



THE FRONT RUNNER

POWERFUL DREAMS INSPIRE POWERFUL ACTIONS.



INTERVIEWS

Stimulating conversations
with enterprising leaders.

QUIZZES

Test your knowledge by
finding the solutions.

ARTICLES

Change the way you see
the entrepreneurial era.





*"Go as far as you can see;
when you get there, you'll
be able to see farther."*

-J. P. Morgan

EXPLORE. ENVISION. ELEVATE.

THE FRONT RUNNER

The Front Runner is a business magazine hosted by The Entrepreneurship Cell of Aryabhata 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 Runner 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 objective of educating, guiding and engaging our audience with groundbreaking articles, immersive experiences and live events of our organisation. We provide sagacious insights and unique perspectives to make a lasting impact on society.





Aryabhata College, University of Delhi



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

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 Aravalli Range.

We at Aryabhata, strive for imparting quality education & facilitation of holistic learning, stand for inclusive growth and are committed to provide 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 positive, intellectually vibrant, spiritually

healthy and physically zealous environment.

It's my absolute pleasure to witness the young inquisitive minds, the budding entrepreneurs of Aryabhata College, coming up with the third version of their Annual Entrepreneurship Conclave 'E-Summit 2021' along with the launch of First Edition of the Entrepreneurship Cell's Magazine 'The Front Runner'.

This magazine itself testifies to the aesthetic sensibilities of our young students. Young in spirit and aspirations, our student body is remarkable in its astuteness, perseverance and commitment to excel. The magazine embraces the snapshots of actual interviews of stalwarts from diverse industries and backgrounds including the Entrepreneurs of Aryabhata college, sharing their entrepreneurial journeys for inspiring the young generations of entrepreneurs.

I would like to congratulate the faculty members for guiding them intensely well. I wish all the very best to the entire team and applaud their efforts to bring out this publication even during such turbulent times.

Teacher's Message



Dr. Monica Aggarwal
Convenor

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's a journey that not just leads to success but creates and defines it.



Dr. Shivani Raheja
Co-Convenor

The common man who dares to dream with open eyes, possesses extra ordinary confidence to walk on the path of entrepreneurship. Being just a step away from epiphany, can take a giant leap and create a bright future not only for self but for others and for the nation at large.



Dr. Ruchi Upadhyay
Co-Convenor

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.

Team's Message



Naina Singh
President



Yannish Bhandari
Vice President



Aarjav Jain
Design Head



Sufiya Salim
Editor in Chief

"Life is too short to work on someone else's dream."

Inspiration propels people forward. It pushes apathy away and awakens people to new and exciting possibilities. They're able to transcend their limitations and mundane lives. It can help anyone bring out their creativity and help them to progress toward their goals. We do not need magic to change the world, we carry all the power we need inside ourselves; we have the power to imagine better. You cannot let the fear of failure, comparison or judgment stop you from doing the things that will make you great. You cannot succeed without the risk of failure. You cannot have a voice without the risk of criticism. You cannot love without the risk of loss. You must take these risks. Passionately play your position no matter how bad things get. Why we are here is not for our own glory. Ultimately, we're here to lead and serve everybody else. By doing that, we encourage others to do the same. Opportunities are all around us. You're graduating in a world full of possibilities. You're the most active, service-driven generation, the most imaginative and the most tech-savvy. You have the chance to break the status quo and move towards creating a world where no dream is too big and no dreamer too small. So stop worrying and start acting.

ABOUT US

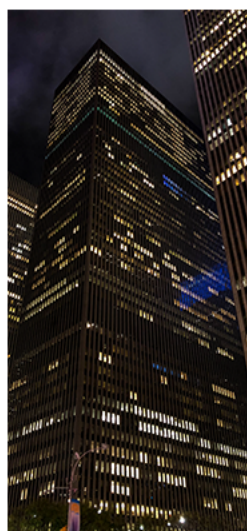
The Entrepreneurship Cell of Aryabhata College strives to educate and infuse the culture of entrepreneurship within the young minds of India. Its mission is to passionately encourage college students to convert their ideas into reality and to bring innovations to the existing business world. The Entrepreneurship Cell of Aryabhata College ascertained its operations in 2015 where we provoked 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.

