being able to take the team together with you and

recognizing as I said earlier that success is teamwork it is not an individual endeavor.

Jigyasa:

In the wave of Indian startups, would you like to give a message to entrepreneurs who are struggling in the automobile market?

Mr. Manoj:

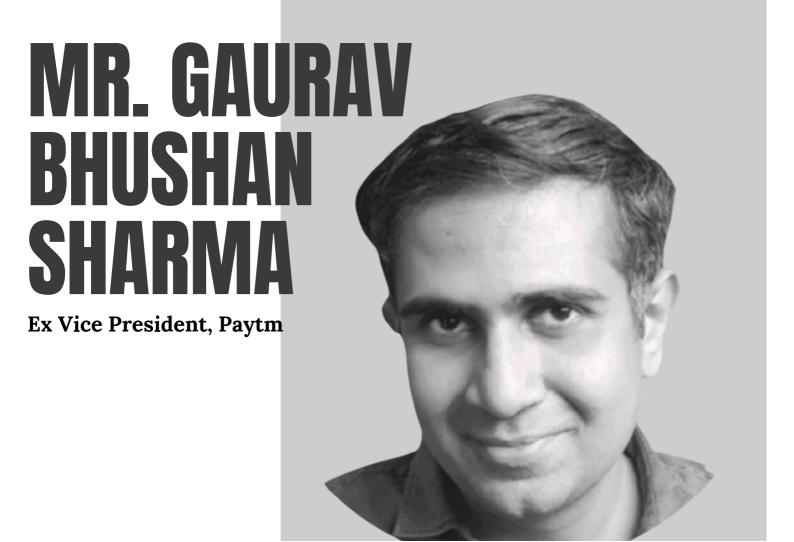
I think when you start looking at startups and this applies to startups across sectors because I've worked in many sectors in my career so I'm going to give a broader response to you. I think when you start looking at startups you need to recognize that your agility and speed is incredibly important and it is not true that every startup is demonstrating agility and speed. There are two kinds that are a little bit more laid back. I find huge focus now in many startups around work-life balance X Y and Z and I have said for me hard work, hard work and hard work is super critical, you need to have a very unique value proposition, you need to be differentiated, you need to have a right to win, just trying to be a "me too" is not going to be good enough . So what is so differentiated about you? Why should the world love you? Why should customers sign a check? I think that is super critical. I found many startups today which look very similar to each other. If you look very similar to each other the only way you are going to succeed is through superior execution. I think one area where startups struggle, many of them, not all of them, is in terms of the go to market, they have a fantastic idea, they have a fantastic product but they are not successful in taking them out to customers. I would say that the startups would do well if they get people who have been there and done that bring them in as advisors. Learn from their experience and not just be haughty enough to assume that they will be able to do things on their own. Many times I find startups turn around and say "oh you know people of my father's generation, what do they know?" We know a lot, we know how to succeed here . Please remember there is no substitute for experience people can try it right and you are going to hit roadblocks you are going to hit many boulders on the way which you would have never seen before so make sure that you bring in a good mix of experience and youth bring in experience in the form of good advisors, who can help you as you kind of come across issues or challenges. They could be people related, they could be market related, these experienced folks will be able to help you a lot. So I would say startups should not get hung up about only having young people in their 20s or early 30s, please remember there is no substitute. I repeat that no substitute for experience brings those experienced people in. They will make your journey more worthwhile, they will make your journey less bumpy and more rewarding and more joyful.

Anushka:

Good morning sir I'm Anushka and I'm the Content Manager at ECell, Aryabhatta College. I myself was an engineering aspirant when I was in 11th and 12th standard and I had this concern that engineering is not an employable degree anymore because even though it is still like considered as a very like majority of the parents still force students to opt for engineering but we have this concern that it is not an employable degree or something worthwhile. Siir do you have any message or anything to say to that statement?

Mr. Manoj:

Yeah so my message is very simple: follow your heart and then you will be successful, it's not that there are no opportunities in engineering. There are lots of opportunities in engineering in different parts and aspects of engineering but what is important is where you are excited. I did engineering and I can tell you that many of my classmates from engineering turned to journalism as a career because that was their true calling and as you said right now as you're growing up you know you have a lot of influence from family and others . At my time it was to become a doctor or an engineer but you should follow your heart. At the end of the day, we are a part of an ecosystem you're a part of a family and for good reason you know parents will want somebody to do engineering which is fine but once you do your engineering please make sure you follow your heart and if you are blessed and lucky and fortunate that you have got parents who are willing to support you, then follow your heart from day one.



Hemaanya: Can you tell us about your background and how you first became interested in entrepreneurship?

Mr. Gaurav:

Sure, so I did my computer engineering back in 2005 from NSUT, Delhi. I started working at Microsoft and was part of the team that built Windows Vista and Windows 7. So, I was a techie to start with. But then, I was always interested in solving business problems and Microsoft was one of the best companies to work as a techie during those days. I wanted to learn about business education and that's why I started doing my MBA from IIMA. IIMA has a culture that fosters entrepreneurship in many ways because there is a lot of focus on becoming entrepreneurs, and how to see things holistically. Case studies also helped a lot in this. Post-MBA I worked in strategy roles initially. I think one of them was also an Executive Assistant to a Joint MD. A good thing about such roles is that you, even at a very young age, can see how the organization works from there. From the top, how the whole various functions come together and build something around that. Then I always had a very curious mind to figure out how things could be better. I think my first experience of entrepreneurship was back in 2010 or 2011 when we started something in Edtech. This was before EdTech was even the flavor of the season. We started an e-learning course for management students and undergraduate students. That's when I started back there. We ran it for a couple of years. We were batchmates, but then we had to close it down. I think that entrepreneurship is romantic. It is not sexy but it is romantic that, you do not leave it even when you want to, so it is always there. I have been very fortunate to be a part of a lot of high-growth startups. I was part of the journey of Paytm from 2014 to 2019 when it grew from a brand that nobody knew to a brand that everyone knew in this country. Demonetization helped, but we also worked a lot toward that. I also was heading growth for all the verticals of Pine Labs. Then there is always something in looking forward to new things and how the world is changing and how you can jump into it. I was enamored by decentralization, Bitcoin, etc. Since I have worked in Fintech a lot, I think I saw this opportunity and thought to jump into it. It is just that the timing was not that great. And the markets change colours. To answer your question straight, I have always been curious about life and things, which I think prompted me to become an entrepreneur.

Hemaanya:

You co-founded the cryptocurrency company Stealth startup in January 2022. While the venture ultimately could not yield the desired results, you mentioned that it provided you with valuable lessons in entrepreneurship and the importance of risk management. Can you please elaborate on those lessons for our readers?

Mr. Gaurav:

The way in which the whole Web3 world was booming last year, provided lessons not just for my company, but also for the entire cryptocurrency world. We realized that a company as big as FedEx could fail because the proper checks and balances were not there. Things were blown out of proportion, like in the NFT sphere, people were buying stuff that had no intrinsic value. It became a bubble at some point in time and everyone started buying things that we thought will reach the next level. Seeing all these jumps and trends (like a 25% hike from yesterday, and a 100% jump from one week), we stopped giving much thought to this. The core point is to know whether the idea that you are building is solving a problem for someone, which is an important lesson to learn. I have been part of the era when the Internet was coming - the early nineties and 2000s. A lot of companies were formed in the Web1 phase - some ultimately perished, came up, or became successful. In my opinion, Web3 concepts such as decentralization and blockchain are pretty solid concepts. That is one lesson- that finding the right use cases which provide some long-term value. Having the right risk management practices is also very important. I am citing the example of FedEx where too many crashes happened. which rocked the crypto world. I have worked with many founders, and we used to have a lot of discussions on being authentic about things, like being authentic about the brand and what value you can or cannot provide without exaggerating. These behaviors of claiming the moon might help but when things get tricky, I think being authentic would be helpful. These are a few lessons that I learned.

Hemaanya:

How did your experiences at Pine Labs, Paytm, and as an Ed Tech entrepreneur shape your approach to marketing and growth strategy?

Mr. Gauray:

These are very different experiences since I joined each company at different stages. I will just give you an example of what I did while I was working at Paytm. When I joined Paytm, we were a mobile VAS(Value-Added Service) company. We were flirting with the Paytm wallet. We wanted to become a household brand in India, but we didn't have the money for it. So when you don't have enough money, you get innovative. There were a lot of innovative hacks that we did. Once you have money, it is easy to do a TV advertisement, ATL campaign, etc. But when you don't have money then it's difficult. So then you get pretty creative. If you would have been seeing those Pepsi scratch cash coupons or Snickers scratch cash coupons, we structure those kinds of gigs which were not easy because it was not even easy to get a meeting with the Pepsi brand manager or the Snickers brand manager. Then we had to find innovative solutions where this could benefit them too. There was a lot of focus on getting things done with the minimum cost possible. I still remember having made a video made with Amitabh Bachchan in which he said 'To book movie tickets on Paytm'. I got it for free and wrote the script sitting in a restaurant while messaging on WhatsApp. I loved that part. There is a lot of hustle initially. I think a startup is all about the hustle. There are different kinds of journeys in the startup. One is the zero to one journey, one to ten journey, ten to hundred journey, and so on. When you have to scale up, then obviously you have to look at the right kind of matrices- like what kind of branch you are offering. I think I did have the opportunity to do that also in Paytm, in many ways because you are trying to hyper-scale. So that was very important. Pine Labs was the boss machine player but we were looking at some internet verticals which were again in zero to one stage. So again you will have to find the right consumer personas and how to reach out to them in the most effective manner. Focusing a lot on the funnel. So you will, first of all, fix the funnel and only then open the top. Otherwise, it will be a leaking bucket I have done a lot of work on brand marketing, but since I'm an entrepreneur at heart so I still am very data-driven. I focus on trying to see what is the maximum impact of everything, and to move toward growth. One is marketing-led growth and the other was product-led growth. In many industries, even product-led growth can scale things up. Growth is all about distribution, whether that comes from a marketing-led or product-led, that is fine. It just should be right there.

Hemaanya: How did your time with Microsoft prepare you for your subsequent roles in the technology and startup space?

Mr. Gaurav: Microsoft was a dream job during those days. This was pre -Google era when Google was not that big. I used to get calls from Google all the time. They were always asking me 'Can you please join us?'.It was a big company and most of my experiences post- Microsoft has been in startups, in which there is a lot of hustle and things are less structured. I think the starting part of my career was in a very structured environment in which you learn from the smartest people around.

I would still say that the smartest people I have met in my life would have been at Microsoft. They might not have been the most eloquent speakers, and they might not impress you when you meet them, but if you go down to what goes inside their brains, I think there were the smartest people that I have ever met. There is a lot of peer learning that happened. The kind of dominance that Microsoft had then was phenomenal. I have also seen the journey when they got into some kind of trouble when the iPhone came and how they plotted their way back. Now with the ChatGPT integration, the whole journey has come around to a circle. I have seen that journey and I have always followed Microsoft. It's an old affair that still stays young in your heart. It did prepare me in the sense, and from a technical perspective, I do understand things while I have not been coding actively for some time. But I do understand product intuitive learning. That is why product-led growth came very instinctively to me in many ways. The focus is on understanding consumers and figuring out the right issues and solving the problem. I am thankful for my experience at Microsoft and loved it also.

Hemaanva:

What do you see as the biggest challenges faced by startups and emerging companies in the current business landscape in India?

Mr. Gauray:

What has happened is, in the last few years, I think there is a lot of focus on growth, which is a good thing. But focusing on growth that is not backed by unit economics becomes a challenge as a lot of venture money was flowing and people were just giving cash backs. Even I would have been a part of that process because, in Paytm too, the share price is struggling a bit because of the way the general public expected that we should be able to monetize, but now it is doing a phenomenal job of bringing it back. But there is a disconnect. I think the founders have to realize that they are solving real problems and that the era of free money or easy money is over. Now you have to focus on getting money out of your customers in some sense. Otherwise, the whole world is looking at us because of the demographic dividends and how the number of people in the middle class is increasing, and how the consumption patterns are changing. What has happened with the demonetization and UPI and our payment stack is amazing. If you go to any country, they look upon our payment stack. The internet penetration is also amazing. If you visit any rural area, you can see people using Jio phones for anything they want to watch. There are a lot of opportunities here. We will have to find the right models which are built for India. There are a lot of people who are copying the startups in China or the US, I think a lot of startups will come out of India with innovative models. This is where I see India going. I am still very optimistic about India, I know friends who could be in any part of the world but they are building in India because they believe this is the place where you want to be for the next 20- 40 years if you want to be successful.

Hemaanya:

According to you, a startup in India or abroad would be more beneficial?

Mr. Gaurav: Right now, the whole flavor is being built out of India to the world, because the unit economics can still be better outside India like specifically the US. But building out of India with this kind of talent pool and inherent demand is amazing. From India to the world, I think a lot of B2B SaaS(Business-to-Business Software-as-a-Service) companies are building up. That's going to be an important part.

Hemaanya:

It can be inferred from your social media presence that you are an AI aficionado who is especially fascinated by ChatGPT. So what are your opinions on the viewpoint that AI might replace humans and lead to greater levels of unemployment in the future?

Mr. Gaurav:

So I was pretty young and was in school when computers were coming up but then there was a fear that computers would take away jobs, this was a real fear. So what happened with smartphones was so sudden that people did not realize what had happened. But in the case of the Internet, people believed that it would completely take away jobs. I am sure they took away some but they also provided a lot of them. I have a true story to recount. I was hiring for a copywriter, a few months back. Then I discovered ChatGPT and thought that I do not need a copywriter because ChatGPT does a better job for us. For video creation, I again used an AI tool. I'm targeting customers in the US, Middle East Africa, Asia Pacific, Southern Europe, and Eastern Europe and it is far more efficient for me to use AI tools. So yes, you are right, I am an AI enthusiast, not just about ChatGPT but also about videos and images. The truth is that if AI can take your job right now, then probably it was not a very deep, thoughtful job that you are doing in the present case. So, I would strongly suggest that if you are in the content industry, to strongly start using AI so that you become far more powerful than someone who is not using it. 'Will there will be some shift in the kind of jobs you have?'. I see so. 'Can I be very certain about it?'. I would not claim that I can entirely see how this is going to transform. But it is so powerful and so scary at times that you get mesmerized by it. There will be very different kinds of jobs five years from now.

