

# IMA Training Calendar

## April 2016 - September 2016

### Management Development Program

Categories	Scheduled Date
Managerial Effectiveness Through Spirituality/ Spiritual Quotient	Tuesday, April 26, 2016

### IMA Evolution for Excellence

Categories	Scheduled Date
Creating Culture Of Innovation	Tuesday, April 12, 2016
Strategies For Developing Effective Presentation Skills	Friday, May 20, 2016
ISO Training i.e. 9001, 14001, OHSAS 18001	Thursday, June 09, 2016
LEAN Process Improvement:- Delivering More With Less	Friday, July 08, 2016
Competencies Mapping And Assessments	Friday, August 05, 2016
Managing Uncertainty Of Supply Chain Management	Wednesday, September 07, 2016

### IMA Training @ Doorstep

Categories	Scheduled Date
Painless Performance Management	Wednesday, April 20, 2016
Doing It All: How To Stay Focused And Engaged	Thursday, May 26, 2016
Managing Disagreement:- Strategies For Improved Communication	Thursday, June 23, 2016
Energizing People For Performance	Thursday, July 21, 2016
Effective Internal Coordination For Productive Outputs	Tuesday, August 23, 2016
Getting Results Without Authority	Wednesday, September 28, 2016

### Develop Your USP (Series)

Categories	Scheduled Date
Win-Win Negotiation	Thursday, May 12, 2016
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# INDORE MANAGER

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## Startups- Redefining Business

India is a home to a number of vibrant start-ups and is one of the largest base across the world. The Indian Start-ups landscape has seen a sharp rise in the creation of new start-ups. It is hyper growth inflection point for the Indian start-up ecosystem, with growth, capital and acquisitions all coming together creating a perfect storm. The knowledge pool and sharing of research is already one of the strong points of the startup landscape. And it's going to change the way the markets are working today showcasing the potential of design, innovation and sustainability across India's manufacturing sectors in the coming decade.





## Editor's Message

Victor Hugo once said...“Nothing is more powerful than an idea whose time has come”. Little did he know that a whole generation in India was gearing up to prove the point so emphatically!

The way the youth of India has taken to the concept of entrepreneurship is no more just a stuff adorning the cover-pages of business magazines. It is palpable...tangible – all around us – right from campuses to corporate-corridors to cabinets. And it is not just a fad. It is here to stay, and to change the way this country sees the domain of business.

In this issue of Indore manager, we talk about the 'startups' and various ecosystem-factors as well as internal-issues they 'are facing' or 'stand to face' when the gold-dust settles in the hands of some deserving few. We hope that these ideas, along with the regular value-additive features of Indore Manager would make this issue an important read.

Wishing you well,  
**Sandeep Naolekar**  
Editor - Indore Manager

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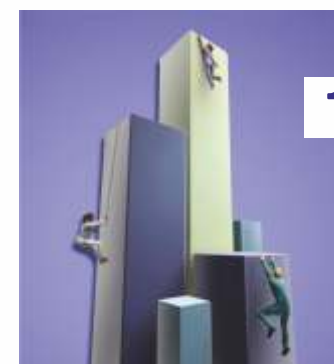
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# India's Startup Ecosystem: Sure Bet or Impending Bust?

**A look at India's innovation economy through the eyes of entrepreneurs, foreign & domestic investors, & government.**

**Nearly every citizen employs Jugaad: necessity-driven problem solving that uses whatever tools are at hand to get things done, whether it's constructing a water pump, mailing a parcel or building a new house.**

Indian entrepreneurs today are successful and global. They're also creating jobs at an unprecedented rate. The Hindustan Times reported in June 2014 that Flipkart planned to hire 12,000 people during 2014-15 and Snapdeal was to double its headcount to almost 2600 people. In May 2015, Snapdeal and Practo said they each were looking to add 1000 people to their staff. In June 2015, Yhungry, a logistics company catering to restaurants, said it would hire 1200 riders during the year.

"Indian entrepreneurs today are successful and global. They're also creating jobs at an unprecedented rate."

A press release for the EY Global Job Creation and Youth Entrepreneurship Survey 2015 published in June 2015 said that the team surveyed 2345 entrepreneurs about their hiring-plans. A good 54% of Indian entrepreneurs surveyed said that they

expected to hire this year, which beat the global average of 47%.

The EY survey also revealed that Indian entrepreneurs are as confident about domestic and global economic direction as their Chinese counterparts, leading the global economic confidence table with a tie. Naturally, the sentiments about the economy are shared by the youth of India as well. The team surveyed 2800 young people and found that 91% of India's youth feel optimistic about achieving their career aspirations and 86% want to run their own business.

## TEACHING ENTREPRENEURSHIP

Contrary to popular belief, entrepreneurship can be taught. Start-up incubators and accelerators have been guiding and mentoring promising young individuals who have innovative ideas but don't know how to create a business around it -- but there aren't enough in India.

Plenty of reports have been published that attribute the lack of entrepreneurial success stories in the country to the fact that there isn't enough focus on supporting and training the youth and setting them up for success in their new ventures.

The EY team found that youth with entrepreneurial ambitions valued the guidance and support of local entrepreneurs, but only 36% felt they got enough. However, 79% of entrepreneurs surveyed believed they do enough to support young people. Fortunately, India is taking steps in the right direction.

The Modi Government set up the Skills and Entrepreneurship Ministry in May 2014 and unveiled the National Policy for Skill development and Entrepreneurship 2015 this week. The Entrepreneurship Development Institute of India also announced that it was planning to set up India's first entrepreneurship university in Gujarat. It is comforting to know that India isn't neglecting the development of its young entrepreneurs but only time will tell if their plan bears fruit.

## AGAINST ALL ODDS

All said and done, entrepreneurs are a tough breed. They're known to make their way and take the road less travelled. They do what is necessary and find a way to succeed, despite the odds.

"I don't really think that the lack of government support affects any entrepreneur's pursuit of success. Those who're willing will find a way. At most, the lack of government support/benefits will slow one down, but isn't enough to affect one's chances of success," says Anshul Avasthi, co-founder, Tathastu, whose venture expects to hire about 50 people over the next four months.

"Entrepreneurs are a tough breed. They're known to make their way and take the road less travelled. They do what is necessary and find a way to succeed..."

Priyanka Gupta, founder, Vivilio, set up her company about two months ago and is also looking to hire. She points out that she appreciates the efforts of the Modi Government to promote entrepreneurship in India but that regulations hindering the rapid growth of start-ups remain a major concern.

Many entrepreneurs I've spoken to often complain about the complexity of the incorporation process. Whether they're forming a limited liability partnership or a company, entrepreneurs have found the incorporation process to be tedious and cumbersome. Dilshad Hudda, co-founder, Incorpway, however, expects a reduction in documentation during the Modi Government's tenure.

The Ministry of Corporate Affairs, with effect from 1 May 2015, announced the integrated process for incorporation of one-person companies, private limited companies, public limited companies and producer companies, via form INC 29. While this simplifies things for some entrepreneurs, there is a long way to go in terms of making documentation easier for new ventures.