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, inspire business-minded 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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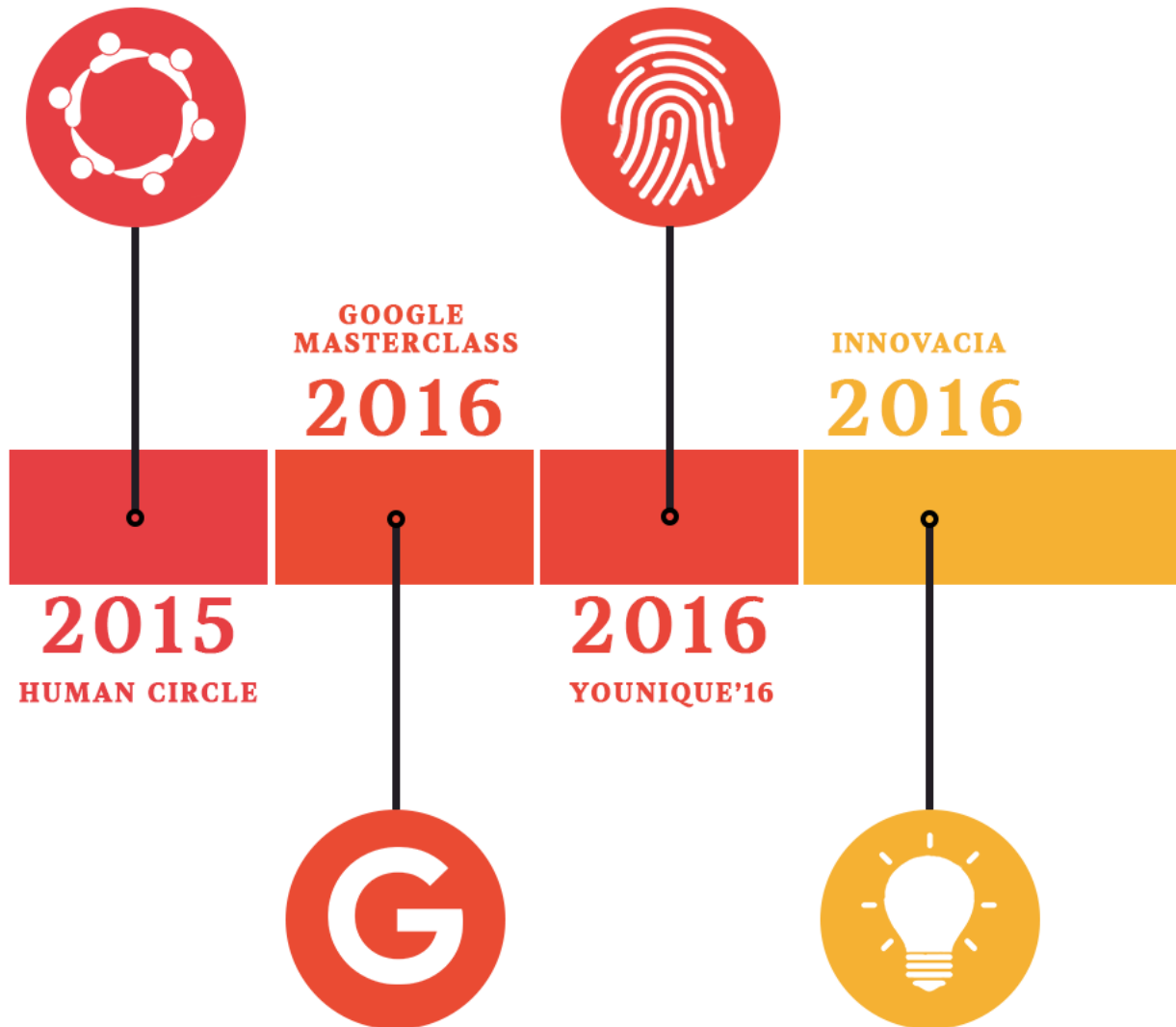
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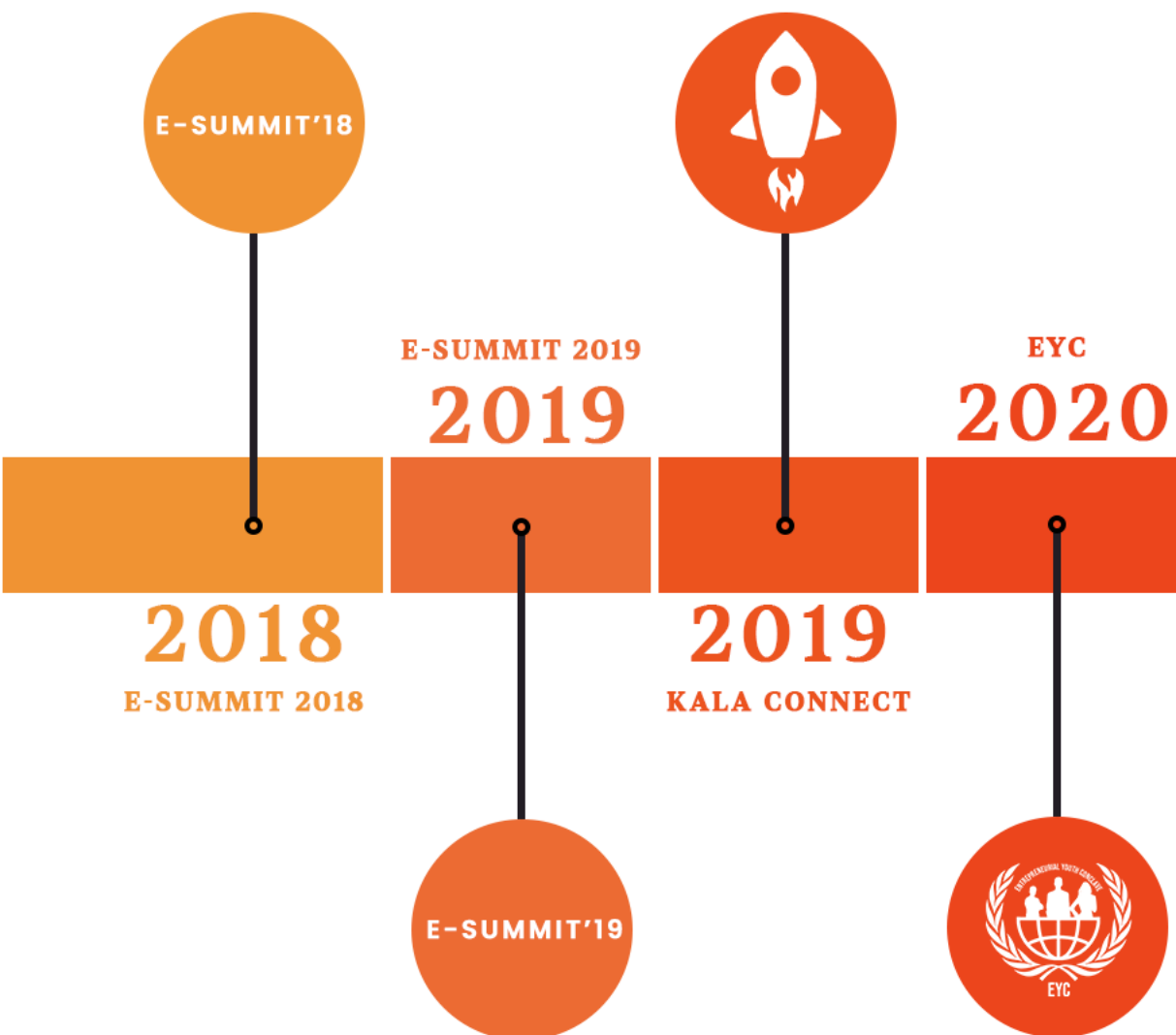
The ones who made it all possible.

TIME



HIGHLIGHTS OF

LINE



OUR JOURNEY



HOW TO START?

"The secret of getting ahead is getting started."