Hemaanva:

In your Twitter handle, you mentioned that you are "A poet by heart". We will be relaunching our magazine with a new face for E-SUMMIT 2023. Would it be possible for you to curate a quote or a line that can be included in the magazine?

Mr. Gaurav:

I was in college in the first year and I had my senior who was in his 4th year of college and his name was also Gaurav. We are sitting somewhere and we were thinking to launch a startup. I was thinking about starting a start-up for a long time and then he had done his masters and Ph.D. in the US. He was from MIT, I remember that we had some ideas and we were thinking about building something useful for people. Then he said, "I do not want to be a salad, I want to be afeem." It took me some time to absorb it and understand what exactly he meant. The truth is that salad is good for health but still many people do not eat it. Afeem obviously is not good for health, but still people get addicted to it and try to get rid of it. I am not sure if I want to be associated with this but the line has stayed with me for a long time.

Hemaanya:

Can you talk about any particularly impactful experiences or mentors you had during your time in college, and how those experiences shaped your path?

Mr. Gaurav:

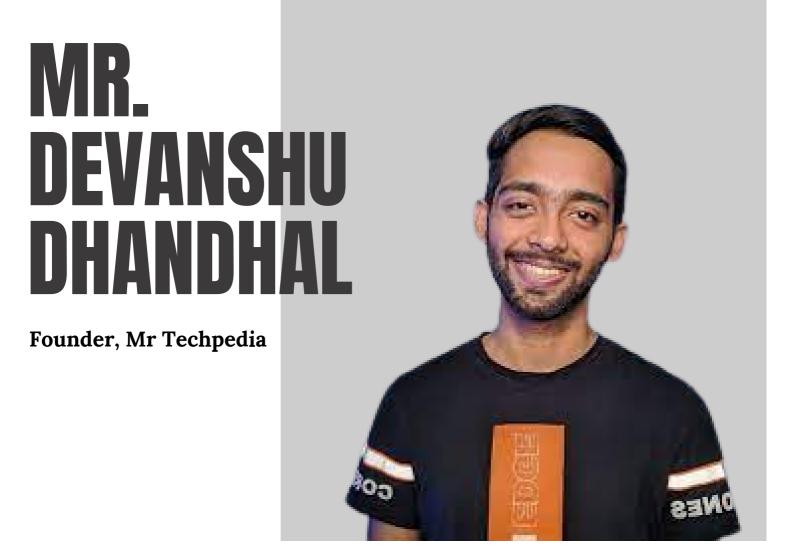
Some teachers love you for no reason, I was fortunate enough to be loved by some teachers. That feeling still stays, I have not gone to my college for a really long time but I will try to do that now since this question reminds me of it. It is less about what you learn in college, but the kind of friendships that you make, and how you learned to work as a team with other individuals, these things matter a lot. If you get mentors and people who are guiding you, that would help you grow faster. A lot of this is unconditional like one-sided. It is not like they are going to get something back in return and that is a beautiful gift. Some mentors are not even trying to be mentors but you look up to them. I was good at computer engineering and that is why I got into Microsoft post my engineering, which is not easy. There were only two or three folks who got into Microsoft and I was one of them. I used to think that I am good at software development and post my joining there was no induction in Microsoft in those days. You just get directly into work mode. I went into a meeting with a guy who was in the US. He was British and we were discussing some issues. I was from representing my team and my boss let me handle it. He had very high hopes for me. This person was a senior with 10-15 years of experience in Microsoft and we started having discussions. He asked me about 15 questions in that call, and the answer to 14 of them from my side was that 'I will get back to you'. And at least twelve of them, I did not even understand what exactly he was talking about. I just could not understand the question. To be honest it was embarrassing. But that motivated me to push myself harder. That is still something that I need to learn quite clearly because imagine someone coming and asking you how this happened. Repeating 'I will get back to you.'14 times in a row. I have been fortunate enough to have worked with a lot of founders. Unicorn founders try to learn from each one of them. We all have strengths and weaknesses. I do not try to idolize anyone because I think we all have our own destinies. But there are many good things that you can learn from each other. That is what I am saying that the mentors might not be mentors like you want to be, but if you want to learn from someone, you can. I have tried to learn multiple things from people, I mentioned Anshul in terms of being authentic. The kind of vision Vijay had back in 2014 was commendable. The kind of passion and focus that he has is amazing. That is something about which I respect him.

Hemaanya:

Looking back on your career is there anything you would have done differently? And if, so then what?

Mr. Gaurav:

I had got a lot of options to have global exposure, and now it is there. I am taking care of growth across geography for my present company. Even crypto moved to global nature. I could have done it way earlier. That's what it was. Although India is still a country about which I am very passionate, having global exposure does help to an extent to understand the nuisances here. There are a lot of learnings that you can bring from other places to one geography. So I could have done that earlier and I got this opportunity early in my career. I could have easily moved to Microsoft US at that point in time. I could have spent some time there and then again I would have come back. But it is fortunate enough that how things have panned out is complete.



Saanvi:

Sir, as we know that there are many content creators on YouTube, particularly in the tech field, how are you able to differentiate yourself from the rest of the while also retaining your audience?

Mr. Devanshu:

Actually, in the starting, it was not the same, like it is now. It's usually like you follow the people you see, or you follow the people that make content in India. And the problem here is everybody does the same thing. And when everybody does the same, you don't have an aspect to grow properly. So in the starting period of my career, I was not that serious at all. So I made like one video a month, which is barely nothing. So actually, I was in college, that is when it was a little difficult for me to do so. So that is why, after a certain point of time, I was I was actually, this logic kind of thing happened with me when I was recording a video. And suddenly something clicked in my mind, I thought that, let's share it with people. And people resonate with it. So people thought that it is something new that we have heard from somebody in India. So then it got me like, 'Okay, this is what works. This is what is different'. So we should proceed with this. And in the further next month after that video I published, I published 11 or 12 videos, which I have never done. Till now, I can't do it now. So in that month, I don't know how I published 11-12 videos, and all of those were targeting that same aspect that it should be different, the thought should be different. So that is how you change it. So right now, if somebody asks me that, how can they proceed? I would say, the only option is the crazy idea you get in your mind, you have to do that. Because people would generally what people do is they reject anything that is crazy. They think that Oh, nobody is going to watch it or I am not able to do it something like that. You have to do it. Because that is the only way because everybody is just rejecting that idea in their mind that this is not possible. You have to do it. That is the only way you can be described as a different individual in this crowded space.

Saanvi:

So you just have to take that leave of faith.

Mr. Devanshu:

Yeah, actually, you have to take that and mixing it with a lot of data. Considering you know how to make good titles, how to make good thumbnails, that is how you can do it. And it is like a very, very difficult process of coming up with a good title. It is not just 50 characters when you write anything that is not how it works. It takes day a day or two just for those 50 characters to work because at the end of the day you are understanding human perception, what a human will like mode, this one or this one. Or if you are not understanding which one he will like, you have to do it like you have to test it.

First we'll upload this thumbnail and we'll check, okay, this is working or not, then we'll upload the second, this is working much better than that. So we'll proceed with this, that is how you have to do it, it is a lot of effort to just stop packaging, adjusting the packaging was a lot of effort in itself.

Saanvi:

To what extent has the digital landscape of YouTube changed since the inception of a channel?

Mr. Devanshu:

In India, it hasn't changed. It literally hasn't changed, because people are still doing the same thing they were doing four years ago. And then they complained that why there is no growth, actually, because people are not innovating themselves according to the standards of the people. Because now, people have started watching foreign creators, and they have some standards, they set standards, actually. So it's not always about money. And then the other thing that those guys have money, so they invest more, etc. But it was not with me, I do not have money, like in the starting period of my face, I don't have any money. So it was it's not about money. It's about how you present things and stuff like that. So in India, it hasn't changed. And that is why the tech space, the mainstream creators, there were a lot of creators, which were relevant in 2018-2019. And now, they are nowhere to be seen. So the point here is you have to innovate accordingly. According to the audience, you have to you don't have to be like 100x further than the audience, then you will not resonate with them, you have to be at least two to three steps ahead of the audience's expectations, then only you can proceed with that. And this is where a lot of people lose, which can help you to understand what people are resonating with what people are watching. So worldwide, it has changed a lot, such as Mr. Beast and stuff like that. So the fast pace in videos genre is coming up. So yeah, in terms of that worldwide, yes, in India, no, still people are reading got those horrible 100 character titles, which nobody's going to read those horrible thumbnails. And I have that complaint with the industry tell. That is why I am saying that a thumbnail takes two days, not 30 minutes, it takes one or two days, it takes three iterations. Like for example, I what I do is I make three thumbnails for every video two to three thumbnails, mostly, unless, until I'm very sure that this will work. If I'm like, Okay, this is one concept, this is second and this is third. So we have to go with three. First of all, first of all, I'll upload one, and then I'll see okay, how this video is performing. Okay, this video is not performing that great as much as I was expecting it to be. Okay, let's swap the title and the thumbnail. Let's see how it is performing actually YouTube, what they give you, they'll give you a real time graph. So for example, in 60 minutes, you have like 60 views, then in the next 60 minutes, you are having like 30 views, then in the 60 minute you are having 40 views. So this is kind of like a little bit consistence for example, the moment you change the thumbnail let's say in that hour, you change the thumbnail, and in the next hour, the our view count goes to 120. In the next hour, it goes to 140 that is where you know that okay, this thumbnail is performing better than the previous one. And most of the people don't even know that this feature exists. They don't use it. Because point is, people here proceed with quantity. The point here is if I'm making four videos a month, I have to assure that I should get most of views as many views as possible to sustain. Because if I'm making four videos and those are garbage, then I will not sustain not possible then I have to make 20 videos 20 garbage videos, it's much easier to get 1 million view in one video instead of getting 100k views in 10 videos. It is much easier.

Saanvi:

Why is data privacy important according to like, when people generally think about that, it only contains the name, age and preferences, which are already available on the social media? And so what can someone potentially do with this information if the collected?

Mr. Devanshu:

It's not all only about name, it's like everything, there is a saying that says that. Internet knows more than you about yourself. That sounds very scary in itself, that how can someone know more than myself, and if you can see that sometimes the ad preferences tell you that, okay, this is what I was thinking, I haven't even said this word to anyone else, this is what I was thinking. And suddenly, an ad pops up in your Instagram feed, go, Okay, you like it. And that is the point, they will take every single information about you, they will deduce every single data point about you. And that is the game now. It's all about ads. And the point in India, the problem here is people do not buy things from ads, that it's like it's a growing economy. Still, the problem there is people don't by using ads. So what we need is, what companies do need is they want the data point to be so strong, that the ad is that much relevant that you can't resist to buy. That is the point they want to go there. They do not want you to skip an ad. It shouldn't be like Okay, I like this one. I like this one. I also like this one, what should I buy? It's not like I'm ignoring all of that, it's it cannot be like that. So, the main purpose of those guys is all about ads, how well they can know you and the much better they know you, much better the money they can make out of you. So, this is how it worked and in India. It is not still that big of a concept, but if in terms of a developed countries this works, this works very good, this works and actually ad is not a bad thing in itself, because if you are getting relevant ads, but the method to give you an ad is actually terrifying, they will take every single data point that they know about you every single data point. So that is the problem.

Saanvi:

In today's technological era, data breaches have become a significant concern for everyone. So, as a consumer, what measures can be taken to ensure our safety by carrying out their online activities?

Mr. Devanshu:

In terms of data, which it is not a customer's fault, first of all, it is a company's fault that their systems got hacked or their systems got leaked or whatever, it is a company's fault that they were not able to manage the customer's data properly. So, that is why the these hackers are somebody they generally take account of an organization that do not generally they do not go for the individual bank account, unless it is a local scammer calling you that is a different case altogether. So data breach is a very big kind of thing. So in terms of that, it is mostly organization's fault. And secondly, there are services which tells you that if your data is available on the internet, if it is breached by someone, like the other day, I was checking out my that service name is Dashlane. Anybody can use it like it's paid, but you can use it. So that tells you that like five or six months ago, there was a data breach by a certain company, it is not it, like it is highly possible that you also know the name of all of it. So with that website, my email address got leaked, and that email address was my YouTube channels email address, not any other random email address. So then I deleted it because that's when provides you the facility to erase that data as well. So you can use these services, which tells you unless until, in terms of individuals, they can take steps like, for example, location data, you can turn off your location. And whenever required, just turn it on. It's just one single step, which assures you the safety problem there is that people are lazy, they cannot do it every time. It's like, why this is asking me for location permission, let's just turn it on and forget it. That is not how it works, you have to take additional steps to ensure your privacy, it cannot be you like you leave your phone and it is not listening. No, it is not like that, you have to take additional steps.

Saanvi:

Sir, I've noticed that your videos delve into not only technological aspects, but also other fields. So how much research was like typically goes into the, like producing each video?

Mr. Devanshu:

That is a very, very different game altogether. It's like, I have tried to outsource that part. But I have never like, never got into a point that okay, this person is good enough to do this. I have to take accounted self to me, I have to do it myself. So what I generally what I do is, let's say idea pops up in my head. And the research fight is still easy. The idea generation part is very difficult, very, very difficult. If you don't have a good idea, it's just way too difficult to generate one. Like and I being a very specific guy in that area that I can't make anything No, that is because I am making four or three videos a month, I cannot be like I will make anything I have to make something which caters a lot more audience than a random video idea. That is why I do not generally do not make phone reviews, because they do not get along very larger audience. The reason is, people are bored of them. So a lot of things, a lot of areas are there which are not touched. So people are just bored of that. So that is why I generally don't check. But whenever I do, I do it the best way possible. So people watch it. In terms of ideas generation, that is the most difficult part. And when it comes to research, that is relatively easy. It takes around two to three days. But I can give it a week as well. Like I haven't done it but I can if I have the time to do so I can give it a week. And I think I will produce a much better video if I give it a week, like talking to some experts or hiring somebody who is giving me much better insights on that. So yeah, that that can be done. But what I do is let's say I have an idea. Let me take you through one, one of my videos research how that goes just a second.