At the end of the day, the prospects for Indian entrepreneurs are bright. Apart from the Government's efforts, India also has several new start-up accelerators who're trying to lend a helping hand -- after all, entrepreneurship is the flavour of the season.

Source : [http://www.huffingtonpost.in/soumik-roy/encouraging-entrepreneurs\\_1\\_b\\_7807308.html](http://www.huffingtonpost.in/soumik-roy/encouraging-entrepreneurs_1_b_7807308.html)





# Three tips on how to start and sustain a bootstrapped startup

**Fundraising is the new buzzword. Everyone seems to be wanting in on the action. The glowing press coverages, rock star status, and proclamations of the new ‘Entrepreneur God’ has everyone wanting to turn to entrepreneurship and get funded. Many founders and entrepreneurs think that the only way they can create a successful business is by getting funded right from day one. They forget that somewhere in the middle of all of that is the need to create a business. One that is sustainable and long lasting and not dependent on funding.**

In a recent 2014 study, there were some startling observations around startups and funding. In the data generated by the Kauffman Foundation’s Firm Survey, one of the longest and largest studies ever of privately owned startups, researchers concluded that lower levels of startup capital don’t significantly alter a company’s chance of survival. The study also revealed that almost every company in the Inc. 500 – the 500 fastest-growing companies with \$2 million or more in revenue – used bootstrapping to get where they are now. Therefore, even though it may seem like “everyone” is VC-funded these days, less than one per cent of startups in the US actually

raise capital this way, which implies that the vast majority are self-funded or, as it is known, bootstrapped.

So what is bootstrapping? Simply put, bootstrapping is where you as an entrepreneur start your company with your own finances. This could include help from friends and family, but is basically your own money. The risks are huge. If you do not have the right financial management skills and the knowledge to create a process-based organisation and a positive work culture right from the start, you could end up not only failing but more damagingly with serious debt issues. On the other hand, if you can pull it off, the rewards are huge. There are some things that an entrepreneur must do to be successful.

## HAVE A FAST REVENUE-GENERATING BUSINESS MODEL

Most entrepreneurs fall into the trap of creating a marketing company rather than building a self-sustaining business. You need to develop a business model that will help you generate real cash and profits as much as possible. If that means forgoing the trappings of glitzy ads and media, so be it. The faster you generate cash, the higher probability of your business surviving and growing. Focus on creating and enabling world-class processes to ensure you can compete with other established brands in providing customers a stellar service.

For customer acquisition, focus on certain markets instead of the entire country. And try figuring out the best channel to do so. It could be acquisition through social media, emails, affiliates, online ads, radio, etc., or even through personal touch points depending on the products that you sell. Don’t get into TV advertising because not only is it going to be very expensive but you are probably not geared organisationally to handle the traffic which would impact your brand and end up being more damaging. Develop the ability to choose a good revenue source over one which is not, even though it might look attractive at the start.

## FOCUS ON CASH DISCIPLINE WITH A MONK’S ZEAL

Separate your personal and business expenses. It is advisable to incorporate the company right from day one. It’s a small expense but a crucial one. It helps you maintain a clean record from both a business management as well as a regulatory environment. Your business account needs to be monitored daily – what is

coming in and what is going out and slated to go out. You cannot falter on this discipline. Once you do this, you would realise you have an amazing power to control the growth of your company. You would know exactly how much you can spend every month to grow your business and allocate funds accordingly.

## BE VERY FRUGAL IN EVERYTHING

Don’t hire if you don’t need to. Learn as much as you can to run your own business. Hire only those you really need. Have a comfortable working space that makes you productive and not an expensive place that bleeds you financially even though it might be a great place for your friends to have coffee in! You are paying for all of that through your personal investment and the company’s revenues, so make sure every rupee is being spent only if it’s needed.

Bootstrapping is a mindset. It teaches you discipline and forces you to constantly sharpen and hone your business model and product offering. This will help you create a strong foundation that in the long run would help you meet your financial metrics and actually give you more negotiating power while raising funds. A financially stable company would always be more powerful in front of the VC’s than one which has nothing to show by way of achievements. You would have all the control and leverage to take your company in the direction you want to. And remember, the minute your balance sheet gets strong, you might not even need external funding as your company revenues themselves would open access to capital from your banking partners. That’s why a little patience in the beginning and financial discipline would allow you to focus on something very important – creating your successful business.

Source : <http://yourstory.com/2016/01/tips-bootstrapped-startup/>

# PITCH, PLEASE: 14 MUST-READ PITCH LESSONS EVERY STARTUP FOUNDER SHOULD KNOW

## Pitch Do's and Don'ts, from a 500 Pitch Coach

### A FEW REASONS YOU WON'T RAISE MONEY:

1. Your business isn't the right fit for VC (which is totally OK!)
2. Your business could be interesting to VC, but you have nothing yet. Stop pitching, and focus on building a solid business that solves a big problem, getting customers, and assembling a great team.
3. You're not talking to the right investors, or you may live in a city without a mature ecosystem that supports early stage companies, or.....
4. Your pitch sucks, and you can't tell your story on stage or on the fly.

### I CAN HELP WITH THE LAST ONE.

Building a great business is more important than a great pitch, but if you don't know how to tell your story, you probably don't understand what is most interesting about your business. This problem affects more than just fundraising.

The hardest part about pitching is that it's not about you. It's a delicate balance between being authentically who you are, but more so focusing on what is important to your audience. This is what I help founders understand.

### MY MOST COMMON ADVICE TO FOUNDERS

1. Don't start with slides. Avoid templates. There isn't a magic order, and templates often create boring,

clinical, unsuitable pitches. Instead, master this question: what is most interesting about your business? (Seriously, do you know what it is?)