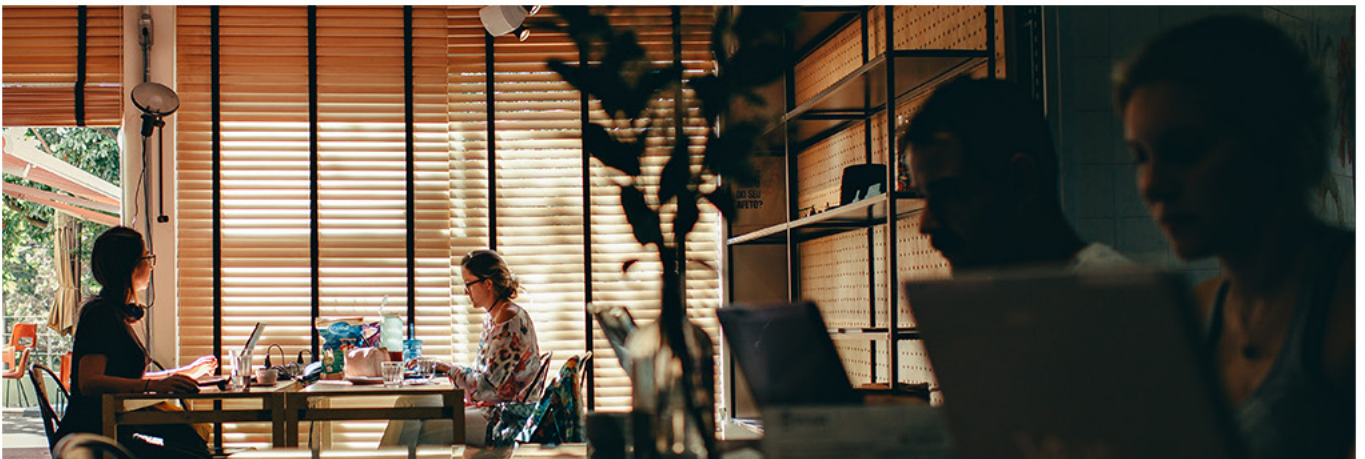
You must always start something before you can hope to finish it.

To start a business you must have a concrete idea, now you must be wondering how to get an idea or where to start from?

Firstly, Develop a better and practical alternative for something that you do every day and make that method more productive and logical through which you can create a solution for something you find exasperating or dreaded in your life.



Take a glimpse at the moving world on Twitter, Reddit, BuzzFeed, YouTube and so on. Do you recollect the Fidget Spinner? On the off chance that you can hop onto moving points quick enough by making or exchanging related items or services, you can assemble a substantial business.



WHERE TO START?

Make a rundown of things you love to do and would accomplish free of charge. Now, consider how you can transform these things into a business. For instance, if you are passionate about living healthy and you invest your free time exploring plans, finding better approaches to exercise and look into the most current well-being patterns — why not begin a blog or training business with your skills related to the things you are passionate about?

In short, think of industries and types of businesses that would allow you to use your skills and strengths. Do extensive market research on your domain.

Think of businesses and industries that you would have an unfair advantage in, as compared to others. This could be based on your experience, understanding, or network. You will find that it is surprisingly challenging as you try to build a product in any market.

Important things you should keep in mind before starting a business: Not every business appeals to everyone. The age, sex, financial status, race and culture of your target audience will play a massive role in determining where you open up a shop – or if you even need to have a physical address for business. Research what suits your business model best, and then do the needful to attract customers.

Additionally, you ought to be centred around advertising before, during and after you start your business. You may have the most amazing restaurant in town yet no one will visit it on the off chance if they don't have any idea that it exists. Promoting is essential, however you ought to have the appropriate advertising strategy to tap your intended interest group. For instance, college graduates may be more likely to see an advertisement on social media than on a billboard.

Now that you have a suitable idea, pull up your socks and go for it. Also, it's imperative to have a thought of what you're intending to do, to actualize it appropriately as it helps in getting favourable outcomes. The mantra for progress is to be positive and take the plunge, if you're ardent and zealous all that you longed for will materialize.

All the best young entrepreneurs!

INTERVIEWS



Ms. Chavi Agarwal

Founder & CEO of CView

A look into a conversation with Ms. Chavi Agarwal and our Editor in Chief Ms. Sufiya Salim

Sufiya: Before we begin, Can you Introduce our audience to your startup that is CView?

Ms. Chavi Agarwal: CView is a Career Technology Company with a novel idea combining human expertise and AI. It is an organisation aimed at alleviating the issues students face while looking for jobs by combining Artificial Intelligence and Human expertise through our in-built and self-developed Application Tracking System (ATS). We understand how difficult it is to cope up with this competition especially during the pandemic of 2020, which has eventually led to more dearth of opportunities for the youth. Views in-house Application Tracking System (ATS) has similar capabilities to any robust MNC based ATS system. Its design and results are unmatched and their CV's increase the customer's chances of getting an interview call from MNCs, MSMEs and Start-ups by 60%. Our ATS Software is the first ever tool for students, job-seekers and the recruits and has a database of more than 50 lakh Cvs and is as robust as the ATS of an MNC.

Sufiya: What is CView Doing for the society?

Ms. Chavi Agarwal: CView also believes that there is nothing more rewarding than making a difference in the lives of people. We are a propagator of Women Empowerment and hence 30% of the proceeds generated from each order are used to fund an ATS Compliant CV for an underprivileged college student and women. We have helped more than 5 lakh women all across the globe to gain self-sufficiency.

We have also been chosen as the official mentoring body for 10,000 underprivileged college students by the government of India. Along with this CView has also hosted pro-bono webinars on the subject of women entrepreneurship for multiple different organisations as well as universities along with 'back to school' webinars for students of class 12th as well as for over 500+ students studying in different Government colleges all across India, Tanzania, Nigeria, Nepal and Bangladesh to educate them about the importance of an ATS compliant effective CV. We are also the recipient of the prestigious Karmaveer Chakra Award by the UN and the International Confederation of NGOs.

Sufiya: What has been the biggest challenge you faced as an entrepreneur?

Ms. Chavi Agarwal: Firstly, people, investors, partners and collaborators kept second-guessing my commitment and hence the longevity of the business. As a woman entrepreneur, I saw myself constantly working harder to showcase my passion, ambition and her long-term vision. I found myself explaining my vision and the enormity of it more than any male counterpart would ever have to. Secondly, people expect women to be working in women-oriented businesses and the challenge then is to constantly face an ongoing perception battle. Although, what keeps me going is the fire and the urge to provide a new and improved value proposition to the youth, globally. Apart from that, the organisation has to continuously educate customers about the ATS as most people do not understand the importance of it and thus,

this results in a high customer acquisition effort and cost which is quite a challenge.