Okay, let's see you asked a question about privacy. Let's take this topic, why Apple is lying about their iPhones, okay? This is a very vague title. The reason this is a very vague title so that it caters more audience. Because if I write the word privacy in the title, I have niched down to people who care about privacy. So two. For example, I am teaching you a math concept, let's say Pythagoras theorem. For example, if I write Pythagoras theorem, nobody is going to watch it. Like nobody cares. It's, if I write, let's say, any mathematical concept, let's read Collatz conjecture. Nobody's going to watch it. But there is a problem called as call it's conjecture in mathematics. It's a very simple equation, but nobody has ever solve. So what I'll say right is the simplest math problem normally. I'll write it that way. Instead of writing collatz conjecture, which makes it 100 times more interesting than call at conjecture itself. So whenever a person click on that video, what he will he I can make him learn a very new concept. First of all, So that is the main agenda that I am working. So I can teach him something new, and the video reaches out to more audience. So that the packaging game, I can't stress it enough how important that is like, the moment you write collatz conjecture, nobody is going to, like, everybody will like what the hell is this video will not even get recommended to people. Because it is that hell of a title. Nobody understand what the collatz conjecture is, the name is in the name itself is a very complicated name. Instead, what I read the simplest math problem No one can solve. And I give it something interesting thumbnail. Actually, you can watch a video, which has the title the same the simplest math problem No one comes on, it's about the collatz conjecture.

You can watch it right now, I will advise you to watch it, you'll understand what I'm saying that how you can teach people something that they don't even know that they need to understand. So it all comes to that. In terms of research. Let's that is why I given the title why Apple is lying about their iPhones, I haven't used the word privacy. That is the reason I haven't used because it should cater a lot more audience. So I have this idea that Apple is lying about their privacy, I typed in Google, I got 10 articles. I opened an article, I read those 10 articles. In those 10 articles, I'll try to figure out if there is a story. Actually there is every time there is a story, you should know how to make it. So I have opened 10 articles, okay, now, every single article has sub articles, they have some links in them, that if they are talking about something, they will present to you that okay, we have a proof, you can open this link, you know what I'm talking about, So whenever you open that link, you will get further information about that. And in that website, you will also get two more links, you open that. So every single website becomes four websites in itself, and some research papers or anything if there is available. So what happens is that those 10 websites transforms into 40. So you have to read 40 websites, you have to make a conclusion out of that you have to make develop a thought out of that. And the thought that has never said before. That is the whole point because the you remember when I told you that first time, something in my mind that if you present something in that different way, then it will work. So what the idea is that, okay, I need just one thought that should be very different. And every time whenever you watch a video of mine, you will find a thought that you have never, ever heard before, because I have deduced it somehow. So that is how the research proceeds. And actually it's more about how I write. It's less about how I research because everybody has the same Google as I.

Saanvi:

Sir, Is there a specific framework or set of steps for producing such a quality script?

Mr. Devanshu:

In terms of script, I would not say I am actually I haven't learned it, it had come to me like automatically I should say, because after reading this much articles and stuff, you know, you are able to like reduce a story out of it. That is the whole point you should have a story in your mind, then you can write it in the best way possible. So if you are not able to generate stories, hire a scriptwriter, who can do it much better than you. So if you are not able to do it, then hire somebody who can do it much better than you. But thankfully I am I think I'm pretty good at it in terms of deducing information and reducing it to a 10 minute video reducing those 40 websites into a 10 minute video. So, the point where I stopped researching is when the data repeats itself okay, I have read it somewhere okay, this is coming again this is coming again. So this is not required, then only I stopped. Unless if I'm reading a lot of information, I'll write it write it down. So, generally I keep it around 10-12 minutes and the word should be I know how fast I speak or how slow I speak. So I know that my 2300-2400 words equals to like 10-12 minutes. So that is why so there is no framework for my scripts, but there should be a framework that should be followed in like best case scenario, it is working for me that is why I'm not able to switch it. So the moment it stops working, I'll work on it and I'll figure it out. Something which is working.

Saanvi:

Like you have very consistent with the content on YouTube. Sir, what is the key to achieving this level of consistency? Like, how do you get?

Mr. Devanshu:

I don't call it consistency. Actually, I want at least six to seven videos, I make only three, I even think of four. But I can only make three. So that is a problem in itself. But it's much better. Considering I was making one when I was not serious at all. So I can make honestly I can make four to five videos. But being a human, I am also lazy sometimes. So yeah, I if I have an idea, which is very good, then I will not stop. If I don't have an idea. I'm bad at idea generation, actually. Right now, I don't have any idea. I don't have any idea how to what to make. So I'm doing like, less work than what I usually do when I have, okay, I have to write this, I will write this. Okay, I have to do this, I'll do this. If I don't have an idea that creative process behind ideas operation is so boring to me, that I can't do it. That is a problem with me. But in terms of consistency, yes, it is. Right now I am targeting four to five. And I follow some methods, some productivity methods that works for me, for example, I divide my day into flows, what I call it a flow is 25 minutes equals to one flow, it's basically Pomodoro I have given it my version. So it's like 25 minutes equals to one below what my regular day I want is I should be able to complete 18 flows, that is what a regular day looks like I have to I should complete then it is very good. If I have done 10, then it is not that good. I was lazy, which means and in generally in these ideas and ration days, I do five pitches lazy as hell. So that is a problem. But yeah, I follow these. And what I do is I start in my MacBook, there is count there is an app called flow. So that is why I call it a flow. What it does is it gives you a timer on the top of your Mac screen, and you start it you start working, it will calculate it's some kind of a reward. Because human brain you have to trick your brain to work else it will be very lazy. So for example, I hate Instagram, I have deleted it, I don't use it, I only do it when I I have to post the reel and I will just shut it down. I don't look at it, because it does something to my brain, which makes me very lazy.

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So in that case, you have to trick your brain to do work. So flow helps me to do that.25 minutes okay, there is a five minute break. Actually there is a rule, which is called as five minute rule. If you do not want to do some sort of work which you're supposed to do, what you should do is you should say to yourself, I will do it for seven minutes, five, seven minutes, I will not do it after that. So only five to seven minutes. You will start doing it after five to seven minutes. You will be in a flow state you don't you just have to give the initial push to yourself that Okay, five to seven minutes. That is how you are able to do what else it is lazy as hell. It is very lazy. You have to you should actually these are very practical tips which works for me.

Saanvi:

How was YouTube like as a platform like helped you to grow personally and professionally?

Mr. Devanshu:

I have gained a lot of confidence. First of all gain confidence to money learn every single thing that I know from and in terms of everything that I told you that the graph and whatever what's not everything came from there. There was nobody the problem that I faced was nobody was making content that I am making. So in India, so the problem was, I cannot look up to someone who is doing these explainers. So I have to look up to the foreign people, and you cannot contact them directly that okay, teach me you cannot say to anybody, like, okay, teach me what you are doing. You cannot do it. So I have to figure it out all by myself. And I'm pretty happy with it that I have to do it myself instead of somebody giving it to my plate. So like, in the last year, in November and December, my videos were not performing. As I expected, they were doing very bad. So I will I sat down and I'll see okay, what is the problem? Okay, I saw that, okay, your thumbnails are great, but they are not that great as you expect them to be. Let's work on them. So then only I started changing companies, I have understood these that okay, the graphs can go up etc-etc, everything. So that was the point when I understood everything. So I have learned every single thing in my life from this only platform. In terms of creator Yes, it has given me confidence, yes, as we when we money to sustain what I do. And generally, I'm not that fond of money, I almost invest whatever, it's the saying that I uses people How do I put it so that it shouldn't sound very rude. People fill to earn money I earn to fill, that is how I put it. So it's the best way to put it, that whatever I make I mostly invest back in this, I don't need like anything fancier for me, I just need my content to be the best content possible. I need to scale it I want to go in other languages, I can dub my content, I can go in other languages, but it costs a little higher side. So what I need is I need money for that. And I have to make good content I have to make I have to do good branding, I have to take a huge chunk from them. So that I can invest back and I can go in languages. And by doing so you are able to generate more revenue. I want a fancy and just give me some sense of security that I am not going to die if I some accidents happen. So just basic needs are even in my family should stay happy and everything like that this basic needs are enough. But that is how I put it. I don't spell to earn on to fill. It is the best way to put it. you'll see in barber in the near future that I'm not saying it. The moment I have the access to a decent amount of money. I do want to do some philanthropy stuff as well.

Saanvi:

So sir what were your plans? Like, before year and now you? Were you always like this passionate about tech?

Mr. Devanshu:

At the age of 12, or 13, I got my computer. And I was fascinated by that, like, What the hell is this, how this works, I actually took it just to play games. And then suddenly, I was like, Okay, how this works, how that works. And then what happened was, when I noticed that I have an interest, it was the point when I noticed that, okay, it's been six years that I have a computer, but I haven't taken it to a technician for a once. Whenever it damages itself, I'll repair it myself, I don't know how I do it, I'll do it myself. Or if I don't understand anything, let's just reinstall Windows, it will fix anything that has gone crazy. So it's a very simple solution to do. So I had the interest honestly. That is why I chose BTech computer science, because I know what I like. So everybody is not that fortunate that they know what they like. So you have to try things. But yeah, at the age of 12-13, I got my first computer. And then I started playing with it a lot like how this works, how that worked, okay. Like at that point to my relatives will call me Okay, and this is a problem. How should I fix it? Like some that kid that nerd kid in every family, I was that kid. So at the age of 18, I saw for the first time I saw YouTube, because before that I had channel since 2013, if you will see. And 2013 or 2012, I don't know, in that year, I was like, Okay, let's upload something I uploaded, I just downloaded some video and re-uploaded that in 2013. That is why it is open till 2013. So I didn't know that, okay, this will work or I just want to try and that at that point of time, the Internet was horribly slow. I still uploaded something I wait four to three hours to download something. So I was that my curiosity was there. Okay, now how what is this, then, I was not even able to watch any video, I have to download it first, then I will watch it. You can't watch a video, it was that slow in 2013. I used any simcard and any dongle to do that. That. And at that point of time, our financial situation was not that good. So mobile recharge cost like 250 for three GB for a month. And that for that horrible speed. So I have to take three GB and I have to use it for a whole

month to do something, anything that I want. And at that point, I used to watch videos and 144p I didn't know that tech channels existed or something like that. I just used to watch some football videos and stuff like that. It will be a platform that okay, this is this looks good. And in 2018 I saw an ad by technical Guruji he started posting his ads on TV. So I was in Kota I was for JEE preparation. And I saw an ad on TV. Okay, cool. So something like that. But I was like, Okay, what is this? I went to cybercafe because at that point, I didn't have my computer, they are with me. So then I used to go to cyber cafe to look at this. Okay, what is this how this works and their internet is also fast. So I was like, at that point of time JIO has also arrived. So the internet was the internet situation has fixed itself. So then I was like, Okay, this sounds interesting. Whenever I get outside of Kota, I'll do it. I don't know what I'll do. I'll do it. I'll try it because it sounds fun to me. So then I started in my college, just whenever I started my college, I I took 700 rupees from my mom and till date, I have only taken 700 rupees from my parents. I have never taken a single money in this YouTube channel investment I have never taken a single money from them. They can't actually afford to do because tech is expensive. A camera costs two lakhs and no parent is like okay, take this credit card and do this. No middle class family is that. So I have a thought that okay, I have to do it myself. So, in the initial days I was I was like this will work somehow. I don't know, I was not that serious. I will go to college, I'll chill and I'll have fun something like that. I would like okay, It was like that, I will say it will work somehow I don't know how it will work. So, then I posted then I started like, okay, then I posted a video which got five views. And I was like, nah, this will not work this way. Five views is nothing. And then in that three were mine. So I was like, No, this will not work this way. You have to do something. So I started making some decent videos. And still I was making one month to a month, I was not that serious till like one. And actually, what's fascinating is, till like two or two and a half years, I was stuck at 360 subscribers. I still remember the number it was 360. I was stuck at it. It was not going up. It was not going down. Because I was not producing good videos, and I was not producing enough videos. So both the constraints are like, not met properly. So then I was like, okay, but I knew that whatever the degree, I'm doing it secondary. This comes first, although I'm not serious, but this comes first. Yeah, I knew that. So I will like okay, it will work somehow that was the in my brain, it will work somehow. I don't know how this works. But it will work somehow. I was not even serious that, how it will work. Let's figure out something No, no, it will work somehow. And then I ended the college, it hasn't worked. No, it actually worked in the long term. In that point of time, I have the time to invest. So I was like, I don't have to go to college, I was at my home. Before that I was living with somebody else. So that was also a constraint. So I was at my home and I started then that was the point when logic clicked in my head, okay, that there is something to be done. There is a content gap, which you can fill up. And then I started and that was the video which I made and that started the growth and I told you it eventually will work and it did happen that way that it happened automatically. And that was the point that if I have I have never thought of giving it up because I was not serious. Like okay, it's fun. Who cares if it has stuck at 360 I don't take care it will work it will work it was always like that that it will somehow work. I don't know how but it will work. We are stuck at 360 subscribers No it will work I don't know how but it will work. So that video changed everything, that video made me today what I am, a logical thinker, a illogical observer in all of this space, that is how it started I had an interest.

The Ink Blotters-

An All-India Article Writing Competition

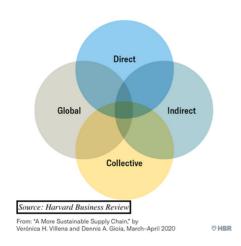


TO KNOW: SUSTAINABILITY IN THE SUPPLY CHAINS

By Harsh Patel
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A sustainable supply chain is a process that focuses on the effects a company's products have on people and the environment as they move through the supply chain, from sourcing raw materials to distribution. The article explains benefits like customer satisfaction, cost optimisation, and competitive advantage through innovation, risk management, and worker satisfaction in supply chains. It highlights the limitations affecting the implementation of sustainable supply chains and the steps taken. Finally, the article concludes that the future of sustainable supply chains is promising as more and more companies recognise the importance of sustainability and take action.