2. Traction, Team, Tech, Vision – in general, most startups will fall into one of these categories. If you have (impressive) traction, you have a Traction Story. If you have a great team with a previous exit or serious domain chops, you have a Team Story. If you've built interesting technology (read: not a mobile or web app), you have a Tech Story. The problem? Most people choose the wrong story, try to tell all the stories, or think they have a truly interesting Team or Traction story – when they actually don't. If you have nothing, you'll probably tell a Vision Story, which means that you shouldn't tell a Vision Story... and that you better bring the personality! Hint: When you figure it out, de-emphasize everything else.
3. Stop selling the product. Sell the opportunity. Sales pitches aren't investor pitches. With investors, it's simple. Increase greed; reduce risk.
4. Benchmarks by vertical. Know what good traction means in your industry, like:
  - Marketplaces – 20% MoM GMV growth & 20% margin
  - SaaS – 20% MRR growth, <5% churn
  - E-commerce – >10% MoM growth, margins, repeat customers, average cart size
  - Mobile – Engagement (# opens/day) especially if downloads/MAUs are early
  - Social impact – focus on business metrics first before you dive into your epic vision. Order is key. Win their wallets, then their hearts.
5. Don't. Be. Boring. When dealing with a skeptical crowd, bring up something interesting as soon as possible. Dave McClure loves the traction sandwich and bringing up #s ASAP. Some pitches start with a shocking statistic. If you don't have #s, mention a team brag, accolade, famous investor, anything you can. The most memorable pitches surprise, challenge, delight, educate, and inspire.
6. Less is more. Good elevator, good pitch. Let the short pitch (i.e. 60-90 seconds) constrain you in the best way. In an investor meeting, let your answers be brief. If you are dominating an investor meeting, you are doing it wrong.
7. Cut out detail & marketing speak. 90% of pitches I hear for the first time have way too much detail about the product and product features (looking at you, technical companies.) Cut out:
  - Buzzwords like “disrupt”, fixing “broken” industries, “revolutionize”, “rockstar team”
  - Forecasts of any kind beyond YTD
  - Advisors/Investors (except REALLY famous people/relevant companies)
8. Tell a story, and master transitions. Stories and case studies allow you to make points and brag (humbly). You can always tell a great pitch by the strength of the transitions – how the founder weaves each section of their pitch together in a cohesive flow and story.
9. Nail Differentiation, especially if you are in a crowded space. (Hint: you should be able to do this in 1-2 sentences.) Don't waste time explaining what everyone already knows, especially the problem. If you are a logistics company, don't go on and on about how big the logistics industry is after you say it's \$4T. We get it. If you are a food delivery startup, don't talk about the problem of not knowing what you're eating for dinner. Everybody knows. In reality, a) that's probably not the problem you're actually solving, and b) we probably already agree it's a problem — we're just not convinced your solution is solving it. The more niche, international, or underground your problem/market, the more time you should spend educating. (Hint: there are no straight answers here – you have to iterate on sample audiences, but see #14).
10. Focus on what you have learned. What are your key learnings? Steve Blank loves to ask founders this during pitch competitions, and it's because investors are interested in the real story, not the fake Silicon Valley TechCrunch success theatre version. They also want to know they are investing in a team who can fail, learn, iterate, and move quickly.
11. Bottom up, not top down market story, as Guy Kawasaki has often talked about. Narrow TAM, and be specific. Big #s on a slide make bullshit sensors go off.
12. Don't forget delivery. Don't memorize it word for word. BREATHE. Beautiful, simple slides might distract an audience a little bit, but you are the star.
13. Your pitch is not your business. Get in your best mental position; work out any insecurities. Come to terms with the imperfection of your company. Ban wishy-washy, apologetic, “trying” language. All startups are lopsided in some way.
14. Avoid pitch feedback whiplash and don't try to please everyone. The most successful pitches are often polarizing.

### HOW I JUDGE PITCHES

- Is the product and differentiation clear?
- Does this pitch communicate the best possible version of this company? (I won't know this unless I dig in deeper with you.)
- Does this pitch teach me something, surprise me, or connect me to you as a person?

Source: <http://500.co/pitch-lessons-founders-andrea-500-must-read/>



# START-UPS IN INDIA: STRUGGLES & SCRAMBLES

- Ms. Nidhi Rastogi & Prof. Siddhartha K. Rastogi

**“Let a thousand flowers bloom.” – The Taiwanese proverb is credited with triggering the entrepreneurial revolution in Taiwan first and in Hong Kong and China later. India is trying to emulate the same entrepreneurial success story for the past few years. The government of India has also tried chipping in through the Start-up India Stand-up India programme.**

However, the problems faced by start-ups remain, by and large, steadfast and unaddressed. Winston Churchill once said “Difficulties mastered are opportunities won.” We can extend it to the start-up context to say, the road to glory must tread through the most difficult paths. The problems are not merely of idea generation or financial nature but are of legal hassles, expertise, talent, sustenance, and many more layers. For example, a lot of angel investors and venture capitalists, both Indian as well as international, are willing to invest in India lately; however, even with a good influx of such funds, the start-ups struggle against competition and closing down, not being able to cope up with the challenges faced.

In this article, we look at some of the common and major challenges faced by start-ups in India and also try to seek a direction for appropriate solutions. The list is, obviously, indicative and not exhaustive.

## INTEREST TRUST DILIGENCE

There are three key ingredients for the interest trust

diligence. First, one must get people one can trust. Inspiring and developing trust is a foundation for a strong and sustaining business. Second, the team gathered must believe in the idea. Just collecting people who are enamoured by the glamour of the venture or just following the herd is always dangerous. Third, a venture requires brains to initiate but limbs to run. Therefore, getting right people to perform with their heart and soul, leads to the fruition of the idea.

The interest trust diligence is easier said than done. Identifying the appropriate qualities as well as technical skills as per the organisational requirements is one part of the diligence. The more critical part is to compensate such talent with sufficient monetary as well as non-monetary incentives. It is a very tricky business and may backfire in the absence of precise recruitment of talent leading to more troubles.

## CAPITAL DILIGENCE

How much one needs at what time and stage of business is

vital, particularly for the start-ups. Estimating and availing the budgeted amounts of capital requires a detailed analysis with due sensitivity analysis. It must include the initial expenses, legal expenses, capital needed to acquire certain assets, technological investments and upgrades, maintenance and operational expenses, obligatory expenses like rents, salaries, and insurance, office overheads, and expenses of marketing and branding. Knowing these details of time-bound requirements only may enable the process of raising the sufficient funds.

The source of raising capital is equally critical, i.e. the equity and debt component. Moreover, form of borrowing, banks, public offer, venture capitalists, angel investors, foreign investors, or crowd funding etc. must also be decided. Last but not the least, the rates, terms, and valuations at which the fund are managed must also be considered.

## FINANCIAL DILIGENCE

“Money is a terrible master but an excellent servant.”

– Phineas Taylor Barnum, American Businessman and Politician

Start-ups often gather more funds than they require in the initial stages of business. However, what they often miss is managing their cash flow. At any point of time, excessive funds should be invested and all the expenses as budgeted should be carefully and constantly reviewed to maintain an adequate balance for expenses over a particular timeframe. There may be some incidental expenses, which may not have been accounted for in the estimate prepared. However, it is often observed that start-ups start splurging and overindulgence. In the event of such callous over-expenditure, the venture may not be able to fulfil its requirements and rather, would fall sooner than later. Over capitalisation and under capitalisation should also be avoided. A balance of inflow and outflow of money should be ensured, failing which the start-up may end in dire financial straits.

## MARKETING AND BRANDING

Making a concrete marketing plan to stick to at the very beginning of the start-up is necessary. Marketing most often does not fetch immediate results and start-ups, in a panic mode, start blowing money on marketing. The marketing plan needs to enlist required resources, available resources, required time, and needs to target a feasible growth, independent of too many if-and-but variables. Such a plan is only rarely found with start-up founders, which is why start-ups fail so often. Establishing a certain code to stick by when marketing

your idea is essential. Failing to do so often causes start-ups to lose both customers and investors and forces them to shut down.