Sufiya: What is your mantra for being a strong and inspiring woman in business?

Ms. Chavi Agarwal: My mantra for being a strong business woman would continue to be that we need to be a leader among other leaders. We have to uplift other women, we have to help more women and entrepreneurs to grow. We need to support women owned businesses which is going to continue to be my mantra.

And the second would be that no matter what anybody says or tells you, you have to concentrate on your career and you have to create a financial income stream for yourself. Nobody else is going to do that for you and you cannot depend on other people for your finances and livelihood. This is something that I say time and again. Nobody's going to help you in times of need. It's you who you need to support. These would be my 2 mantras- to uplift other women and be self-sufficient.

Sufiya: Women often undervalue their worth when it comes to 'pay', what are your reviews on it and how do you think that CView can help them to claim; what they deserve?

Ms. Chavi Agarwal: I have had the misfortune to witness this elimination process and also be on the receiving end of it. Unfortunately, people in the professional industry think that we cannot have an opinion without having facts to back it up. I, however, tend to look at it in a more positive way. If I hone my research skills, if I have analytical abilities, and if I back my opinion with a legitimate stance, i.e. data, numbers and everything that I could possibly come up with I'm anyway more credible. Hence, research skills and analytical skills are key in CVs made for women.

Sufiya: What do you imagine CView to be like in five years? What're new ambitious projects you hope to initiate?

Ms. Chavi Agarwal: We plan to bring our services globally and in order to achieve this, we have already started to expand in the European region. We now serve in 20+ nations across the globe.

Sufiya: As a business owner, what lessons did you draw from the pandemic period?

Ms. Chavi Agarwal: The biggest learning for me during this pandemic has been that customers are vulnerable and professionally insecure due to the current job market and the global scenario. More so than ever, this is the time when it is important to build not only trust and credibility but also ensure transparency with all stakeholders involved in the business. Every situation can be seen as a pro or a con and hence, helming a business that directly deals with the people who have been the most affected can be seen as a challenge but also an opportunity to help those who are in need.

We at CView find it a blessing to be able to help people better their profiles and thereby get the job of their dreams. With customers getting hired at Amazon, Mckinsey, American Express, and various such MNCs, we are grateful for the work we do and the impact it creates in people's lives.

Sufiya: Any advice you would like to share with the budding entrepreneurs?

Ms. Chavi Agarwal: As a budding female entrepreneur, I cannot stress enough on the fact that you really do not need high investments or a million-dollar plan. You can leverage your skills, existing platforms and tools available to create value and establish something you enjoy doing. We had a 0 INR investment and have a 92% profit ratio at the moment through our bootstrapping efforts. You just need the will and the urge to create value for people and address existing problems in the market. We are constantly told to innovate something unique, be disruptors and create new markets to be called an entrepreneur. That is not true, you can be innovative in the way you tackle a problem by creating a new value proposition for the market.



Mr. K.S. Jaiswal

Founder of Shoppays.in

A look into a conversation with Mr. K. S. Jaiswal and our associate member Ms. Shanya Srivastava

Shanya: How did you begin your startup journey ?

Mr. K. S. Jaiswal : My startup generally started with a mindset of passive income. Warren Buffet said "If you don't find a way to earn money you will always have to work until you die". So, this thinking of generating passive income inspired me to start shoppay.

Shanya: What is your vision statement?

Mr. K. S. Jaiswal : We started shoppay with a vision to generate passive income for everyone, not just for us but for everyone, be it households, professionals, students or businessmen. Now passive income is achievable by anyone through shoppay and this is our vision statement. Our vision statement is passive income is achievable for anybody from any background and it is also scalable.

Shanya: Can you introduce our audience to your startup that is Shoppays.in?

Mr. K. S. Jaiswal: Shoppay is a social e-commerce marketplace. Social e-commerce means that it is based on C2C model. Traditionally all businesses are based on b2c model where there is a buyer and a seller where buyers come to the shop and in this dealing sellers only earn. But here in shop pay which I already mentioned is a social economic marketplace so here there both buyers and sellers earn. So, if you buy through shoppay all your shopping expenditure becomes your expenditure.

Shanya: What is your business model?

Mr. K. S. Jaiswal: So if I talk about my business model, our business model is such that we have a e-commerce platform i.e e-commerce marketplace wherein we have our e-commerce website which different products in various categories and we also have our offline stores which also sell our products and services, apart from that we also invite 3rd party merchants beyond any categories. So other 3rd party sellers and websites get affiliated with us and sell their products.

Shanya: What are the benefits of shopping through shoppays?

Mr. K. S. Jaiswal: If I talk about benefits of shopping through shoppay, when you shop on shoppay through any network of shop pay you'll get points and we call it run- "run camao dhan camao". So if you shop anything you'll get runs through any network be it through online websites, offline stores, offline merchants or online merchants you'll score runs on every shopping and that runs will make you earn. Our offering is that there is a welcome offer, a few runs is scored by the customer on his first shopping. Let's say if you shop for 500 runs within a month you'll get 100 rupees i.e 20% off. If you shop for 1000 runs you'll get 200 rupees instant cashback. If you shop through shop pay you'll achieve 1000 runs within a shopping of 1000-3000 rupees.

If you shop through 3rd party merchants you'll earn 1000 runs after shopping for approximately 4000-5000 rupees and this is the ticket size of any household i.e any common man generally shop for 4000-5000 rupees within a month.

Apart from our welcome offer of instant cashback you'll also get monthly cashback. This you can get for lifetime, if you score 1000 runs every month you can get a cashback of 5000 rupees and if you shop for 1000 runs for 12 consecutive months you are assured of getting 12000 rupees cashback within a month so this is run barabar dhan i.e 12000 runs = 12000 rupees.

You can also refer your friends to buy from a shop pay platform and the best part is here you might have seen that referral benefits are given only for the customer acquisition but here if you refer your friends to shop through shop pay you'll always earn whenever your friends shop for lifetime and not just once.

For the first time when your friend scores 1000 runs you'll get 20% i.e 200 rupees and from the second month you'll get 10% for lifetime and that's how you can achieve your passive income.

Shanya: What are the benefits of merchants and vendors to be affiliated with shoppays?