- Direct Approach- With second-tier suppliers, MNCs define and track social and environmental goals for their first-tier suppliers.
- Indirect Approach- The MNCs assign parts of sustainability management for lower-tier suppliers to their top suppliers.
- Collective Approach- MNCs collaborate with competitors and significant suppliers to develop and spread industry-wide sustainability standards.
- 4. Global Approach- MNCs work with Non-Governmental Organisations (NGOs) and international groups who share their objectives.



Considering the actions of some of these organisations, a trivial lack of courage still needs to improve in taking steps to achieve sustainable goals, and many of the organisations need to take necessary actions. Various limitations are affecting the enterprises in doing so. Some of the most generic reasons are lack of visibility(top management), cost, limited expertise, limited resources, lack of alignment, etcetera. According to a study conducted by Veronika Pereseina, Leif-Magnus Jensen, and Susanne Hertz of the Jönköping International Business Marketing School and Logistics Department concludes the heavy focus on the short-term cost by countries like China, where both the producers and consumers create a disadvantage in reaching sustainable outcomes. Whereas in countries like Sweden, where the regulatory actions are strict, the buyers and manufacturers are not focusing on short-term costs or profits, the results are towards a positive scale.

The future of sustainable supply chains is promising as more and more companies are recognising the importance sustainability and taking steps incorporate it into their operations. As consumers become more environmentally conscious, companies must adapt to meet their expectations and demand for sustainable products and services. Overall, the future of sustainable supply chains is bright, as companies recognise the importance of sustainability for their bottom line, as well as for the environment and society as a whole. By taking a holistic approach to sustainability and working together, companies can create a more resilient and sustainable supply chain for the future.

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I would like to acknowledge the importance of sustainable supply chains and the impact they have on the environment, society, and the business world. The complex and intricate nature of supply chains makes it challenging for organizations to ensure that their products environmentally and responsible. However, I appreciate the efforts that various organizations are making to address these issues by incorporating sustainable sourcing, carbon footprint reduction, waste reduction, circularity, transparency, technology, reporting, collaboration, innovation, and supplier engagement.

I would also like to acknowledge the role of legislation and regulations enforced by different governments and organizations to protect human rights and the environment. The initiatives taken by Norway to introduce human rights transparency and due diligence regulation are commendable.

Finally, I would like to recognize the research done by Veronika Pereseina, Leif-Magnus Jensen, and Susanne Hertz of the Jönköping International Business School Marketing and Logistics Department, which highlights the importance of focusing on long-term sustainability goals rather than short-term cost benefits.

Overall, I believe that the future of sustainable supply chains is promising, and I applaud the companies that are taking steps to incorporate sustainability into their operations.



CENTRAL BANK DIGITAL MONEY PILOT PROPELLED BY THE RESERVE BANK OF INDIA IN RETAIL FRAGMENT HAS COMPONENTS BASED ON BLOCKCHAIN TECHNOLOGY

By Dhaval Shah and Parth Kumar, Pandit Deendayal Energy University, Gandhinagar

The Reserve Bank of India (RBI) has recently introduced a new form of currency, known as the e₹ or the digital rupee. Mr.Pankaj Chaudhary expressed that the RBI has propelled pilots of Central Bank Digital Currency (CBDC),in both Discount and Retail portions. The pilot in the discount portion, known as the Advanced Rupee - Discount, was propelled on November 1, 2022. This marks a significant development in the field of digital currency, as India becomes one of the first countries in the world to launch a CBDC.

The introduction of the e₹ is a response to the growing trend of digitalization and the increasing use of digital platforms for financial transactions. The RBI believes that the e₹ will provide a more convenient and secure way for people to conduct transactions, while also reducing the dependence on physical currency. The e₹ will be issued and backed by the RBI, just like physical rupee notes. This means that the digital rupee will have the same value as physical currency and will be accepted as a legal tender for all transactions. The digital rupee will be available to both individuals and businesses and can be used for a variety of transactions including online purchases, money transfers, and bill payments.

One of the key benefits of the e₹ is its increased security. Transactions conducted using the digital rupee will be protected by advanced encryption and biometric authentication, making it much more difficult for fraudsters to steal personal information or money. Additionally, the digital rupee will be immune to the risks associated with physical currency such as counterfeiting and money laundering.



Several major economies have started exploring the use of digital currencies, with some even introducing their own versions. Here is an analysis of some notable examples:

- 1. China: China has been at the forefront of digital currency development, with the People's Bank of China (PBOC) introducing a digital version of its currency, the Yuan, in 2020. The digital Yuan is being tested in various cities across the country and is already being used in pilot programs for things like public transportation and retail payments. The Chinese government sees the digital Yuan to increase financial inclusion, reduce transaction costs, and increase the efficiency of monetary policy.
- 2.US: The US Federal Reserve has been studying the potential benefits of a digital currency for several years. Although the Fed has not yet announced any plans to issue a digital currency, it has been conducting research and engaging in dialogue with other central banks and stakeholders to better understand the potential benefits and risks of such a move.



The motivations for these moves are diverse, but the main drivers are to increase financial inclusion, reduce transaction costs, and increase the efficiency of monetary policy.

The implementation of a CBDC in India, such as the e₹, is a complex process that requires careful consideration of various factors. While the introduction of a CBDC in India has the potential to bring many benefits, there are also some critical issues that need to be addressed before it can be successfully implemented. One of challenges facing the main implementation of a CBDC in India is the lack of infrastructure and technological readiness. The country has a large population and a diverse economic landscape, which makes it difficult to provide a seamless and secure digital currency experience for all users.

Additionally, many people in India still lack access to basic banking services, making it difficult for them to participate in digital transactions. Another critical issue is the potential for financial inclusion. While digital currency can provide greater access to financial services for people who are currently excluded from the traditional banking system, it can also lead to greater inequality if not implemented carefully. The digital divide between urban and rural areas, as well as between different income groups, needs to be addressed to ensure that the benefits of the CBDC reach all sections of the society.

The security and regulation of CBDCs is also a concern. The technology used to issue and handle CBDCs is still in its infancy, and its security mechanisms need to be robust enough to prevent hacking and fraud. Additionally, the regulatory framework for CBDCs is still uncertain, and the RBI needs to address the legal and regulatory issues associated with CBDCs to ensure that they are not used for illegal activities such as money laundering and financing of terrorism.

Finally, the impact of CBDCs on the monetary policy of the country is also an area of concern. CBDCs can potentially affect the monetary policy transmission mechanism by altering the demand for money and the interest rate. The RBI needs to consider the impact of CBDCs on monetary policy before launching it.

"The dream of digital India will be realized through villages," - PM Narendra Modi

CONCLUSION

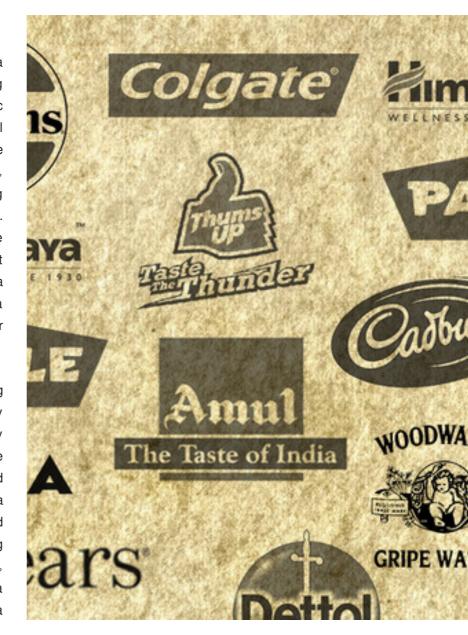
The introduction of the e₹ by the Reserve Bank of India is a major step forward in the field of digital currency. The digital rupee offers many benefits including increased security, accessibility, and convenience, and is set to play an important role in shaping the future of money in India. The implementation of a CBDC in India is a complex process that requires careful consideration of various factors such as infrastructure, technology readiness. financial inclusion, security, regulation, and monetary policy. While the potential benefits of a CBDC in India are significant. the critical issues need to be addressed before it can be successfully implemented.

LEGACY BRANDS: MIRACLE OR EFFORTS

By Abhishek Chauhan, B Com. Hons.'23, Kirori Mal College, DU,

Legacy brands are not built overnight and are a result of a combination of factors, including customer-centric consistency, innovation, strategies, a strong brand identity, social responsibility, and a long-term vision. While unexpected events or miracles can act as catalysts, deliberate efforts from the company's marketing department are essential in building a strong brand. Companies that invest in these efforts are more likely to withstand unexpected events or market changes and emerge as industry leaders. Building a legacy brand takes decades of effort and a commitment to innovation, quality, and customer satisfaction.

A miracle can sometimes be the unexpected turning point that propels a brand to success, but it is rarely the sole factor responsible for building a legacy brand. While it is true that some brands have achieved overnight success due to an unexpected event or stroke of luck, it is typically the result of a combination of factors that are carefully cultivated over time. Deliberate efforts from the marketing department, such as strategic branding, advertising, and product development, play a significant role in building a strong brand with a loyal customer base and a reputable image.



Companies that invest in these efforts likelv to are more withstand unexpected events or market changes and emerge as legacy brands that are deeply ingrained in the cultural consciousness. In some cases, a miracle can even be the result of the deliberate efforts that a company has made to build its brand or vice-versa. For example, a product launch that generates an unexpectedly positive response or a social media campaign that goes viral may be the result of a well-executed marketing strategy.

Legacy brands are built on several factors, including consistency, innovation, customer-centric strategy, a strong brand identity, social responsibility and a long-term vision. The following are some factors that help a brand become a legacy:

- Consistency: Consistency is one
 of the most important elements in
 creating a legacy brand. These
 brands have stood the test of time
 by upholding their standards of
 excellence, their core beliefs, and
 their unique identities. This has
 allowed them to become market
 leaders in their respective fields.
- Innovation: Consistency is crucial, but heritage companies must also innovate and change with the times. These companies have been able to stay current by consistently releasing new goods, services, and technological advancements.
- Customer-centric strategy: Traditional brands place a high priority on their clients and their requirements. continually By providing goods and services that meet or exceed client expectations, thev have developed a devoted customer base.

- Brand identity: Strong, instantly recognizable, and memorable brands have a legacy. Through constant branding, marketing, and messaging, these companies have developed a strong brand reputation.
- Social responsibility: Many established brands are well-known for their dedication to this cause. Through philanthropy, environmental projects, Corporate Social Responsibility and other social programs, they have helped to enhance their local communities.
- Long-term vision: Legacy brands commit to sustainability and a long-term vision. They are more concerned with leaving a lasting legacy for future generations than they are with achieving short-term goals.

The above mentioned factors enable legacy brands to establish themselves as industry leaders and maintain their relevance over time. Examples of such brands include Coca-Cola, Hershey's, Parle, etc.

Coca-Cola has a global market share of 43.3% and is available in more than 200 countries. However, in the early PepsiCo signed Michael 1990s. Jackson for its marketing campaign, causing people to shift from Coca-Cola to Pepsi. In 1985, Coca-Cola's Roberto Cook, significant blunder by changing the formula, leading to a significant loss of customers. However, this blunder acted as a catalyst for the brand's revival, as customers didn't like the formula. leading to new reintroduction of the original Coca-Cola. This event helped Coca-Cola gain significant traction, leading to its current market share.

Hershev's chocolate, initially considered a luxury item with a low market share, made a significant move in 1930 with the introduction of its first economical, high-quality "Economyno" product, the chocolate bar. This move propelled the brand to become the leader in the chocolate industry, with consistent innovation, high-quality products, and strong brand identity.

Consistency plays a vital role in building brands over time, with companies like Parle making progress by maintaining the quality and value of their products while keeping prices affordable for low-income customers. In recent times, Bajaj Auto has used a nostalgic approach with its "Hamara Bajaj" advertising campaign to revive its brand name. Amul, with its mascot, Amul Girl, delivers creative and innovative daily newspaper stories. Patanjali, with Baba Ramdev as its ambassador, has gained influence in the market.

Building a legacy brand takes decades of deliberate efforts, including innovation, value addition, a strong brand identity, and the best product & technology. However, in some cases, miracles occur, changing the whole landscape. Companies cannot control miracles, but they can seize every opportunity and make the most of it. Nokia is an example of a brand that lasted after the company ceased operations but later re-entered the market.

In conclusion, legacy brands are built on deliberate efforts and the ability to seize every opportunity that comes their way. Miracles act as catalysts in building these brands, but without the deliberate efforts of the company, it would not be possible to sustain the brand's success over time. Building a strong brand takes time, effort, and a commitment to innovation, quality, and customer satisfaction.

EMPOWERING ASPIRING ENTREPRENEURS:

A GUIDE TO NAVIGATE YOUR ENTREPRENEURIAL JOURNEY

By Ayush Agrawal MBA, Indian Institute of Management (IIM), Bodh Gaya

Do you want to create your own firm and make a name for yourself in the world of entrepreneurship? Are you seeking inspiration and direction as you begin on this exciting and demanding journey? If so, you've come to the correct spot. In this post, we will look at the crucial processes and critical advice for empowering budding entrepreneurs and effectively navigating their entrepreneurial path.

- Identify Your Passion and Purpose: Identifying your passion and purpose is the first step in every business journey. What are your true interests? What problem or need do you want to address with your business? Knowing your passion and purpose can provide you with clarity and inspiration to accomplish your entrepreneurial goals. Consider your abilities, hobbies, and values and how they relate to your company concept.
- Conduct Thorough Market Research: When venturing into the field of business, rigorous market research is essential. Determine your target market, assess the competitors, and comprehend industry trends and dynamics. This will assist you in validating your company concept, identifying your unique value proposition, and making educated decisions regarding your business model, pricing, marketing methods, and other aspects.