Customer acquisition and retention is perhaps the most interesting part of the start-up ball-game. Many mega start-ups are burning cash on this one factor these days and yet, what they do not understand is that there is nothing called customer loyalty these days. The customer would fall for the immediate impulse, quality assurance, and price offers as quickly as they are available. Therefore, one must look beyond the clichéd factors to be cultivated. A good customer service before and after the sales or maintenance of a fair and honest relationship with a long term vision could be few of the grounds for customer satisfaction and retention.

Most importantly, in the digital era of feedback and information economy, one must make existing customers bring more customers. The referral and word-of-mouth are, perhaps, more critical in a culture like India. On the other hand, advertising bombardment or blind price incentives often have an adverse impact on the overall brand image and future prospects.

## FINAL WORD

As mentioned earlier, the list of consideration factors is just indicative. For example, we have not touched upon the aspects of organizational harmony, power plays, and politics. We also have not discussed the most often most crucial yet most hassling factor for start-ups and businesses in India, that is the legislative side of the business. With the manifold and entangled web of business laws, central laws, state laws, tax laws, registration and regulatory requirements, compliance or no objection certifications, and labour laws requirements one just hopes to go right instead of falling on the wrong side of the law. Therefore, one must seek advice and services from one of the trustworthy and reliable incubation centres, corporate lawyers, start-up support businesses, and so on. What additional we offer is best wishes!

**Start-ups often gather more funds than they require in the initial stages of business. However, what they often miss is managing their cash flow.**



## The 'Startup India' buzz is adding freshness all around, but are startups actually buzzing in India?

**Many Indian startups mainly focus on increasing their customer base and rarely get to see the third stage. It is a sad fact that bigger picture with long-term plan is not created by anyone and business viability is ignored for a long time.**





# Startup India: What Investors & Founders Really Think

**Is India truly becoming more startup-friendly, or is it getting better at "optics?"**

Most successful startups like Flipkart and InMobi are Singapore-based, thanks to lower taxes and a more business-friendly climate, but Indian Prime Minister Narendra Modi aims to cultivate homegrown talent by cutting red tape, creating a direct pipeline between STEM education and industry and giving founders/investors new tax breaks and regulatory incentives.

Last month, Modi announced Startup India, a series of proposals intended to make it easier to launch, fund and sell new technology firms. The initiative was crafted with input from entrepreneurs, economists, and industry groups like NASSCOM, which represents India's IT sector, and FICCI, the Federation of Indian Chambers of Commerce and Industry.

Capital gains, income tax and labor inspections? Waived for three years. Patent registration fees? 80% off. How about a government app that facilitates same-day business setup? Coming soon.

To gather a diverse set of opinions about Startup India, I reached out to natives and people of Indian origin who've worked in-country with the following caveat:

To promote a frank discussion that will be posted on 500 Startups' blog, we'll anonymize quotes and will identify participants only by their job title or industry, as opposed to using names. We're interested in a broad range of opinions, so supporters, detractors, and skeptics are encouraged to weigh in.

We heard back from several founders and investors who wanted to weigh in; their comments appear below. Enough respondents asked to speak on the record that we've included their names and faces. Thanks very much to everyone who participated.

## **Pankaj Jain (Partner, 500 Startups)**

"There weren't a whole lot of things in the policy announcement that were clear, but many things were left very vague. There were some things that sounded like they will be better and will have some impact on local angel investors, like some part of their earnings when they exit would be tax-free. The classification of what a startup is still very gray. Since founders will have to get a government body involved to say, 'yes, you are a startup', it could create a weird situation.

On the foreign investor side, there was nothing that I saw that is going to attract foreign investors. They did some things to try to improve the number of local angel investors, perhaps there'll be some local funds getting created, but they didn't really do anything to attract foreign capital, which I think is a mistake. They should have been a little more aggressive on the tax side and provided a whole lot of tax incentives to go out and create businesses and get investors in, both domestic and international.

I think the best option here is for the government to get out of the way, and that's exactly what they're not doing because of historical regulatory, cultural and political baggage. They should just set up a general framework of how startups are going to be treated from a tax perspective, from a legal perspective, from a foreign capital perspective, and then, say 'we are going to get out of the way and let startups and SEBI registered foreign and domestic funds to what they are best suited to do, innovate.'

Overall, I'm happy to see that the government is acknowledging this idea called a 'startup.' They are taking the first steps in a very complex regulatory and tax environment to let entrepreneurs innovate and build great businesses, while, trying to put a proper regulatory framework in place to limit the uneducated and the scammers from taking advantage of tax policies, available capital, etc."

## **Head of a large Indian tech multinational, very active angel investor**

"I am a big fan. Good set of first moves. Several funds have got capital from Fund of Funds and [this] general attitude to startups is what we need. Policies like tax breaks will get better..3 years of zero tax does not make sense since first 3 years is losses anyway."

## **INVESTOR, TOP-TIER INDIA FUND**

"Overall, we are huge fans of what the government is doing. The main highlight is that it is positive that startups are getting recognised as a sector and will be encouraged. The recent changes proposed by the RBI [Reserve Bank of India] will ease doing business for all building, investing and exiting startups are a great first step forward.

As with all announcements in India though, the value of this will be in the execution and in this case defining and certifying what a "startup" is – where there is still uncertainty. The intention of the RBI and the central government seems sincere, and if implemented well could really help grow this important source of FDI [foreign direct investment] and employment."

## **Tarun Davda (Managing Director, Matrix Partners India)**

"Net is that the intent is right; for the first time entrepreneurship and startups are an item on the national



agenda which is fantastic. Action needs to of course follow, and we're hopeful it will in due course.

#### Soaib Grewal (India Investment Advisor, 500 Startups)

"I think the first few steps they've taken are a good start.

While the government has announced a few programs to boost local venture capital, it doesn't incentivize global funds from participating in India as much as it could. Local VCs too are heavily reliant on foreign LPs. A robust tech ecosystem will require global capital both direct and indirect."

#### PRINCIPAL, TOP-TIER US-BASED VC FIRM

"The Startup India initiative by PM Modi provides a much needed boost to the startup world as it addresses some core issues relating to setup, taxation and liquidation. By easing the barriers to setting up a company, it will give a big impetus to entrepreneurs and we will witness a lot more action on the ground. Companies that register in Singapore and Delaware should now look at Bangalore and Delhi as preferred alternatives.

While these initiatives are great starting points, they must be backed by startup-friendly policies in key sectors like Ecommerce/Retail, Transportation, Financial Services, etc. for a conducive business environment."

#### Shubhankar Bhattacharya (Venture Partner, Kae Capital)

#### THE GOOD

- The extensive media coverage given to start-ups and technology innovations as a result of Startup India bode well to encourage the emergence of a new generation of entrepreneurs, motivate high-quality talent to consider joining early-stage companies, and create a social system that is more conducive and accepting of start-ups.
- The Prime Minister's announcements of a Credit Guarantee fund, exemptions from capital gains tax, and tax exemptions on investments above fair market value are all well-timed initiatives needed to support financing of early-stage companies and show that the government is paying heed to what the startup ecosystem is asking for.