Mr. K. S. Jaiswal: If I talk about merchants benefits or third party merchants benefits, our vision is to empower the offline merchants

1. We do a sales drive from them

2. We offer a platform to merchants to achieve a passive income

Normally a merchant only earns through selling his products to buyers but if he gets his buyer registered to shop pay through his referral ID then that customer becomes your fixed customer for lifetime. Now if that customer buys through any shop or website which is affiliated with shoppay. Then that merchant who has registered that customer through his referral ID earns. So in this way merchants can also create passive income and scale it.

In focus

Aryabhata's Entrepreneur



Ms. Meghna Joshi

Founder of SWAN Livelihood

A look into a conversation with Ms. Meghna Joshi and our associate member Mr. Aryan Verma

Aryan: Before we begin, How does it feel to get connected back to your Alma mater?

Ms. Meghna Joshi: Yes, when I received the invitation, I went back to my childhood days, specifically the college days where I was involved in many activities and events. Remembering all those days made me nostalgic and I'm very excited to talk to you about my journey. The initiative you all have took of building the Entrepreneurship cell is really amazing and we didn't have this cell during our time.

Aryan: Back in the college days, were you already determined to become an entrepreneur? Did you plan for your startup in your college days?

Ms. Meghna Joshi: In my college days I did my Business Economics Honours from Aryabhata college in the year of 2008. My two primary reasons to enroll myself in this course was, first, the course was very dynamic and had subjects related to management, marketing and the second reason was my father, he was the guest faculty in the geology department of the same college. Frankly speaking, when I was in college, I had no idea that I wanted to become an entrepreneur. Everything was about participating, gaining, organizing and learning about everything. I was so engrossed in organizing and participating in all the events which made me the head of the BBE council in the year 2010 & 2011. It was the start for taking initiatives, honing my leadership skills, managing a team, getting into the operations of how everything is working in a structured way.

Aryan: Can you please share with us the experience of starting your own startup?

Ms. Meghna Joshi: It's been a roller coaster journey and at the same time satisfying work for me cause I'm really enjoying the entire functioning of my own startup because I see the kind of smiles on the face of students which they have when they excel after doing our courses and training sessions. At the same time, the capacity building that we are providing to the students through these programmes. They return to us with good results or getting promoted, all these positive news and success stories makes us feel good about the hard work that we have put in terms of empowering youth. Basically, we started our operations last year only in the month of January and we provided our services to especially the economically weaker section, these were the kids who were dropouts or lacked skills avenue or they could not find the ways in which they could be properly trained and at the same time they can get placed. So, we designed a month curriculum which had an entire schedule of communication skills, psychological training, life skills, interview skills and career counselling sessions which helped them gain the understanding of how things actually work in an industry environment. We took these initiatives during the time of lockdown and during the time when people needed most jobs, there was a complete change in the business model. We expanded our operations virtually by reaching out to many colleges going students and working professionals both early stage and late stage for which we received a very good response.

Aryan: We notice that you have a plethora of interests; from painting to being an ardent nature lover, what do you think is the importance of having varied interests and how has this quality helped you in your entrepreneurial journey?

Ms. Meghna Joshi: I think that's a very interesting question. Entrepreneurial journey is a roller coaster ride and there are times when you are stressed a lot. You have to multitask- reaching customers, generating revenues etc. From childhood I always had some extra curricular activity. Like in school times I loved to paint a lot. And secondly I am a nature lover, my father is a scientist and I have seen him connect to nature, I love watching birds. We also had trekking trips with Prof. Harish Dhawan. All these things help me calm myself down when things are not going my way.

Aryan: What does being a social entrepreneur entail, how do you measure your own social impact?

Ms. Meghna Joshi: Social entrepreneurship is all about being empathetic, developing a very human centered approach for solving problems be it any problem like- unemployment, climate change, health care etc. keeping customers at the utmost focus and at the same time develop an innovative solution to same so that you are able to do something differently and also you can earn revenue for the services you are providing. Talking about impact, your impact gets measured by the number of people you are benefitting, the no of customers you have- the actual customers who tend to buy your product and this all depends on the problem you are trying to solve.

Aryan: Since you're a climate leader, what are your views about the current global climatic conditions? What can students and budding entrepreneurs do to help?

Ms. Meghna Joshi: All of us have seen natural disasters be it melting of glaciers, or tsunamis, landslides, earthquakes. We have seen that climate change has had a great impact on our lifestyles. Specifically talking about Delhi-NCR, the entire green area is being cut down and the area is being constructed, through which we are seeing a reduction in bird species, or the entire biodiversity in and around our areas. Earlier in Delhi, we could see sparrows but now, none can be spotted because the green area has been cut down and been converted into urban cemented area. There are many things which students can do, there are many citizen science programs and I am part of is the Annual Bird count Event by Bird Count India which happens every year in the month of February where we conduct workshops regarding environment education at different schools and colleges and in Aryabhatta college we have been doing it since last 5 years, where students of different departments are informed about problems that are occurring in terms of habitat reduction and also in terms of global climatic conditions. We also visit sanctuaries which are in Delhi-NCR to show students who have not seen biodiversity. I would like that students take part in this event which happens every year.

Aryan: Entrepreneurship is present within professional and personal purposes, but various factors can interpose when starting the adventure and inhibit female leadership; although based on the analysis of the Global Entrepreneurship Monitor, when women undertake, they do so more successfully than men. Ma'am what are your views on female entrepreneurship? Did you ever feel that "will you be able to do it alone?"

Ms. Meghna Joshi: That's an interesting question. In the present time you know that there is a male dominance in the field of entrepreneurship. Even if we talk about jobs, there are more men up the ladder, I genuinely feel that gender inequality should not be there. When it comes to entrepreneurship you are trying to solve a problem for masses through the capabilities that you possess. Importantly, when entrepreneurs are struggling for funds, this disparity can be seen at large scale. There are many organisations that support female entrepreneurs and also programs run by govt. of India to support female entrepreneurs so that they can scale up their operations and receive funding for the same. Recently I have also become the State President of the Delhi Startup Council at Women's Indian Chamber of Commerce & Industry, (WICCI), where we are trying to create an ecosystem for the aspiring female entrepreneurs and women who are looking to excel themselves so anybody who is interested is welcomed. We are trying to hold workshops, networking events, support sessions with national and global teams which help in resolving their queries. We have 26 aspiring women and also we are trying to expand soon.