- Create a Solid Business Plan: A well-crafted business plan serves as the roadmap for your entrepreneurial journey. describes company's your objectives. financial strategy, predictions, and operational plans. It acts as a road map, guiding you through the many stages of your business's development, from start-up through expansion. A thorough business plan will not only help you keep focused and organized, but it will also be a useful tool in attracting investors or securing money for your company.
- Develop a Strong Brand Identity: Your brand identity is distinguishes vou from vour competitors and makes vour company distinctive to your target clients. It consists of your company's name, logo, website, social media presence, overall visual appearance. Spend and effort building time distinctive brand identity that reflects your company's beliefs, personality, and unique selling point. Consistency in your brand identification across all touchpoints will increase consumer awareness and confidence.
- Build a Network of Support: Entrepreneurship may be difficult, and having a network of support can make or break your success. Surround yourself with people who your values, mentors, share advisers, and fellow entrepreneurs who can offer advice, encouragement, and support. To connect with people in your profession, attend industry events, join networking organizations, and use social media. Remember that business is not a solo endeavor, and developing a supporting network may be beneficial to your entrepreneurial success.

- Embrace Continuous Learning:
 Entrepreneurship is a lifelong
 learning experience. Get up to
 date on industry developments,
 innovations, and business tactics.
 Look for workshops, webinars,
 online courses, and books about
 entrepreneurship, marketing,
 finance, and leadership. Maintain
 your curiosity, open-mindedness,
 and adaptability to change. To
 increase your business success,
 be willing to learn from your
 failures and iterate your tactics.
- Be Resilient and Persistent: Becoming an entrepreneur is not for the faint of heart. It is not without its difficulties, setbacks, and failures. To overcome these barriers and keep going forward, it is critical to acquire resilience and tenacity. Learn from vour mistakes, accept them as useful lessons, and utilize them to develop and progress. Maintain vour long-term vision persevere in achieving your goals, especially in the face of hardship.
- Stay Customer-Centric: consumers are your company's lifeblood. Maintain them in the forefront of your decision-making process. Recognize their wants, preferences, and pain spots. Pay attention to their suggestions and hard to enhance product or service. Create longterm client relationships built on trust, dependability, happiness. Customers that are pleased with your product or service will not only be loyal to your brand, but will also become advocates, spreading positive mouth word of about your company.
- Be Financially Savvy: Knowing and managing your money is essential to the success of your business. Understand your company's financials, including cash flow, sales, costs, and

- profitability. Make and keep to a judget, and evaluate and update your finances on a regular basis. Get expert guidance when necessary, and make educated financial decisions that are in line with your company's goals and expansion plans.
- Embrace Innovation and Adaptability: In today's continuously changing corporate market, adaptation and innovation are critical for being competitive. Have an open mind to new ideas, technology, and possibilities that might help your company. Accept innovation and look for methods to upset the current quo. Be open to market changes, client preferences. and industry developments. To be current and responsive to the changing business environment, constantly assess and adapt your company plans.
- Practice Effective Time You will have Management: several obligations and tasks fighting for your attention as an entrepreneur. Staying organized, focused, and productive requires effective time management. Have clear priorities, assign jobs if feasible, and prevent multitasking, which can reduce productivity. To keep on track. use time management tools such as calendars, task lists, and project management software to optimize your workflow.
- Take Calculated Risks: Taking risks is in essential entrepreneurship. Nonetheless, it is critical to take reasonable risks carefully weighing prospective rewards and cons. Perform a risk assessment and arrange for contingencies reduce probable dangers. Don't let fear of failure prevent you from taking essential risks for the

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growth and success of your firm. Keep in mind that failure is a common part of the entrepreneurial path, and learning from failure may lead to useful insights and possibilities.

- Stay Persistent and Patient: It takes time, work, and dedication to build a successful business. Expect trials and disappointments along the road, and don't anticipate immediate achievement. Even when things get rough, be persistent and patient, and keep working towards your goals. Trust the process and remain focused on your goal and mission
- Celebrate Your Wins: Entrepreneurship may be difficult, but it can also be rewarding. Appreciate your victories, no matter how minor they may appear. Acknowledge and appreciate your achievements, and use them as inspiration to keep going. Celebrating your victories can help you stay optimistic, motivated, and focused on your business.

To summarize, entrepreneurship is a thrilling and rewarding path that demands passion, effort, and endurance. You can empower yourself as an aspiring entrepreneur and boost your chances of success by following these crucial recommendations and adopting a development mindset. Remember to stay focused on your passion and purpose, to undertake extensive market research, to develop a sound business strategy, to create a strong brand identity, and to surround yourself with a supporting network. Have a customer-centric mindset, financial expertise, and an openness to innovation and adaptation. Use good time management, take sensible risks, and be persistent and patient. Enjoy your victories along the road, and never stop learning and improving as a business owner. With the appropriate mentality, planning, and drive, you can confidently manage your entrepreneurial path and build a profitable firm that has a beneficial effect. Best wishes on your business endeavors!



ENTREPRENEURSHIP: NATURE VERSUS NURTURE

By Hetal Sethi
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The question of whether entrepreneurs are born or made has been debated for years. Some people believe that entrepreneurs are born to be entrepreneurs because they possess certain innate qualities such as risk-taking, creativity, and the ability to think outside the box. Others believe that anyone can become an entrepreneur with the right mindset and skills. While it is true that some people may have a natural inclination towards entrepreneurship, it is also true that the skills required to be a successful entrepreneur can be learned and developed over time. It takes a combination of hard work, dedication, and a willingness to take risks to become a successful entrepreneur. Ultimately, whether someone is born an entrepreneur or not, the most important factor in their success is their drive and determination to succeed.

For decades, the debate has raged on whether entrepreneurs are born or made. Some people believe that entrepreneurship is something that is innate - that one is either born with the skills and mindset needed to succeed, or not. Others argue that it is a learned skill, honed through hard work, dedication, and experience. The question of whether entrepreneurship is a product of one's inherent traits or shaped by environmental factors has been the subject of much debate in recent years.

Some believe that entrepreneurship is heavily influenced by nature argue that entrepreneurs are born with certain innate characteristics such as risk-taking abilities, creativity, and vision. They argue that these traits cannot be taught or learned but are rather а product of genetics, upbringing, and other biological factors. Others, who believe that entrepreneurship is more a product of nurture, argue that environmental factors such as education, cultural influences, and social networks play a more significant role in shaping an individual's entrepreneurial journey. According to this view, with the right training and supportive environment, anyone can learn to entrepreneur. Both nature and nurture play a role in shaping an individual's entrepreneurial journey. While some individuals may be born with natural entrepreneurial tendencies. these tendencies will only be fully realized with the right support and environment. Therefore, it is crucial to understand both sides of the debate and identify how they can be leveraged to help individuals become successful entrepreneurs. When it comes to entrepreneurship, debate over nature versus nurture has been going on for decades, with both compelling sides presenting arguments.

However, in recent years, a growing body of research has pointed towards the importance of innate qualities in successful entrepreneurs. innate qualities include traits like creativity, passion, and a willingness take risks. Successful entrepreneurs have an uncanny ability to identify opportunities and take advantage of them, even when others are hesitant or skeptical. Another innate quality that sets successful entrepreneurs apart from others is resilience. Starting your own business can be a rollercoaster ride, with plenty of ups and downs along the way. But entrepreneurs who possess the natural resilience to persevere through the tough times are often the ones who come out on top. It's important to note, however, that having these innate qualities doesn't guarantee success. The nature versus nurture debate isn't so black and white, and nurturing these qualities through education, experience, and mentorship is also crucial to achieving success as an entrepreneur.

Working with successful entrepreneurs or joining a business incubator can also provide invaluable exposure to the realities entrepreneurship. Entrepreneurs can skills also develop their and knowledge through continuous learning, reading, and attending conferences and business events.

In conclusion, while some people may be born with an entrepreneurial spirit, the necessary skills and knowledge to become a successful entrepreneur can be developed through education, mentorship, and continuous learning. Entrepreneurs who invest in their own personal development and education are more likely to succeed in their ventures. Informal education in the form of books, podcasts, seminars, and mentorship can also be incredibly valuable to aspiring entrepreneurs.

Many successful entrepreneurs have talked about how they learned from the experiences and insights of other entrepreneurs. While some people may be born with an entrepreneurial spirit, education can play an important role in developing and sharpening the skills necessary to succeed as an entrepreneur. Whether through formal education or informal learning, the knowledge and experience gained can help entrepreneurs navigate the challenges of starting and growing a successful business. Some people believe that entrepreneurs are born with certain qualities, such as risktaking, creativity, and leadership skills, while others believe that anyone can become an entrepreneur through education and experience. Research suggests that it's a combination of both nature and nurture that makes a successful entrepreneur. While some entrepreneurs may have a natural inclination towards risk-taking and innovation, these traits can also be developed over time through education and experience. Studies also show that entrepreneurs who come from a family of entrepreneurs are more likely to become successful themselves. This could be due to the influence and exposure to the entrepreneurial lifestyle at a young age, which shapes their mindset and behaviors. While some individuals may be born with certain entrepreneurial traits, these can also be developed and nurtured through education, experience, and exposure to the right environment. For instance, Steve Jobs, the co-founder of Apple, was adopted at birth and grew up in a modest household. He dropped out of college after just one semester and went on to become one of the most successful entrepreneurs of all time. His natural talent, creativity, and vision played a significant role in his success. On the other hand, Oprah Winfrey, the media mogul, was born into poverty and faced various challenges throughout her life.

Despite this, she went on to become one of the richest and most influential women in the world. Her strong work ethic, resilience, and determination played a crucial role in her success. These case studies show that while some entrepreneurs may have been born with certain traits that contribute to their success, it is often their experiences and upbringing that shape their abilities and mindset. Ultimately, anyone can develop the skills and mindset needed to become a successful entrepreneur with the right mindset, mindset, and a lot of hard work. Entrepreneurship is not an easy path to walk on. It is a path filled with challenges and obstacles. From dealing with funding issues to managing time and resources, entrepreneurs have to face many challenges along the way. But, the most successful entrepreneurs are those who are able to overcome these challenges and obstacles with persistence, resilience, and determination. Fear of failure is one of the major challenges entrepreneurs face. Failure is inevitable in entrepreneurship, and it is important to learn from it and move forward. Successful entrepreneurs use failure as a stepping stone to success and are not afraid to take risks. Another challenge that entrepreneurs face is managing time and resources. As an entrepreneur, one has to wear many hats and juggle multiple tasks at once. It is important to prioritize tasks and delegate responsibilities to ensure that everything gets done efficiently and effectively. In conclusion, overcoming challenges and obstacles is a crucial part of entrepreneurship. It takes persistence, determination to succeed resilience, and entrepreneur. The most successful entrepreneurs are those who learn from their failures, manage their time and resources efficiently, and are adaptable to market change.

It's important to note that both nature and nurture play critical roles in entrepreneurship. While some entrepreneurs may be naturally born with traits such as risk-taking, creativity, and leadership skills, they still need to be nurtured and developed over time to achieve success. On the other hand, those who may not have these innate traits can still become successful entrepreneurs through nurturing and development. They can learn the skills and acquire the knowledge necessary to become successful through education, training, mentorship, and experience. Ultimately, it's important to remember that success in entrepreneurship requires hard work, dedication, and a willingness to learn and adapt to new challenges.

ACKNOWLEDGEMENT

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FREEBIES AS A TOOL OF LEGITIMATE PUBLIC POLICY FROM A BEHAVIOURAL **ECONOMICS PERSPECTIVE**

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Everything has to be paid for. For every profit in one thing, payment in some other thing. For every life, a death.

-Ted Hughes

This article shall attempt to briefly analyze the economic viability of providing freebies to the general public. It does not venture into the question of legality or morality of such provisions and restricts itself to the burden that would fall onto the exchequer if such a policy were to come to fruition. It employs tools of behavioral economics and marketing to understand why freebies might alter decision making abilities of the public and align them towards the party that offers the best possible 'package'.

INTRODUCTION

After being referred to a three-judge bench by the Supreme Court, the issue of the sustenance of freebies has again acquired center stage in Indian discourse. Apart from raising fundamental ethical and philosophical questions (and now legal), it also hits at the exchequer by adding to the expenditure on transfer payments in other institutionalized forms like the MGNREGA scheme. Hence, apart from being a policy decision, it acquires an economic color due to its wide-ranging influence on the state budget-assuming that it averts a legal challenge and is allowed to be marketed, and subsequently implemented. Before attempting to cull out the economic issues involved, we must delineate what we mean by 'freebies' in the context of this assignment for the term might seem condescending if divorced from the political context that it is couched in.

FREE IS NOT FAIR

➤SC says distribution of policies & economic and freebies influences all political priorities. Say people. 'It shakes the root voters decide on basis of of free and fair elections to a promises in manifesto large degree' ➤ Court says assemblies, > Petition relates to sop war Parliament should decide on in TN. Against DMK's legitimacy of freebies promise of free colour TVs in 2006. AIADMK in 2011 announced free mixers, laptops & gold mangalsutras ➤ Political parties argue they have a right to project their

A freebie is generally defined as a thing that is provided or given free of charge. However, the actual meaning is dependent upon who you are asking. For some, it's an elitist construct. They are despised by others as handouts, doles or sops. However, it is important to understand that simply because the charge is not being paid by user does not imply the absence of a charge. Freebies are not considered to be merit goods or expenses, according to a Reserve Bank of India (RBI) report (such as public distribution system, employment quarantee schemes, and states support for education and health facilities). According to the document, freebies include provisions for free transportation, electricity, and water in addition to waivers of past-due utility bills and loans and other similar benefits.

Only for the 2021–22 fiscal year, state government spending on subsidies increased by 11.2%. Freebies have exceeded 2% of the states' Gross State Domestic Product in heavily indebted states like Punjab and Andhra Pradesh (GSDP). From "Anuna's canteens" in Tamil Nadu to "Nitish Kumar's bicycles" in Bihar, free or heavily discounted goods and services include things like colour TVs, cellphones, mixergrinders, laptops, buffaloes, cows, and goats, as well as mangalsutras for future brides.

Interestingly, in its submission before the Supreme Court, the Election Commission has said that both "irrational" and "freebies" were terms open to subjective interpretation and have no precise legal definitions. During a natural disaster or a pandemic, provision of life-saving medicines, food or funds may save lives but in normal circumstances, they too amount to freebies.