- The launch of the Atal Innovation Mission, sector-specific incubators, as well as entrepreneurship programs for students also made my wishlist to the PM and I expect them to be vital to support entrepreneurship in the core sectors, thereby creating more India-focused solutions and innovations.

- Lastly, the PM's emphasis on patent applications is a welcome change in thought process, where we see Indians as innovators & technologists, rather than mere copycats of business models that have worked elsewhere in the world.

#### THE QUESTION MARKS

- We have heard of the Rs. 10,000 Crore fund for startups earlier and therefore execution is critical to make sure the fund is deployed in a transparent and effective manner to deserving startups.
- It is debatable how many 'startups' would truly benefit from being exempted for income-tax levied on profit gains for the first three years."

The people I spoke to generally expressed guarded optimism, as well as respect and appreciation for Modi's overtures, but on and off the record, everyone's taking a wait-and-see attitude. Considering the massive potential of India's startups, even modest reductions in red tape and regulation could plump up the number of companies launched this year.

In the months ahead, I'll touch base with some of the founders in 500 Startups' India Fund to see if the government's plans are meeting expectations.

Source : <http://500.co/startup-india-investors-founders/>

With a population of 1.2 billion and an IT education system that produces approximately 1 million new engineers each year, "opportunity" may be too small a word to describe India's startup potential.

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# Innovator. Entrepreneur.

Arunachalam Muruganantham

One Indian social entrepreneur has given women from low income groups in India dignity, by making it possible for them to afford to buy sanitary towels and provide them with an income at the same time.

Sanitary napkins in India have traditionally been manufactured by multinationals using expensive materials, technology and machinery. This increases the cost of the product to where it is out of reach of the poor and underprivileged sections of the society.

According to a 2011 AC Nielsen study 'Sanitary Protection: Every Woman's Health Right', only 12% of India's menstruating women use sanitary napkins. The balance use un-sanitized cloth, newspapers, husks and dried leaves in its place. These unhygienic practices result in many of the women suffering from reproductive tract infections which increase the risk of contracting associated cancers. Additionally, young girls going through their menstrual cycle typically miss 5 days of school each month, leading to academic disruption. It is believed that approximately 23% of these young girls

drop out of school after the onset of their menstrual cycles.

In order to provide an affordable, hygienic option to poor women, Jayaashree Industries has invented a mini sanitary napkin-making machine. This machine can be installed at a project cost of approximately Rs. 3 lakhs as compared to machinery in the range of Rs. 75 lakhs to Rs. 2.5 crores used by large napkin producing companies. An operator can learn the entire napkin making process in about 3 hours and manufacture up to 120 napkins an hour, thus shortening the supply chain, and providing an inexpensive but quality product. There is a large and constantly expanding market, especially amongst poor and marginalized population segments for affordable sanitary napkins.

One Indian social entrepreneur has given women from low income groups in India dignity, by making it possible for them to afford to buy sanitary towels and provide them with an income at the same time. Arunachalam Muruganantham is the person who changed things. From a poor background in the South of India, he created the world's first low-cost machine to produce sanitary towels. According to a report by market research group AC Nielsen, "Sanitary Protection: Every Woman's Health Right", 88% of women in India are driven to use ashes, newspapers, sand husks and dried leaves during their periods. As a result of these unhygienic practices, more than 70% of women suffer from reproductive tract infections, increasing the risk of contracting associated cancers.

Muruganantham re-engineered a sanitary machine, and in 2006 it won the award for the best innovation for the betterment of society from the Indian Institute of Technology, Chennai. Plus, he also received an Indian presidential award for innovation. Currently more than 1300 machines made by his start-up company, Jayaashree Industries, are installed across 27 states in India and seven other countries.. This social entrepreneur sells his low cost machines directly to rural women through the support of bank loans and not-for-profit organizations. A machine operator can learn the entire towel-making process in three hours and then employ three others to help with processing and distribution.

## LATEST ACHIEVEMENTS

Muruganantham for his accomplishments has well deserved recognition as Time Magazine's 100 Most Influential People in the World 2014. He is in the company of the likes of Narendra Modi, Barack Obama, Serena Williams, Ronaldo, Xi Jinping, Jeff Bezos, Malala, Shinzo Abe, Beyonce, Putin, Arundhati Roy, Hilary Clinton etc., to name a few of the 100. He was awarded "Jewel of Coimbatore" by Rotary Coimbatore metropolis this award earlier received by Management Guru C.K. Prahalath.

## VISION OF MURUGANANTHAM

Muruganantham says, "creating one Million livelihoods for poor women and making India as 100 % sanitary napkin using country from current level of only 2% in rural also it will generate employment for one million women. No one is bothered about uneducated and illiterate people. Through this model, they can live with dignity."

## ABOUT THE INNOVATOR

Jayaashree Industries based in Coimbatore is founded and headed by A. Muruganantham who has designed and created the mini

sanitary napkin-making machine. Using the 'small is beautiful' concept, Muruganantham invented the machine to fulfill a latent demand amongst poor women for a hygienic, affordable sanitary napkin. Jayaashree Industries has over 700 installations in about 23 Indian states. Muruganantham received the Presidential Award for Best Engineering Innovation in 2009 for his invention.

The machine to produce sanitary napkins can be installed at a project cost of approximately Rs. 3 lakhs as compared to machinery in the range of Rs. 75 lakhs to Rs. 2.5 crores used by large sanitary napkin producing companies. An operator can learn the entire napkin making process in about 3 hours and manufacture up to 120 napkins an hour.

## IMPACT

Jayaashree Industries' invention has helped in the local production and supply of napkins at affordable rates. This has resulted in larger usage of sanitary napkins leading to better hygiene and health standards of women:

About 2.5 million women have switched from using rags and old cloth to using hygienic sanitary napkins.

It has also provided a means of livelihood to thousands of poor women. It is expected that the usage of napkins, along with increased awareness, would reduce the incidence of women being treated as social outcasts during their menstrual cycle. This would in turn improve their sense of dignity and also help women spend their time more productively.

The napkin making machinery has positive environmental impact also as it has low power consumption and the napkins are bio-degradable. Jayaashree Industries aims at making India a 100% sanitary napkin using country from the single digit usage figures currently in rural areas. By extension, they project employment for about a million rural women.

Source: <http://www.ruralinnovations.gov.in/jayaashree-industries.htm>





# IMA's 25<sup>th</sup> Silver Jubilee International Management Conclave 2016

On February 5-6, 2016 at  
Abhay Prashal, Indore

A grand stage, an auditorium full of great minds, corporate professionals and young management students. This is not enough to describe the experience at the 25th IMA International Conclave at Indore on the theme India Inc : Reinventing Growth.