Aryan: We have young students reading about you, what piece of advice do you wish to give to them?

Ms. Meghna Joshi: I would like to say just one thing that is follow your heart because when you follow what you are passionate about, then you don't force yourself to do something. You get into the field in which you are interested and in the process of the idea that you have in your mind you continuously try to be innovative to reach out to your goal. Secondly, ask yourself for what you are doing, if you have planned to go for a startup, then question why, what is it helping in, what is the larger thing you are trying to get. If you have clear answers on why, what and how then a startup is not a big game.

WINS

Zomato is an Indian restaurant aggregator and food distribution company established in 2008. Zomato offers statistics, menus, consumer feedback of restaurants and food delivery options from partner restaurants in selected cities. The founders of zomato are Deepinder Goyal and Pankaj Chaddah who are IIT Delhi graduates. Their idea of Zomato germinated when they faced struggles in finding menus of restaurants near them. They then planned to make the menus available online and gave birth to "Foodiebay" which is now called Zomato. Between 2010 and 2013, Zomato managed to raise roughly US\$16.7 million from Info Edge India, handing Info Edge India a 57.9% stake in Zomato. The next year, Zomato completed another round of funding of US\$60 million at a post-money valuation of ~US\$660 million. It raised a total of \$360 million from Alibaba's payment affiliate Ant Financial.

Delving into the reasons behind the achievement of such record-breaking and staggering success of Zomato.

Problem-Solving Mentality

In this world of problem-creators, the ones who solve problems of others go way ahead than others because they have a solution for problems and the same is used by the founders of zomato Deepinder Goyal and Pankaj Chaddah in their office. They saw a long queue in their office canteen and saw people's struggle to see the menu. Seeing this issue, a solution dawned upon them in the form of 'Foodiebay'. Foodiebay scanned the menu of the restaurants and posted it on the company's private network.

Growth and expansion

After getting positive response for Foodiebay, Deepinder and Pankaj didn't become complacent and they channelized their energy in the growth of their website and then they thought innovatively that they should build a mobile application where all the renowned restaurants of the town are listed in an organized and systematic manner which would help others to find a suitable place to eat instead of just pondering upon where to eat, and this idea of theirs was taken to another level by Sanjeev bikhchandani who is the founder of naukri.com and he funded their idea by providing them funding of US \$1 million and foodiebay was renamed as zomato in 2010 to give them a distinct and unique identity in the market.

Business Model

Toughest of the times can be endured when there is clarity of purpose and path. The startups which have a clearly defined and robust business model manage to row through ups and downs and ace ahead. Zomato was able to endure the tough time it had in 2015-16 because of the multiple revenue streams like advertising, subscriptions, online delivery, restaurant listing etc.

Strong Team

Business is built by people and it is those people who take it to huge heights. Right kind of people should be hired for the right kind of job because when someone loves their work, life becomes meaningful instead of mundane. If startups have motivated, empathetic, creative and determined employees then there is no stopping for it to succeed.

LOSSES

TinyOwl was a Mumbai-based organization established by IIT Bombay graduates, in 2014. It was a team of creators, engineers, and planners supported by the greatest VCs on the planet. Their central goal was to interface individuals with the food they enjoy, by building up a keen and basic food requesting application. Everything began with 5 men from Housing.com. Sourabh Goyal was one of the 12 fellow benefactors of Housing.com, who abandoned the startup in the year 2012 and amalgamated with the 2 prime supporters of TinyOwl – Harshvardhan Mandad and Tanuj Khandelwal, alongside Gaurav Choudhary and Shikhar Paliwal, to make the center group of TinyOwl. It had raised a sum of \$26.5M in financing for more than 3 rounds.

Lack of Experience of Founders

All the fellow founders were under the age of 25 years old, and when they got the financing, they blew through every last bit of it as they had more than 600 employees and several set ups in different cities to deal with. However, the knowledge and experience to deal with this disastrous situation was missing.

Large Number of Assets to Deal

A particularly impressive interest in their grasp, put a great deal of focus on the organization and the founders. They believed that the most ideal approach to do this would be by employing more individuals and spending more cash on more assets. They over-employed and over-extended however didn't have the correct designs for its administration. Later on, to lessen the expenses, they exercise huge rounds of cutbacks, which didn't help them as the workers fought this move.

Lack of Core Metric

Every company runs on some core metrics like in case of tinyowl: average time taken to deliver food, demand for services, listing more restaurants in their app. "For example, when we were scaling our delivery fleet, we had 1,000 delivery boys. But, the kind of scale we had over there, 1,000 delivery boys were not needed. That's where all the unit economics took a hit. So, it's really important for a startup to figure out what are the core metrics you want to first improve on and then go for growth or scale," said Sourabh Goyal in an interview with Economic Times.

So, prioritizing could have solved problems but lack of experience was a major hindrance and it was because of this, that they were not able to handle the flaws of their startup effectively.

It is imperative for an entrepreneur to be experienced and have practical knowledge of their business model. As lack of it can be the main reason behind the crash of a startup.





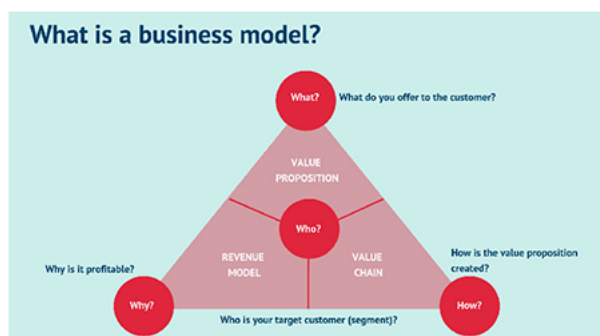
THE INK BLOTTERS

Dynamic Study of Business Model Innovation

BY
SHREY GROVER

The past few decades have proven to be a testimony to the dynamic and ever-changing nature of the business environment, consumer demands, needs, trends and preferences; especially the past decade witnessing the overthrowing of traditional business models with the emanation and emergence of unconventional business models like Netflix, Paypal, Amazon etc. addressing the aforementioned changing business environment and adhering to the new demand possibilities.