Zero price effect - antithesis of a 'rational' buyer

When left with a choice of selecting one of several available alternatives, according to standard theoretical economics, people will choose the option with the highest cost-benefit difference so that they can maximise their utility. According to the law of demand, a good will become equally more or less appealing at all price points if its price is reduced. The zero-price model, on the other hand, contends that when the price is set to zero, the good's perceived intrinsic value will rise.



Dan Ariely, a professor at Duke University, provides a suggestion from the standpoint of behavioral economics. He examines how 398 MIT students respond to two distinct items, Lindt truffles and Hershey's sweets. In normal conditions, Hershey's products are already considerably less expensive than Lindt products, which also carry a feeling of exclusivity because to their high price. The Lindt item is worth more on all counts. The majority of students, however, chose the free Hershey's product even though it wasn't actually the greatest deal when given the option to choose it over a Lindt sweet that was discounted.

The experts studying this culture claim that this policy is ultimately unsustainable from an economic standpoint. With an inflation rate of around 7% already, the long-term effects of the freebies will ultimately drive up the cost of other goods, trapping the average person in a cycle of high payments and adding to the state government's debt load because the cost of repayment is effectively placed on taxpayers.

Additionally, a subsidy provided to one sector of the economy creates distortions and an implicit tax on the other sectors. Hence, resources move from the non-subsidised sector to subsidised sectors. Persons in the subsidised sectors benefit at the expense of individuals in the non-subsidised sector. Therefore, the real cost over and above freebies' accounting costs are economic distortions, leading to reduced growth and lower productivity.



Punjab serves as one illustration that merits analysis. Its per capita GDP was higher than that of Himachal Pradesh, Haryana, Gujarat, Maharashtra, Karnataka, Tamil Nadu, and Kerala at the beginning of the new millennium, making it one of the largest states in India. Punjab heavily subsidized the agricultural sector, which had negative environmental effects and left little money to offer incentives to other industries and service sectors. Contrarily, the neighboring and other states mentioned above were not as heavily burdened by the agricultural subsidies and could therefore encourage sectors that would create jobs. This led to a significant exodus of businesses (and jobs) from Punjab to other states that provided a more favorable environment for growth. Punjab experienced a rapid deindustrialization as a result of its narrowminded and distorting policies, which only placed an emphasis on freebies at the expense of useful services.

The other economic aspect that merits discussion is that of distribution of these "free" goods. It has been observed that the access itself is heavily skewed and they often fail to reach their desired beneficiaries because these are more easily accessible in some communities than others. Communities that have strong relationships with their representatives and the administration are those that benefit most from these freebies.

SUSTAINABLE SUPPLY CHAIN:

MAKING BUSINESSES GREENER

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In recent years, the concept of a sustainable supply chain has grown in importance as businesses are expected to lower their carbon footprint and contribute environmental protection. From sourcing to disposal, sustainable supply chain management incorporating environmental, social, and economic factors into all areas of the supply chain. This essay will look at the significance of sustainable supply networks, the benefits and problems of adopting them, the role of businesses in making their supply chains more environmentally friendly, and how sustainable supply chains also improve a company's reputation, operational efficiency, and financial performance.

People's desire to live responsibly has not been deterred by economic pressures, but it is becoming increasingly evident that we cannot purchase our way out of the climate and social crises. Companies must be socially and environmentally sustainable not just because it is the right thing to do, but also because it is critical to their long-term economic success.

While many businesses are implementing sustainability, many have yet to begin. Understanding the sustainability standards and then applying them across complicated supply chains, inside organisations and teams with varying sustainability agendas, are common roadblocks

Predictably, these companies struggle to communicate effectively with their suppliers, a missed opportunity is given that the supply chain accounts for at least 80% of an FMCG brand's environmental impact.

Using external standards is one option for enterprises to improve their sustainability. While there are hundreds of standards that add complexity and inertia, the food sector, which agreed on food safety standards following a series of scandals, can serve as inspiration. As a result, GFSI benchmarked certification was developed, which is now a globally recognised precompetitive condition that is helping to enhance food safety around the world. Scandals involving worker mistreatment and pollution issues pushed the international consumer goods community to agree on a social benchmark via the, with an environmental benchmark in the works.

Patagonia, an outdoor clothing and gear company has implemented a sustainable supply chain in its products by using organic cotton, recycled polyester, and responsible down. Patagonia also works with suppliers who comply with its stringent environmental and labour standards, and it invests in renewable energy and waste reduction in its operations.

Walmart, the retailing behemoth, has launched a number of initiatives aimed at creating a more sustainable supply chain. Walmart has set a goal of sourcing 100% of its energy from renewable sources by 2035 and reducing greenhouse gas emissions from its supply chain by one gigatonne by 2030. Walmart also encourages its suppliers to reduce their environmental footprints and strengthen their social responsibility practices.

Nestlé has established a sustainable supply chain by procuring certified sustainable palm oil, cocoa, and coffee, as well as minimising water use and waste in its operations. Nestlé also collaborates with farmers and suppliers to enhance environmental and social practices, as well as to promote sustainable agriculture.

The furniture company IKEA has developed a sustainable supply chain by utilising renewable energy, eliminating waste, and procuring products from responsible sources. IKEA also collaborates with its suppliers to enhance their environmental and social practices, as well as to encourage sustainable forestry.

The consumer goods major Unilever has developed the Sustainable Living Plan, which intends to divorce growth from environmental problems and improve the social impact of its products. Unilever has set goals for reducing greenhouse gas emissions, water consumption, and waste, as well as sourcing 100% of its agricultural raw materials sustainably by 2023.

These case studies show that companies in a variety of industries can implement sustainable supply chains, which can result in environmental, social, and economic benefits.

Organizations must work faster to apply recognised standards and best practices long before 2030 in order to contribute to the SDGs. Nevertheless, because of competing corporate goals, suppliers are challenging to understand and implement requirements.

It is difficult to communicate sustainability criteria and get suppliers to achieve them. I negotiated sustainability needs while driving product and supplier standards for two major companies. Because of the pressures of daily business, purchasing teams frequently demand that we prioritise the requirements.

Internal decision-makers must be prepared to manage changing standards and help their suppliers to improve continuously. As teams collaborate, prioritise issues, engage suppliers, and utilise data to develop and monitor improvements, they make progress towards impact.

Teams in charge of safety, quality, the environment, and social elements must communicate requirements and provide a united voice to procurement providers.

For example, by 2025, double the number of suppliers who operate in accordance with recognised standards or good practices, providing safe products without harming the environment and protecting workers' rights. A strategy is required to assist providers with varying skills in meeting the requirements.

A sustainable sourcing policy unifies standards, making internal and external communication easier. Other modules, such as no deforestation for commodities such as soy, can be introduced as needs grow. The policy may be posted online and linked to a specification or an RFI, or it could be contained in a full supplier manual that covers everything from logistics needs to payment conditions.

Procurement teams must be taught, and sustainability standards must be included in the bargaining process. them of the requirements, is good practice. Yet, implementing sustainable standards necessitates long-term dedication, money, and communication. It is critical to keep track of and report on developments, as well as to keep multiple teams updated on progress.

Companies with 100 or more suppliers should forgo email and excel spreadsheets in favour of an online portal. These collaborative tools greatly minimise administrative burdens and streamline internal and external communications. Scorecards that track progress towards several sustainability goals are effective tools for gaining board support and driving action.

According to a Carbon Trust study, organisations that embrace sustainable supply chain policies can save between 4% and 13% of their total spending. These savings can be realised through lower energy and resource consumption, greater efficiency, and waste reduction.

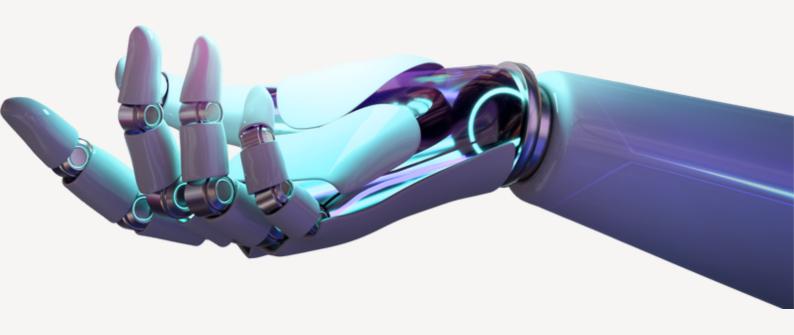
The GRI Sustainability Disclosure Database shows that the number of organisations reporting on supply chain sustainability initiatives has increased by 40% since 2015. This indicates that more businesses recognise the value of sustainable supply chains and are taking steps to enhance them.

The United Nations Global Compact's 2019 report on business sustainability elucidated how 68% of questioned organisations have integrated sustainability into their supply chain management. This implies that sustainability is becoming a more common corporate practice and that businesses are understanding the benefits of sustainable supply chains.

A CDP analysis shows how companies that publish their supply chain carbon emissions and set reduction targets have reduced emissions by 434 million metric tonnes of CO2, the equivalent of taking 92 million cars off the road for a year.

According to a WWF analysis, corporations that use sustainable procurement strategies for commodities like palm oil, soy, and cattle can minimise their environmental impacts by up to 90%. This shows that sustainable supply chains can have considerable environmental benefits.

These figures show how sustainable supply chains can provide major benefits to businesses and the environment, such as cost savings, carbon reductions, and enhanced environmental and social performance.



ARTIFICIAL INTELLIGENCE: THE KEY TO UNLOCKING BUSINESS SUCCESS

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INTRODUCTION

Our current era is evolving, and a significant industrial revolution is underway. Artificial Intelligence (AI) is ruling the planet and taking centre stage in this era. Everywhere we walk, we can find AI to complete any task, no matter how small or large. Over the history of mankind, people have consistently created ground-breaking theories and novel concepts to gradually make our lives easier, however, the introduction of AI has changed the game completely. Humans are creative and innovative beings yet we are not pardoned from error and inconsistency however, this issue can be easily dealt with by AI. AI can do tasks such as simple and routine to complex and tedious for us, leaving us with the ability to create more.

Al in business can revolutionise the economy that we know today. It's the truth that all businesses and entrepreneurs have to believe Al is being used in every product and service that they make and provide. Al is a survivor to businesses which helps them easily and quickly work and remove the high cost. However, the world is scared because of Al-enabled automation in the workplace, employment, and society.

Al is now skilled enough to make all those business strategies and trade across the world. The corporate culture has been greatly impacted by industrialization, the emergence of new technologies, the synchronisation of many communication channels via 4G LTE, and the

development of 5G technology.

Artificial intelligence (AI) and Machine Learning (ML) algorithms have proliferated in recent decades, solving a variety of cutting-edge corporate applications and building a knowledge-based portfolio for start-up companies.

All can provide a boost for businesses through automation. Automation of operational activities helps businesses to focus on the key areas and at the same time increase effectiveness and efficiency.

Al's introduction to business has taken the competition to a completely next level. For a business to be successful in the long run, one must keep up with the dynamic market trends. If a business can identify and predict the future requirements of the market then its success is almost guaranteed. Al can help immensely in making these predictions with the highest level of accuracy. With the help of Al tools such as predictive analytics and machine learning, vast amounts of data can be summarised and analysed in a very short time. This allows businesses to take informed decisions and attain a competitive advantage.

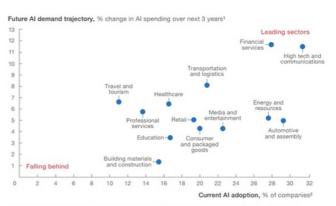
Artificial intelligence is making its way from R&D facilities into the corporate sector. Top-tier businesses and countless industries throughout the world are combining the potential of AI and applied artificial intelligence (AAI). To increase consumer happiness, the majority of business sectors use machine learning algorithms that quickly identify scams. To slake business satisfaction, a striking increase in machine learning tools, business platforms, and application-based tools was created.

Moreover, a business can also use AI in algorithms which enable them to make predictions about consumer preferences. Al systems are increasingly used to organise and select relevant information to help consumers make their next decision. Suggestions for future purchases, personalised ads, predicting future needs, etc are some examples of this. Companies like Amazon, Alibaba, DoorDash, and Spotify utilise Al for their day-to-day business operations. Alibaba, a Chinese e-com platform uses AI in a multi-faceted way. From predicting consumer preferences and automating product descriptions to developing AI algorithms to reduce traffic jams and cloud division helping farmers monitor their crops and cut costs. The above graph depicts the projection of future Al Demand in every sector that shows how manual work will be shifted to technology. Almost every sector will be relied upon by the AI to do even a single work. Nowadays businesses have incorporated AI in providing support services to customers.

All assistants like Apple's Siri, Microsoft's Cortana, Amazon's Alexa, Google Assistant, etc have automated the customer service experience. All has paved its way in almost every sector of the economy. In the healthcare industry, All has proved to be a very valuable and efficient tool to collect, organise and analyse critical data that is potentially life-saving for patients. All chatbots can be used to guide patients to appropriate care.

Agriculture is the backbone of the Indian economy. Al can help contribute towards the growth and development of this sector by providing services like yield forecasting, advisory, solutions, machine learning algorithms, etc. there are many Al startups in India that farmers can utilise. Some examples are DeHaat, Absolute, Aquaconnect, SatSure, and many others.

Al can help address the issues faced by the traditional education system. Al can help provide personalised learning experiences to provide for every student's need, Al chatbots to answer and explain students' questions can help students learn anywhere and anytime at their discretion.



Estimated average, weighted by company size; demand trajectory based on midpoint of range selected by survey respondent. Adopting 1 or more Al technologies at scale or in business core; weighted by company size.

Al's future in business is surely a bright one full of endless prospects, however, there are also some negative implications of Al in businesses. One of the biggest hindrances in the growth of AI in business is the high cost and resources incurred on the hardware and software to stay updated and make it a success. Furthermore, the increasing developments in AI have also given rise to job insecurity. There has been growing concern about unemployment due to speculations of Al replacing humans from their jobs. Many people also fear that AI will render their skills and knowledge obsolete. However, the rise in AI and technology advancements will also give rise to many job positions and prospects. Al is a tool that completes tasks it is programmed for; it cannot make adjustments based on situations or work outside its programming.