The two day IMA International Management Conclave featured eminent speakers from different spheres who shared unique and universal ideas . The conclave is designed to help organizations, individuals and management students to ignite conversation and better connection with the corporate world. The scope of the conclave is becoming broader every year with the knowledge and inspiration from the world's most inspired thinkers.

Speakers who had graced the Silver Jubilee International Management Conclave 2016 - Mr. Deepak Parekh, Chairman, HDFC Ltd, Mr. Chandra Shekhar Ghosh, Chairman Managing

Director, Bandhan Bank, Dr. Raghunath Anant Mashelkar, Former Director General, Council of Scientific & Industrial Research, Mr. Janmejaya Sinha, Chairman, The Boston Consulting Group Asia-Pacific, Mr. Piyush Goyal, Minister of State with I/C Power, Coal, New and Renewable Energy, Government of India, Mr. Dinesh Agarwal, Founder and CEO IndiaMART.com, Mr. R. Gopalakrishnan, Non-Executive Director Tata Sons, Mr. T V Narendran, Managing Director, Tata Steel, Mr. Pramod Sadarjoshi, Senior Director - HCM Strategy & Transformation, Asia Pacific, Oracle India Pvt. Ltd, Mr. Y. Sudhir Kumar Shetty, COO, UAE Exchange, Ms. Shalini Girish, Director, India Small & Medium Business at Google, Mr. Milind Kamble, Founder of the Dalit Indian Chamber of Commerce and Industry, H H Gaur Gopal Prabhuji, ISKON Chaupati Temple, Mumbai, Mr. Ashutosh Pandey, CEO-Tata Unistore Limited.



Mr. Piyush Goyal, Minister of State with I/C Power, Coal, New and Renewable Energy" Government of India along with other IMA dignitaries during the flag hosting ceremony.



Mr. R. Gopalakrishnan & Mr. T V Narendran unveiling the Commemorative Issue 2016 - Indore Manager along with IMA Dignitaries and the Editorial Team.



Mr. R. Gopalakrishnan, Non-Executive Director, Tata Sons.



Mr. T V Narendran, Managing Director, Tata Steel.



Mr. Chandra Shekhar Ghosh: Founder, Chairman & Managing Director, Bandhan Bank.



Mr. Deepak Parekh, Chairman, HDFC Ltd.



Dr. Raghunath Anant Mashelkar, Former Director General, Council of Scientific & Industrial Research.



Mr. Milind Kamble, Founder, Dalit Indian Chamber of Commerce and Industry.



Mr. Dinesh Agarwal, Founder and CEO IndiaMART.com.



Mr. Janmejaya Sinha, Chairman, The Boston Consulting Group Asia-Pacific.



Mr. Y. Sudhir Kumar Shetty, COO, UAE Exchange.



Mr. Pramod Sadarjoshi, Senior Director - HCM Strategy & Transformation, Asia Pacific, Oracle India Pvt. Ltd.



Ms. Shalini Girish, Director, India Small & Medium Business at Google.



H H Gaur Gopal Prabhuji, ISKON Chaupati Temple, Mumbai.



Mr. Ashutosh Pandey, Chief Executive Officer, Tata Unistore Limited.



Mr. Piyush Goyal, Minister of State with I/C Power, Coal, New and Renewable Energy, Government of India.



# IMA MEMBERSHIP

# PROGRAMS

## Management Film Show

on the Hollywood movie  
"The Imitation Game"  
on Monday, January 4,  
2016



**Center Of Excellence**  
on the topic  
"How to Prioritize &  
Make Decision like a  
Pro" on Friday,  
February 12, 2016



**Management Film Show**  
on the movie  
"Pirates of Silicon Valley"  
on Wednesday,  
March 09, 2016



**Reader's Clique**  
on the book  
"Blue Ocean Strategy"  
on Wednesday,  
February 17, 2016



**Exclusive Session**  
on Women's Day on  
Friday, March 11, 2016 at  
IMA Meeting Room.



**Centre of Excellence**  
on the topic  
"Understanding  
Human Relationships",  
on Thursday, March 03,  
2016



**Evolution for Excellence**  
on the topic  
"Decision Making -  
Avoiding Wrong Steps"  
on Tuesday,  
February 23, 2016



**Reader's Clique**  
on the book  
"BOLD" on Monday,  
March 14, 2016



**Training @ Doorstep**  
on the topic  
"THE FIRST TIME MANAGER"  
on Friday, March 18, 2016



**Evolution for Excellence**  
on the topic "Personality  
Development: An  
appointment with self" on  
Wednesday, March 09,  
2016



**HR Forum Meeting**  
on the topic "Legal  
Aspects - A  
Performance Review  
System That Works for  
Everyone" on Friday,  
March 18, 2016



**Management Film Show**  
on the movie  
"THE INTERNSHIP"  
on Friday,  
February 26, 2016



**Training @ Door Steps**  
on the topic  
"Accepting the Change"  
on Friday,  
February 26th, 2016







## IMA CENTER OF EXCELLENCE

Topic of the month (Interpersonal Skills Solutions)	Scheduled Date
'Just Listen': How to be a Good Listener	Tuesday, April 05, 2016
Managing Your Mouth: Think Twice Before Speak	Tuesday, May 03, 2016
Laws of Likability	Thursday, June 02, 2016

## IMA READERS CLIQUE

Book of the month	Scheduled Date
Good to Great: Why Some Companies Make the Leap... and Others Don't - <b>James C. Collins</b>	Wednesday, April 13, 2016
The Back of the Napkin - <b>Dan Roam</b>	Wednesday, May 11, 2016
Indian Summer: The Secret History of the End of an Empire - <b>Alex Von Tunzelmann</b>	Wednesday, June 8, 2016

## IMA MANAGEMENT FILM SHOW

Movie of the month	Scheduled Date
Antz	Tuesday, April 19, 2016
Lakshya	Tuesday, May 17, 2016
Manjhi: The Mountain Man	Thursday, June 16, 2016

## IMA HR FORUM MEETING

Topic of the month	Scheduled Date
Discipline of Strategy Execution	Wednesday, April 27, 2016
Strategic Reorientation & Organizational Transformation	Thursday, May 26, 2016
Developing Internal Talent & Leadership	Thursday, June 23, 2016

For Details, Contact:  
Ms. Suman Agrawal, Business Executive  
+91-88899-96136 • [ima@imaindore.com](mailto:ima@imaindore.com)