To understand what business model innovation is, it is a prerequisite to understand what a business model is. The following diagram appropriately represents the definition of a business model and what does it include :



Hence, a business model would put forth answers to four questions, firstly, what value is offered to the customer through the product or service offered? This also involves what makes the company different from its competitors, secondly, who is the target customer? To whom the service or product is being offered? Thirdly, why is it profitable? or how the business makes money from it? And lastly, how is the aforesaid value created for the customer?

or what is the exact process by which the value for the customer is created.

Thus, to break it down in the most simple terms, for any business, any deviations in the answers to the above questions from what existed would be nothing but 'business model innovation (BMI).'

Business model innovation occurs at two levels, at the value proposition level and at the operating level; at the value proposition level, these changes can address the choice of the target segment, product or service offering, and revenue model. At the operating model level, the focus is on how to drive profitability, competitive advantage, and value creation.

In the last 50 years, the average business model lifespan has shown a staggering drop from 15 to less than 5 years coupled with shifts in consumer demands and the unfolding of new consumer needs and trends. BMI fueled growth has become the need of the hour for any business in the present scenario. The necessity for BMI is intertwined and closely related to the advantages it offers for any business.

BMI can lead to incremental growth from optimizing existing businesses and transformational growth from generating entirely new sources of revenue and value creation.

BMI can cause an unprecedented rise in the profit margins of a company, in comparison to its competitors as the firm might innovate in such a manner that it causes a significant reduction in its cost.

BMI is not a one-day or just one-time process rather a continuous and evolving process that includes the "Trial and Error Principle": Design, prototype and test; thus making it very hard to be replicated by competitors.

For existing businesses or the industry 'giants' business model innovation helps in improving the core activity of the business, reviving the declining consumer base and safeguarding the business against disruption. On the other hand, for the 'start-ups' or the new entrants in an industry, an innovative business model can equip the new business with a 'change the game' disruptive power that may revolutionize the industry and might even chuck out the predominantly established firms.

Elaborating further on the need for BMI, I would like to quote the quintessential examples of Netflix and Kodak, Netflix being an enterprise that proactively adopted business model innovation, whereas, Kodak being an enterprise neglecting the changing trend and passing up on innovating its business model and being kicked out of the market.

When the video rental chain 'Blockbuster' faced a series of challenges, particularly when DVDs started out selling VHS tapes, 'Netflix' founders spotted an opportunity and launched Netflix in 1997 as a DVD-by-mail business, enabling customers to rent movies without needing to leave their house.

Over the years, Netflix had a competitive advantage and its sights set on launching a streaming service, cut to the present day it is an industry leader in the online streaming industry. As it can be seen Netflix adapted to the consumer preference of staying at their place and renting out a DVD and innovated its business model to surpass its competitors.

On the contrary, Kodak once accounted for 90 per cent of film and 85 percent of camera sales.

Although impressive, that was just the problem: Kodak viewed itself as a film and chemical business, so when the company's engineer created the first digital camera, Kodak ignored the business opportunity and stuck to its existing revenue stream, overlooking the changing trend towards digital cameras and eventually the company lost its first-mover advantage and, in turn, was later forced to file for bankruptcy.

Now the question arises how can a business model be innovated? Or how is an innovative business model devised?

Using the 4-dimensional concept or the business model canvas are the two most common methods of formulating a new and innovating an existing business model. The 4-dimensional concept aims to seek the creation of a business model by answers to the questions like who are the target customers, how does the company earn money, what value is created etc.

The business model canvas entails laying down details to aspects like customer segments, value propositions, channels, customer relations, key resources, key activities, key partnerships and cost structure.

Since the advent of especially the past two decades a lot of new innovative business models have popped up, contemporary examples include Spotify with its freemium business model that is nothing but a model consisting of both free and paying customers, Spotify correctly identified the need and trend of shifting to online music streaming, making shelves with stacks of music CDs shoved to extinction, it also added a revenue stream to its model by having ads on its platform from various companies. Airbnb is another example, acting as an aggregator of places available at nominal prices to rent and give away for renting, this created value for both the customer and the supplier or owner who wishes to give out space for renting as the customer got a place to stay or use at an affordable price and the owner earned some income from renting the place.

Paytm and Zomato are other examples of industry disruptors due to business model innovation.

At last, it won't be amiss to conclude that keeping in view the existing business environment, consumer behaviour, new demands and the pros of business model innovation for any business, business model innovation plays a vital and integral role in paving a way for long term sustenance of a business through consistent and exponential growth and competitive advantage over rivals.

Advertisements by Startups Around the World

BY
MANAV JAIN &
KARTIKEY DUSEJA

Advertising is a way through which a brand can interact with its audience. It helps a brand build its word of mouth in society, it is categorized under deferred revenue expenditure, which means that expenditure incurred on advertising may seem useless at first because no immediate positive effect is seen out of the spending.

It is said that a person who does not advertise to cut corners is the same person who stops the clock to save time.

- Advertising plays a crucial role in customers' life. When the product is not advertised, no buyer will get to know about the goods available and will not purchase the product, even if it is beneficial to them.

- Advertising plays a significant role for sellers too. It helps them increase their sale. It allows producers to learn about their rivals and prepare accordingly to reach the level of competition. If a company wishes to launch a new product in the market, advertising will pave the way. After reaching a mature age, advertising assists in the development of goodwill for the brand and the acquisition of customer loyalty.

- Advertising is important to society. It contributes in the education of people. It frequently addresses social problems such as child labor, drug use, girl child killing, smoking, family planning education, and so on. As a result, advertising plays a critical role in the culture. Startups get success when they look through the eyes of the customer. Let us now look at some Case studies on Advertising, where businesses connected with their audience and triumphed the advertising game.

1. Pepsi

Pepsi targeted a young audience that falls in the age group of 12 to 22 years. Pepsi identified what fancies youth i.e., they want fun with limited money and want to impress their friends. It created its advertisement on the same concept and adopted the tagline "har ghoont mein swag hai". This created a chill and fun image of Pepsi in the eyes of consumers by communicating in the language of consumers. At the time of this campaign, the trend was 'swag', Pepsi reinforced that trend and made its tagline to engage with the community.