MASTERING THE ENTREPRENEURIAL MINDSET FOR SUCCESS

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Entrepreneurship is a path that many people aspire to take because it can be exhilarating and rewarding. However, simply having a good business idea and being willing to take risks isn't enough to guarantee success. Developing a specific mindset that enables you to navigate the challenges and opportunities of starting and growing a business is also essential. Whether you're a seasoned entrepreneur with years of experience under your belt or just starting out, mastering the entrepreneurial mindset is crucial for achieving your goals.

By adopting a growth mindset, building resilience, and leveraging the power of collaboration and networking, you can overcome challenges and seize opportunities to grow your business. In this article, we will explore these concepts in detail, providing practical tips and actionable insights that you can apply to your own entrepreneurial journey.

"Remember, whether you're facing setbacks or striving for greater success, the right mindset can make all the difference in your entrepreneurial journey."

The significance of mindset in business cannot be overemphasized. Simply put, mindset refers to the attitudes and beliefs that shape how we approach challenges and opportunities in life. For entrepreneurs, having a growth mindset is especially crucial. This mindset is characterized by a willingness to learn, take risks, and embrace failure as an opportunity for growth. By contrast, a fixed mindset involves a belief that our abilities and traits are set in stone, leading to a fear of failure and a reluctance to take risks.

Successful entrepreneurs like Elon Musk, Sara Blakely, and Jeff Bezos are known for their growth mindsets. They understand that failure is a natural part of the entrepreneurial journey and use setbacks as opportunities to learn and grow. By cultivating a growth mindset, these entrepreneurs are able to persevere through challenges, adapt to changing circumstances, and stay focused on their long-term goals.

For aspiring entrepreneurs, developing a growth mindset is essential for success. This means embracing a willingness to learn, being open to new ideas and feedback, and taking calculated risks. By adopting a growth mindset, entrepreneurs can overcome obstacles, stay motivated, and continue to innovate and evolve their businesses. Ultimately, the right mindset can make all the difference between success and failure in the competitive world of entrepreneurship.



Wozniak had the technical skills and expertise, while Jobs had the vision and business acumen. Together, they founded Apple in Jobs' parents' garage in 1976, and the rest is history.

The success of Apple is a testament to the power of networking and collaboration. Without their initial connection and subsequent partnership, it's unlikely that Jobs and Wozniak would have been able to build such an iconic company. As Jobs once said, "Great things in business are never done by one person. They're done by a team of people." This principle has been perfectly demonstrated by the partnership between Jobs and Wozniak. By leveraging their complementary skills and collaborating closely, they were able to create products that revolutionized the tech industry and changed the world forever.

Collaboration is also a crucial aspect of success in business. Partnering with the right individuals and teams can enable entrepreneurs to combine their resources, skills, and expertise to achieve common goals faster and more effectively. To find the right collaborators, entrepreneurs must consider factors like complementary skills, shared values, and a mutual sense of trust and respect.



More than just acquiring resources, networking and collaboration can also create a support system and a community of like-minded individuals who can offer encouragement, advice, and feedback on the entrepreneurial journey. By investing in building strong relationships with other professionals, entrepreneurs can increase their chances of success and enjoy a more rewarding and fulfilling experience.

"The only limit to our realization of tomorrow will be our doubts of today." - Franklin D. Roosevelt

India has a rich history of entrepreneurship, and many Indian entrepreneurs have achieved great success despite facing numerous challenges and setbacks. Their stories offer valuable lessons on the importance of resilience in the face of adversity. One such example is that of Vinod Khosla, the founder of Sun Microsystems, who faced rejection and criticism early in his career. However, he remained determined and persistent, ultimately achieving great success and becoming a prominent venture capitalist in Silicon Valley. Khosla has emphasized the importance of resilience in his work, stating that "entrepreneurship is not a bed of roses; it's a bed of thorns".

Khosla's success story is inspiring because he has consistently shown a willingness to take risks and disrupt established industries. He has also been a vocal advocate for clean energy and sustainable technologies, investing heavily in companies working on solutions to climate change. Khosla's entrepreneurial journey serves as a reminder of the importance of innovation, perseverance, and a willingness to challenge the status quo in the pursuit of success.

Resilience is a key trait that successful entrepreneurs possess, allowing them to bounce back from setbacks and failures. It's the ability to adapt to changing circumstances, stay motivated and persist through challenges. To build resilience, entrepreneurs must focus on developing a growth mindset, cultivating a positive attitude towards challenges, and staying connected with their support network.

When facing setbacks, it's important for entrepreneurs to reframe them as opportunities for growth and learning. This can be achieved by seeking out feedback and taking a constructive approach to failure. Strategies such as setting achievable goals, breaking down larger projects into smaller tasks, and practicing self-care can also help entrepreneurs stay motivated and focused on their long-term objectives.

Common obstacles that entrepreneurs face include fear of failure, imposter syndrome, and burnout. To overcome these obstacles, entrepreneurs must learn to recognize and challenge negative self-talk, focus on their strengths and accomplishments, and seek out mentorship and support from others in the entrepreneurial community.

By staying focused on their goals, building resilience, and developing effective coping strategies, entrepreneurs can overcome obstacles and achieve long-term success.

In conclusion, the entrepreneurial mindset is crucial for achieving success in today's competitive business world. As Mark Cuban, a prominent American entrepreneur and Shark Tank investor, once said, "Sweat equity is the most valuable equity there is. Know your business and industry better than anyone else in the world. Love what you do or don't do it."

Mastering the entrepreneurial mindset requires a combination of determination, flexibility, and a willingness to take risks and learn from mistakes. By cultivating a growth mindset, building a strong support network, and maintaining a long-term focus, entrepreneurs can overcome obstacles and achieve their goals. Although the journey may be difficult, with the right mindset and approach, success is possible. Therefore, whether you are a beginner or an experienced entrepreneur, always keep learning, stay motivated, and continue growing to take your business to new heights.





TALKING YOUR WAY TO SUCCESS: THE ROLE OF LANGUAGE MODELS IN BUSINESS GROWTH

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Conversational Artificial Intelligence (AI), powered by natural language processing and machine learning, is transforming the way businesses and start-ups engage with customers and operates internally. By providing more natural and intuitive communication.

Conversational AI enables efficient customer service, personalized experiences, and streamlined internal processes. However, challenges around bias and expertise must be addressed for the technology to reach its full potential. As conversational AI continues to evolve, it is poised to drive innovation and growth for businesses and start-ups.

INTRODUCTION

As we move towards a more connected world, businesses and start-ups are exploring new ways to engage with customers and drive growth. One of the most promising technologies in this area is conversational AI, which uses Natural Language Processing (NLP) and linguistic models to understand and respond to human language. At its core, conversational AI is all about making interactions between humans and machines more natural and intuitive. Instead of relying on clunky interfaces or rigid command structures, conversational AI allows us to communicate with machines in much the same way that we would with other humans. This has huge implications for businesses and start-ups, as it opens up new possibilities for customer engagement, automation, and innovation.

One of the most exciting applications of conversational AI is in customer service. By using chatbots and other conversational interfaces, businesses can provide customers with quick and efficient support without the need for human intervention. For example, the airline KLM has implemented a Facebook Messenger chatbot that allows customers to check in, receive flight updates, and even book new flights. This has not only improved the customer experience but has also freed up staff to focus on more complex tasks.

Another area where conversational AI is driving innovation is in personalization. By using linguistic models to understand customer preferences and behaviour, businesses can create personalized recommendations and experiences that drive engagement and loyalty. A great example of this is Netflix, which uses a combination of user data and linguistic analysis to suggest movies and television shows that are tailored to each individual user. This has helped Netflix to build a loyal user base and to stay ahead of competitors in the crowded streaming market.

In addition to customer engagement, conversational AI is also helping businesses to automate and streamline internal processes. For example, the accounting firm PwC has developed a chatbot that allows employees to quickly and easily access information on Human Resource (HR) policies, expenses, and other internal processes. This has not only improved efficiency but has also reduced the workload on HR staff, allowing them to focus on more strategic tasks.

One of the key advantages of conversational AI is its ability to learn and adapt over time. By using machine learning algorithms, linguistic models can improve their accuracy and effectiveness as they process more data and interact with more users. This means that conversational AI has the potential to become increasingly sophisticated and effective over time, allowing businesses to provide even more engaging and personalized experiences for their customers.

Of course, there are also challenges and risks associated with conversational AI. One of the biggest is the potential for bias and discrimination, as linguistic models may reflect the biases of their creators or the data they are trained on. There are also concerns around data privacy and security, particularly as conversational AI applications may involve sensitive personal information. It is therefore essential for businesses and start-ups to be aware of these risks and to take steps to mitigate them, such as ensuring diverse training data and testing for bias.

However, it is important to note that conversational AI is not a silver bullet for all business problems. While it can be a powerful tool for customer engagement and automation, it is not always the best solution for every situation. For example, in some cases, a human touch may be necessary to provide the level of empathy and understanding that customers require. As with any technology, the key to unlocking the full potential of conversational AI lies in its adoption and integration. While some businesses and start-ups have already begun to experiment with conversational interfaces, there is still a long way to go before this technology becomes mainstream.

Another challenge is the need for specialized expertise to develop and deploy conversational AI solutions. Building effective linguistic models and chatbots requires a deep understanding of natural language processing and machine learning, as well as the ability to integrate these technologies with other business systems and processes. Another challenge in this regard is the complexity and cost of developing conversational AI applications. While there are now a range of tools and platforms available to help businesses get started with chatbots and other conversational interfaces, developing more advanced linguistic models and algorithms requires a high degree of expertise and resources.

Guest Contribution

STARTUPS: FOCUS ON SUCCESS ONLY, NO SLATE FOR FAILURE AND UNRECOGNISED SUCCESSES

Mr. Shishir Sinha Associate Editor, The Hindu Business Line

INTRODUCTION

India is on the verge of recognising 100,000th Startup! Surprised! Especially when you will come to know that this milestone is likely to be achieved in the 8th year itself after the government launched Startup India initiative on January 16, 2016. This is just one set of number, there are more surprising number too. Consider these:

Ø As on February 28, 2023, 92,683 Startups (latest number is 96,327) have been recognised by Department of Promotion of Industry and Internal Trade (DPIIT) in over 660 districts with at least one Startup from every State and UT of the country. Remember India has total of 765 districts in 28 States and 8 Union Territories

Ø Many of States and UT have at least one recognised Startup in each of their districts. For example, in Uttar Pradesh, at least one recognised startupin each of the 75 districts

Ø Nearly half of Startups have at-least one-woman director

Ø Nearly half of recognised Startups are from Tier II & III cities

Ø Number of employees/workers in recognises Startups surged to over 2.68 lakhs as against 1.62 lakhs in 2020, showing a growth of over 66 per cent

Ø If IT services leads in total recognised Startups with over 11000 entities, Airport Operation industry has just 10 Startups

No doubt, there are no surprise in terms of failures and layoffs. However, the hard reality is neither the government nor Startup bodies keep track of failures and layoff just like successes. In fact, just concluded Budget session of the Parliament, there were two questions before the government on failure and lay off with respect to Startups.

In response to the first question, the Central Government replied: "Regular businesses are often measured by success or failure in a specific number of years of operation, Startups and scale ups are more accurately measured by failure or success in a particular phase making it difficult to put together a statistic covering all types of new businesses and their failure rate with any level of accuracy. The information with respect to the failure of startups is not centrally maintained by the Government."

On lay offs, response of the Centre was: "Jurisdiction in the matters with regard to Startups lies with the respective State Governments. No data is maintained at the Central level on laying off to this Sector." Now, if you ask States/UT about the number, they have no reply.



Now, the big question is, is fear of failure affecting Startups environment in India? Since, there is no official or organised mechanism to record failure, so it is difficult to answer this question Now, you may ask what encourages one to go for Startup? There can't be 'the' reason, but two sets of reasons. One set of reasons linked with character of the country, while another set is related with initiatives by the government.

Let us first talk about the set of reasons associated with character of the country. These reasons can be explained with '5D'. Though for the sake of conveniences, we will give a number to each of 'D' but without any ranking or priority:

D1 refers to Demographic Dividend. India has 65 per cent population below the age of 35 years. Many of this population is ready to take risk, which is key for development of Startup culture.

D2 is for Democracy. Democracy with stable government provide strong environment for development of entrepreneurship. At the same time, such an arrangement also helps in quick decision making together with implementation. Not to forget that people participate in decision making either through their representatives or crowd decision making mechanism or even through stakeholder consultation.

D3 is assigned to Diversified Market There is a popular aphorism that depicts India's linguistic diversity rather well. Kos-kos par badle paani, chaar kos par baani (The language spoken in India changes every few kilometres, just like the taste of the water). With this food, taste and demand of goods and services also change after certain distance. All these paves the way for diversified market which provides sound business opportunities.

D4 can be taken for Demand. With middle class of over 36 crores along with big population of youth are seed to have strong demand and that too in diversified nature are capable to provide strong business opportunities. No need to forget that young Indians are too tech savvy, what more a Startup will need!

D5 implies Diversified Adaptation. A young man from Bihar can go to Kerala to start his business and can be successful there. Similarly, one can travel all the way from Tamil Nadu to West Bengal and can exploit the business environment there and be successful too. Markets in India provide opportunities, irrespective of one's domicile but depends upon environment for adaptation.

All these are in the nature of Indian economy. Now, key is what the government has done over years to promote Startups. Here are some of the initiatives:

Startup India Action Plan: An Action Plan for Startup India was unveiled on January 16 2016. The Action Plan comprises of 19 action items spanning across areas such as "Simplification and handholding", "Funding support and incentives" and "Industry-academia partnership and incubation". The Action Plan laid the foundation of Government support, schemes and incentives envisaged to create a vibrant startup ecosystem in the country.