# Words and Phrases That You're Mispronouncing

<p><b>✗ CHOMP AT THE BIT</b></p> <p><b>✓ CHAMP AT THE BIT</b></p> <p>The idiom champ at the bit refers to the chewing action horses make while waiting to race. Champ means to bite or chew and bit is the metal mouthpiece used for controlling a horse. Chomp and champ share similar meanings, making this mispronunciation one of the lesser offenses.</p>	<p><b>✗ DOGGY-DOG WORLD</b></p> <p><b>✓ DOG-EAT-DOG WORLD</b></p> <p>Dog-eat-dog world describes a world in which people do anything to be successful. If I had to guess, doggy-dog world describes a dog utopia with endless fields, belly rubs, and treats. This is known as an eggcorn, which is a misheard word or phrase that retains its original meaning.</p>	<p><b>✗ FOR ALL INTENSIVE PURPOSES</b></p> <p><b>✓ FOR ALL INTENTS AND PURPOSES</b></p> <p>The phrase for all intents and purposes means "in every practical sense." It's commonly mispronounced as for all intensive purposes. This occurs in speech more often than in writing, because most grammar and spelling checkers will catch it.</p>
<p><b>✗ HIERARCHY (PRONOUNCED HI-ARCHY)</b></p> <p><b>✓ HIERARCHY (/ˈhɪərɑːki/)</b></p> <p>When speaking about a group that is divided into different levels, make sure to pronounce all four syllables in the word.</p>	<p><b>✗ NIP IT IN THE BUTT</b></p> <p><b>✓ NIP IT IN THE BUD</b></p> <p>To nip is "to sever as if pinched sharply, or to destroy the growth of." To nip it in the bud is to stop it from flowering completely. To nip it in the butt is a funny mispronunciation suggesting action to stimulate rather than to stop.</p>	<p><b>✗ IRREGARDLESS</b></p> <p><b>✓ REGARDLESS</b></p> <p>Regardless means heedless or careless. Irregardless is a made-up word and a double negative; it's also too confusing to use.</p>
<p><b>✗ SPITTING IMAGE</b></p> <p><b>✓ SPIT AND IMAGE</b></p> <p>The idiom spit and image is from God's use of spit and mud to create Adam in his image, as told in the Bible. More commonly, spitting image is used. It means "someone who looks exactly like another person" according to the Macmillan Dictionary.</p>	<p><b>✗ TRY A DIFFERENT TACT</b></p> <p><b>✓ TRY A DIFFERENT TACK</b></p> <p>To tack is to abruptly turn a boat, and taking a different tack is to try another approach. Tact, which means sensitivity in social situations, is mistaken as a short form of tactic; however, suggesting someone take a different sensitivity is unclear.</p>	<p><b>✗ VICTUAL (PRONOUNCED VICSHUAL)</b></p> <p><b>✓ VICTUAL (/ˈvɪt(ə)l/)</b></p> <p>Victual, which rhymes with whittle, is food usable by people. According to Merriam-Webster it was first used in the fifteenth century and comes from Middle English vitaille, victuaille.</p>

Source: [http://www.grammarly.com/blog/2015/9-smart-words-and-phrases-that-youre-mispronouncing/?utm\\_campaign=Blog\\_Augment\\_1&utm\\_source=Facebook\\_org&utm\\_medium=social&utm\\_content=link\\_post](http://www.grammarly.com/blog/2015/9-smart-words-and-phrases-that-youre-mispronouncing/?utm_campaign=Blog_Augment_1&utm_source=Facebook_org&utm_medium=social&utm_content=link_post)

## Finish Soul's Unfinished Business

14<sup>th</sup> to 17<sup>th</sup> April' 16

Have A Date With Yourself

### PAST LIFE & DEEP MEMORY HEALING WORKSHOP

"You and I possess within ourselves, in every moment of our lives, under all circumstances the power to transform the quality of our Lives."

Memories are carried as imprints and carried to the next life. Most of the current issues in our present life are generally connected to the past and some are connected to the very beginning of our life cycle.

Deep Memory exploration and experiences allow us to get right to the depth of our issues/ concerns and to its point of origin. Once we re-experience the memories of past / past lives, the issues in this life dissolves.

One may experience a shift in their being, a moment of timelessness, a quantum leap in their consciousness and thus acquire the ability to love and forgive yourself and others and say

YES to LIFE.

Discover How The Knowledge Of Past Lives Can Open A New Vision Of What You Really Desire In Life

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This experience enables you to live consciously, empowers you as an individual through your heart, thus facilitating your progress towards personal and spiritual growth.

It is a way to have a direct experience/ knowing of Truth, also known as an ENLIGHTENMENT experience or SATORI.

Peel away the layers of accumulated illusion, beliefs, patterns, trauma, wounds and guarding to get the core essence of who you are. The awakening process facilitates the unlayering of beliefs and attitudes of opinions, feelings and judgements that separates us from the TRUTH....

RELEASE YOUR MIND.....

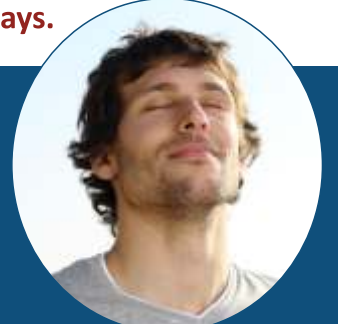
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# The Secret to Activating the “Law of Attraction”

(Hint: it’s hidden right there in the title)

## If you’re familiar with my work, you know I’m a huge believer in the Law of Attraction.

After all, I was featured in the ground-breaking movie, The Secret, which introduced the world to the Law of Attraction in a massive way. I’ve also written several books about it and it features prominently in The Success Principles and other programs I’ve created.

But over the years, I’ve come to realize that many people have misunderstood what the Law of Attraction is all about.

They think that all they have to do to create the life of their dreams is visualize what they want – and everything they desire will just naturally flow to them.

That’s not exactly how it works...

There’s something missing from this equation – and without it, no matter how much time and effort you put into visualizing your success, all you’ll ever be is a person with a dream.

In order to unleash the full power of the Law of Attraction and make your dreams come true, there’s one key ingredient you absolutely must integrate into your life: ACTION.

That’s right – once you have done the important inner work necessary to get clear on what you really want in life, you have to take ACTION – and take all of the steps required to make your vision a reality.

I’m not saying that all of your visualization and internal work isn’t integral to your success – in fact, Law of Attraction teachers Esther and Jerry Hicks often talk about how one hour spent on your inner journey has the same impact as seven hours of taking action in the outer world.

But that doesn’t mean you can ignore the action step altogether!

And yet I find that many people get so caught up doing the inner work, they fail to spend enough time taking the kind of action required to create the forward momentum they need to make their dreams a reality. If you want to achieve real and lasting success, creating balance between your inner and outer journey is essential.

The good news is, once you’ve done the inner work, the action work comes far more easily.

As soon as you start taking concrete steps towards your goals, you will activate the Law of Attraction – and gain more traction and go much further, much faster than if you didn’t have that clear vision in your head.

To help you on your journey, here are five concrete steps you can take to move into action – starting today:

### DEVELOP A STRATEGIC ACTION PLAN

By creating a detailed list of every step you’ll need to take to achieve your goals, you’ll find it easier to move into action. You won’t waste time wondering what to do – because it will be clearly laid out before you. Be sure to identify the steps you’ll need to take to overcome every one of the obstacles you may encounter, as well – both inner and outer. This will help you deal with them much faster should they appear on your path.