2. Shaadi.com

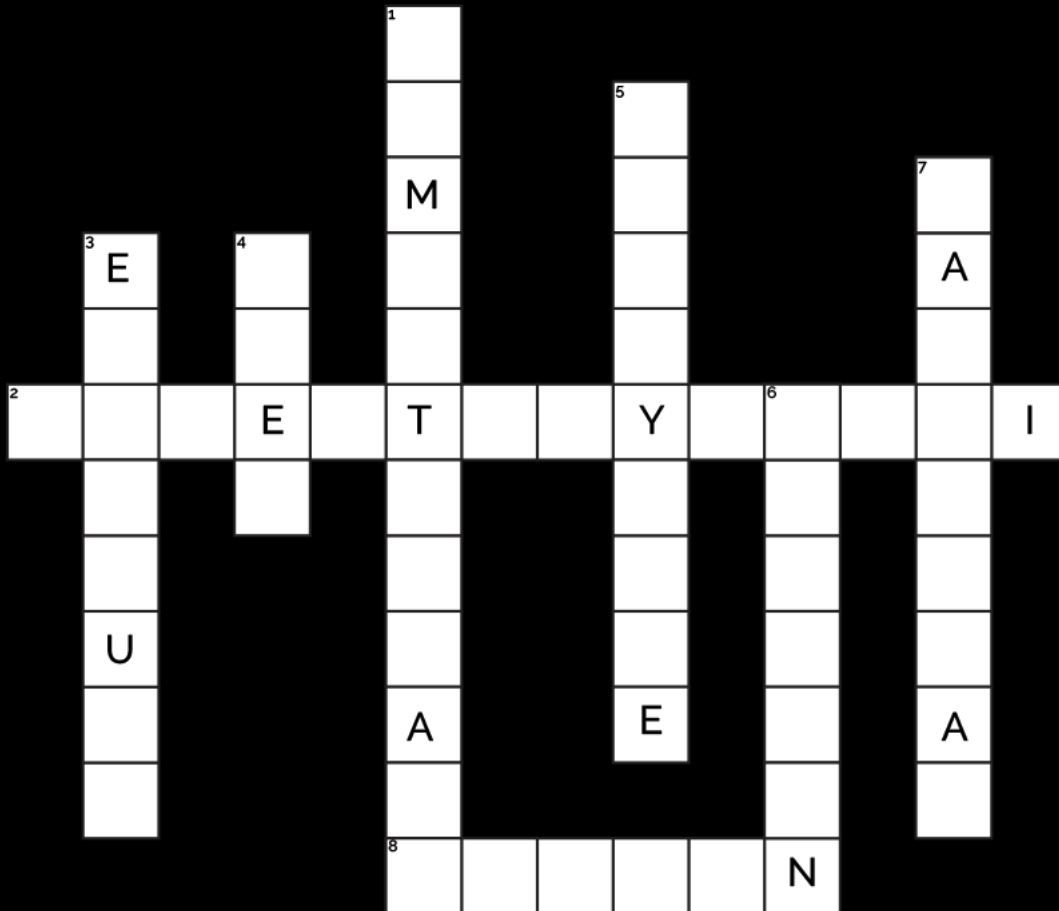
Shaadi.com connected with the psychology of bachelors at the time of making a marriage decision. Bachelors usually think about their dream groom/bride. They think whether he/she will be a sportsperson, a performer, a business holder, a teacher, etc. Shaadi.com adopted the tagline "shayad.com nahi shaadi.com pe aao" indirectly ordering people to get rid of confusion and count on shaadi.com for their future partner as it will assure you that your search for a partner would end here.

3. Seagram's

The alcohol company, Seagram's, has also won a lot of awards for its creative and unique concept of advertising. They target middle-aged men of 25-40 years who have an average income. They, in their advertisements, show the habits of these men and revolve their campaigns around this only. As per the Indian government's rules, it is illegal to show alcohol and related content on national television. Keeping this in mind, Seagram smartly designed its ads.



CROSSWORD



Across

2. I wrote the book "Rich dad, poor dad".
8. Initially, I was made for selling books, today I am one of the biggest companies in the world.

Down

1. I am known as the father of Indian Industry.
3. I created a video game and sold it for \$500 when I was 12, now I plan to colonize Mars.
4. I was founded by the co-founder of *StumbleUpon*.
5. I am one of the co-founders of Google.
6. I am the founder of Khan Academy.
7. I sold MicroSolutions in 1990 and made \$6 million, it was my first start up.

50

50 percent of startups in India have their roots in Bangalore because of the ideal ecosystem for startups present there and because of this reason, it is also called the silicon valley of India.

3.12%

Only 3.12% of the population of China owns a business whereas China is one of the top 3 economies of the world with the highest population ever.

191

India ranks at 191 with the least opportunities for women in the entrepreneurial sector.

15

Tilak Mehta, 15 year old, world's youngest entrepreneur is an Indian, who came up with his venture in the logistics domain, "Paper n Parcel" which is highly inspired by the concept of dabbawalas in Mumbai.

**DID
YOU
KNOW?**

11

11 startups in India attained unicorn status despite pandemic and that includes giants like Nykaa, Unacademy, Postman, First Cry etc.

400

Richard Branson owns more than 400 companies under his Virgin Group umbrella, which has a net worth of \$4.2-billion, but Richard Branson's very first business venture was at age 16 when he started a magazine called "Student."

50%

AI based startups get 50% more funding as compared to other startups.

3

The top 3 funded industries worldwide are Biotechnology, Software & Media/entertainment.

E-SUMMIT

EXPLORE.ENVISION.ELEVATE.

E-Summit, hosted by The Entrepreneurship Cell, Aryabhata 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 an avenue for students to exhibit their skills, expertise and creativity about the rapidly developing entrepreneurial world.

The emphasis of the summit 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 two E-Summits previously, since its inception, in the years 2018 and 2019. The events saw a number of industry experts and different challenging competitions.

The two events were conducted physically within the college premises and were attended by students from all over Delhi NCR. This year's summit was shifted online to acclimatise to the new normal, post the pandemic with lockdown guidelines and restrictions. Taking advantage of the technology we've all taught ourselves over the past year, the event became global with speakers and participants from all over the world.

E-Summit'21 was conducted on 8th and 9th April. The event consisted of two days of speaker sessions, Entrepreneur in You - A B-Plan competition with real time investors and a workshop in collaboration with HerMoneyTalks. Various exciting competitions like Phantom: A Movie Ad Mad, House of Traders: A Mock Stock Competition, Sport Your Bid: An Online Sports Auction and The Final Problem: An Online Scavenger Hunt which tested critical thinking and engaged the students.

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