Fund of Funds for Startups (FFS) Scheme: The Government has established FFS with corpus of Rs. 10,000 crores, to meet the funding needs of startups. DPIIT is the monitoring agency and Small Industries Development Bank of India (SIDBI) is the operating agency for FFS. The total corpus of Rs. 10,000 crore is envisaged to be provided over the 14th and 15th Finance Commission cycles based on progress of the scheme and availability of funds. It has not only made capital available for startups at early stage, seed stage and growth stage but also played a catalytic role in terms of facilitating raising of domestic capital, reducing dependence on foreign capital and encouraging home grown and new venture capital funds.

Credit Guarantee Scheme for Startups (CGSS): The Government has established the Credit Guarantee Scheme for Startups for providing credit guarantees to loans extended to DPIIT recognized startups by Scheduled Commercial Banks, Non-Banking Financial Companies (NBFCs) and Venture Debt Funds (VDFs) under SEBI registered Alternative Investment Funds. CGSS is aimed at providing credit guarantee up to a specified limit against loans extended by Member Institutions (MIs) to finance eligible borrowers viz. DPIIT recognised startups.

Ease of Procurement: To enable ease of procurement, Central Ministries/ Departments are directed to relax conditions of prior turnover and prior experience in public procurement for all DPIIT recognised startups subject to meeting quality and technical specifications. Further, Government e-Marketplace (GeM) Startup Runway has been developed which is a dedicated corner for startups to sell products and services directly to the Government.

Support for Intellectual Property Protection: Startups are eligible for fast-tracked patent application examination and disposal. The Government launched Start-ups Intellectual Property Protection (SIPP) which facilitates the startups to file applications for patents, designs and trademarks through registered facilitators in appropriate IP offices by paying only the statutory fees. Facilitators under this Scheme are responsible for providing general advisory on different IPRs, and information on protecting and promoting IPRs in other countries. The Government bears the entire fees of the facilitators for any number of patents, trademark or designs, and startups only bear the cost of the statutory fees payable. Startups are provided with an 80 per cent rebate in filling of patents and 50 per cent rebate in filling of trademark vis-a-vis other companies.

Self-Certification under Labour and Environmental laws: Startups are allowed to self-certify their compliance under 9 Labour and 3 Environment laws for a period of 3 to 5 years from the date of incorporation.

Income Tax Exemption for 3 years: Startups incorporated on or after 1st April 2016 can apply for income tax exemption. The recognized startups that are granted an Inter-Ministerial Board Certificate are exempted from income-tax for a period of 3 consecutive years out of 10 years since incorporation.

International Market Access to Indian Startups: One of the key objectives under the Startup India initiative is to help connect Indian startup ecosystem to global startup ecosystems through various engagement models. This has been done though international Government to Government partnerships, participation in international forums and hosting of global events. Startup India has launched bridges with over 15 countries (Brazil, Sweden, Russia, Portugal, UK, Finland, Netherlands, Singapore, Israel, Japan, South Korea, Canada, Croatia, Qatar and UAE) that provides a soft-landing platform for startups from the partner nations and aid in promoting cross collaboration.

Faster Exit for Startups: The Government has notified Startups as 'fast track firms' enabling them to wind up operations within 90 days vis-a-vis 180 days for other companies.

Startup India Hub: The Government launched a Startup India Online Hub on 19th June 2017 which is one of its kind online platforms for all stakeholders of the entrepreneurial ecosystem in India to discover, connect and engage with each other. The Online Hub hosts Startups, Investors, Funds, Mentors, Academic Institutions, Incubators, Accelerators, Corporates, Government Bodies and more.

National Startup Advisory Council: The Government in January 2020 notified constitution of the National Startup Advisory Council to advise the Government on measures needed to build a strong ecosystem for nurturing innovation and startups in the country to drive sustainable economic growth and generate large scale employment opportunities.

Startup India Seed Fund Scheme (SISFS): Easy availability of capital is essential for entrepreneurs at the early stages of growth of an enterprise. The capital required at this stage often presents a make-or-break situation for startups with good business ideas. The Scheme aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. Rs. 945 crores have been sanctioned under the SISFS Scheme for period of 4 years starting from 2021-22.

National Startup Awards (NSA): National Startup Awards is an initiative to recognize and reward outstanding startups and ecosystem enablers that are building innovative products or solutions and scalable enterprises, with high potential of employment generation or wealth creation, demonstrating measurable social impact.

Conclusion

The policy, initiatives, funds and tax exemptions – all are there to boost the entrepreneurship though Startup, but there should also be mechanism to learn from failure as many of such venture can become a template for don't. Also, there are so many success stories of unrecognised startups. Government should work on collating these data and package along with policy initiative. This will give a more meaningful environment for development of entrepreneurship in India.



E-SUMMIT 23

12th & 13th April'23

ESummit, hosted by The Entrepreneurship Cell, Aryabhatta College is one of the up and coming Entrepreneurship Conclaves in India.

The Summit seeks to facilitate interaction among industrialists, funding agencies, seasoned and upcoming entrepreneurs, academia and students of the participating institutions.

It provides a platform for students to exhibit their skills, expertise and creativity about the rapidly developing entrepreneurial world.

The emphasis of the ESummit is to network with industry experts, inculcate a thought process towards entrepreneurship and eventually build a discussion within and around the college professionally and efficiently.

The Entrepreneurship Cell has successfully conducted four E-Summits previously, since its inception, in the years 2018, 2019, 2021 and 2022. The events saw a number of industry experts and different challenging competitions.

The events were conducted physically within the college premises and were attended by students and collegiates all around Delhi. ESummit'23 was conducted on 12th and 13th April. The event consisted of two days of speaker sessions, Entrepreneur in You – A Business-Plan Competition with real time investors with JNU. Various exciting competitions like Diss-O-Brand, Bid The Sharks and Treasure Among Us: An Offline Treasure Hunt tested critical thinking and engaged the students.



NTREPRENEURIAL

ENTREPRENEURIAL YOUTH CONCLAVE

7th October 2022

22

Entrepreneurial Youth Conclave or EYC is a panel discussion symposium. With this, we aim to provide a bigger opportunity for an informative and formal discussion for students across the globe. In the past years, EYC has set a stage for some great speakers, including but not limited to Ms. Sharda Agarwal, Co-Mr. Founder of Sepalika, Badri Narayanan Gopalakrishnan, Lead Advisor and Head Trade and Commerce at NITI Aayog, Government of India, Mr. Aashish Jhunjhunwala, Manager, President's Office and Ms. Purva Aggarwal, Founder of Good Good Piggy.

"As an entrepreneur, be thorough on your narrative and numbers." - Ms. Aggarwal

"A startup is not fame, it is a responsibility." - Mr Rajpal.

"Always think 10 times about what you are doing currently and from where your next line of growth is coming" - Mr Jhunjhunwala.

Ms. Agarwal shared a quote, "Your benchmark is yours, and yours alone."



THE HIGH TABLE

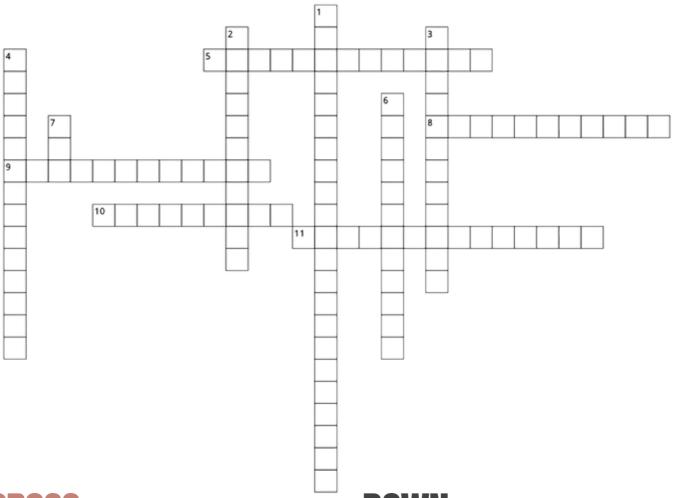
The High Table is an intercollege Boardroom Simulation Discussion event. The High Table is a highly interactive platform that aims to provide an opportunity to test the problem-solving and critical-thinking skills of participants through the means of a boardroom simulation.

The participating teams were from IIIT Delhi, Janki Devi Memorial College, Sri Guru Gobind Singh College of Commerce, Sri Venkateswara College, Daulat Ram College, and Aryabhatta College.

The esteemed panel of judges included Mr. Sachin Rustagi, co-founder of Edify Sports, Mr. Sandeep Kochhar, storyteller and founder of BlewMinds, Mr. Hitesh Sharma, Founder and Global CEO of Readily Mobility Solutions, and Mr. Jenender Anand, COO at LML Scooters.







ACROSS

5. The process of bringing a new product or service to

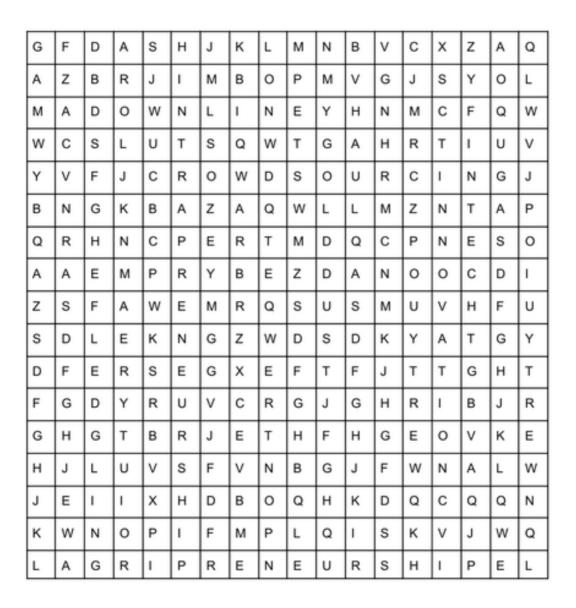
market

- 8. I am a type of marketing research that involves observing consumers in their natural environment
- 9. I am a type of analysis that focuses on identifying the internal strengths and weaknesses of a company
- 10. A measure of how quickly a company can convert assests into cash to meet short term obligations
- 11. I am a type of funding that is provided to a company in exchange for equity.

DOWN

- 1. The type of entrepreneurship that focuses on creating
- social or environmental impact
- 2. The act of creating a buisness model that can be replaced in different locations
- 3. A person who starts and run their own business
- 4. I am a process used to identify and analyse potential
- problems that may arise in a Buisness
- 6. The practice of funding a project or venture by raising money from a large number of people who each contribute a relatively small amount,
- 7. A type of financing where a company sells shares of its stock to the public

WORDGRID



Merger- A joining together of two previously separate corporations

Breakeven -The amount of sales a business needs to make to their business cover all its costs

Crowdsourcing-Engages a larger crowd for a common goal allowing the business to access a wide variety of skills and experience

Downline-In a multilevel marketing business, the collection of all people signed up underneath an individual on which the individual receives payment on their sales

Gold dust- To be of great value and difficult to find

Agripreneurship- Entrepreneurship in the agricultural sector. Agripreneurship = agriculture + entrepreneurship.

Fintech - A portmanteau word meaning "financial technology," referring to businesses and startups in the financial sector who use modern technology to facilitate their business

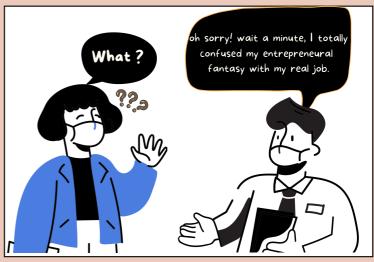
Innovation- The process of introducing change and new ideas

Fledgling- A company or startup that is young, lacking experience, and still struggling with their business ideas, business model, market, and products or services.

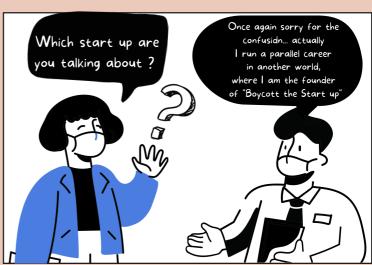
Intrapreneurship -Where someone displays the traits and characteristics of entrepreneurship while within and being part of a larger company.

COMIC STRIP

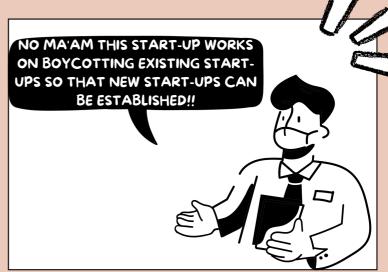


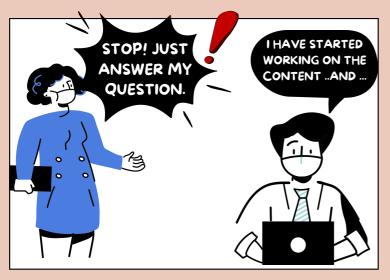


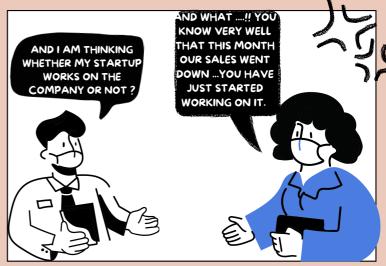


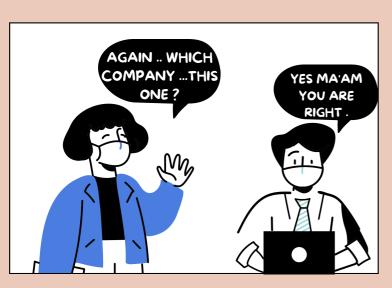




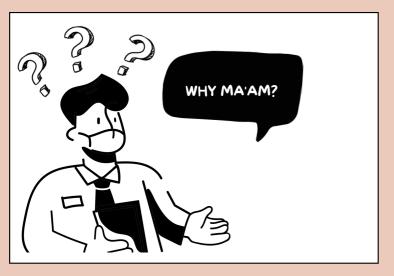


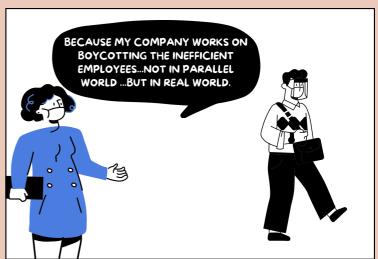












The end....

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