### FOLLOW THE TRAIL

If you’re not sure which steps you need to take to achieve your goals, follow the breadcrumbs that others have left in their wake! After all, other people have already blazed the trail ahead of you and achieved the exact same goals that YOU want to achieve.

So if you want to shorten your learning curve, do some research and discover who these people are. Read their books and stories, watch their videos, listen to their webinars, and talk to them personally, if you can to find out what steps they took to achieve success.

Then follow their lead – it’s that simple.

### USE THE RULE OF 5

When Mark Victor Hansen and I published our first Chicken Soup for the Soul book, we were so overwhelmed with possibilities for making the book a bestseller, we weren’t sure which ideas to pursue first. A wonderful teacher, Ron Scolastico, shared a powerful piece of wisdom with us: “If you would go every day to a very large tree and take five swings at it with a very sharp axe, no matter how large the tree, it would have to come down!”

That’s how we came up with the Rule of 5, which simply means that every day, you must do five specific things to move your goal toward completion. By committing to take meaningful daily actions to achieve your goals, you will accomplish more than you thought possible in a surprisingly short amount of time.

### INVOLVE OTHERS

If you’ve developed a habit of spending too much time on your inner journey, a great way to pull yourself back into the outer world is to enlist an accountability partner. Sharing your specific commitments with another person

is a powerful way to ensure that you follow through on the actions you need to take.

You and your accountability partner can chat daily on the phone to share your commitments with each other and report on your success in achieving the previous day’s commitments. Or you can do this by email.

Or, if you feel a need for even greater accountability, you might want to enlist the services of a professional coach. A good coach can also help you explore what might be fuelling your actions when you don’t keep your commitments, so you can overcome the limiting behaviors that are holding you back.

### CHECK YOUR BELIEFS

Many of us have beliefs that limit our success – including beliefs about our ability to take action, our capabilities, and what it takes to succeed. Take time to identify any negative beliefs that might be impeding your desire or ability to take action.

If you find yourself running up against limiting beliefs such as, “I’m not smart enough,” “I’m too busy,” “I don’t have the proper training,” or “It is going to take too long and be too challenging,” I encourage you to check out chapter 33 of my book, The Success Principles. It includes powerful exercises to help you shift your limiting beliefs into empowering ones.

In addition, I’ll offer you something that I use myself: A small sign on my computer that says, “So what? Do it anyway.”

So what if you’re afraid? So what if it’s expensive? So what if you’ve never done it before? So what if you don’t have all the information? Do it anyway, because once you take action, you’ll get feedback, and feedback tells you how to do it better.

Remember, the last six letters in the word “attraction” are “action.”

If you want to achieve results, you cannot only work on your internal world. You must also take action!

*Source : <http://jackcanfield.com/put-the-action-in-attraction/> Jack Canfield, America’s #1 Success Coach, is founder of the billion-dollar book brand Chicken Soup for the Soul® and a leading authority on Peak Performance and Life Success.*

**In order to unleash the full power of the Law of Attraction and make your dreams come true, there’s one key ingredient you absolutely must integrate into your life: ACTION.**

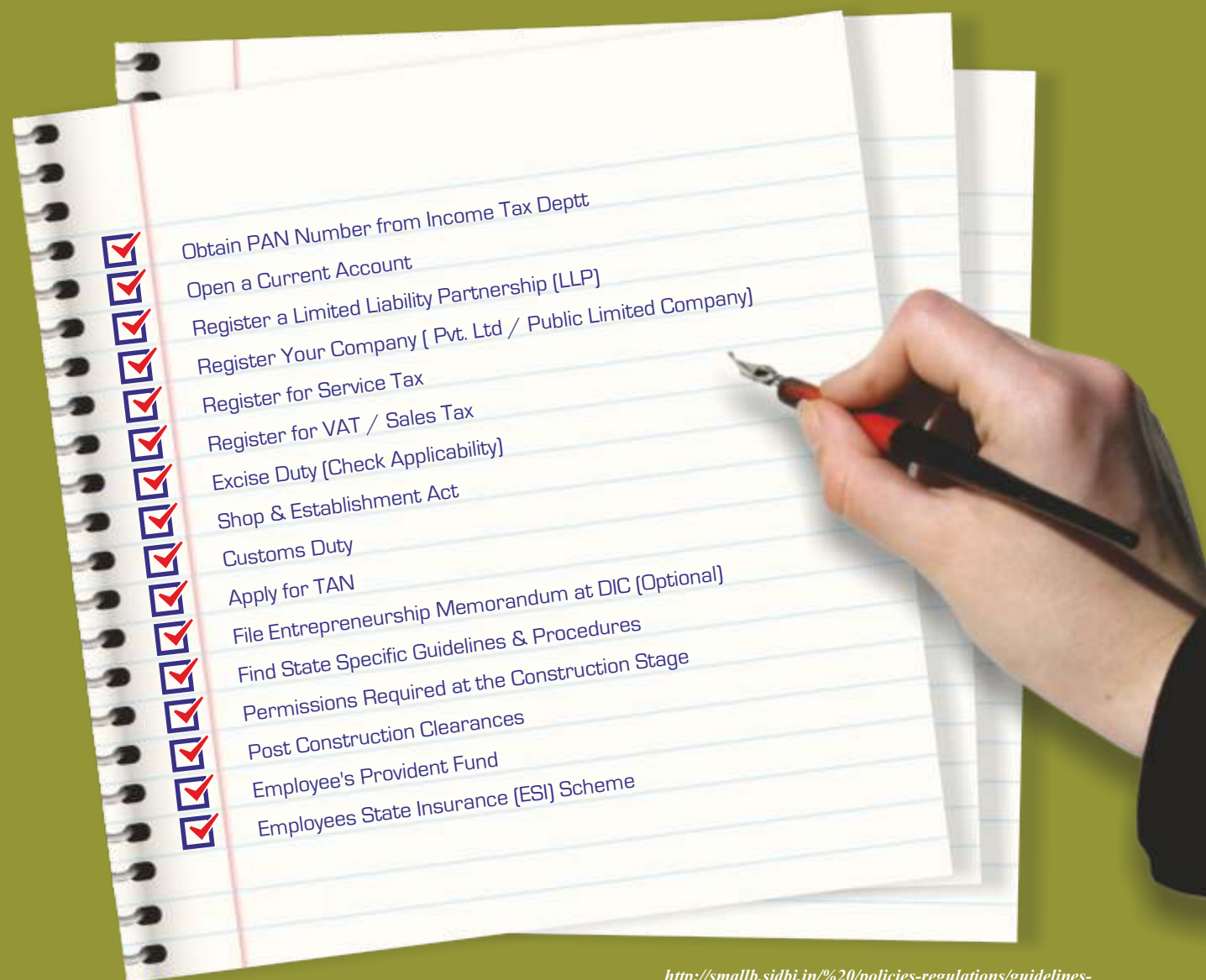


## CHECKLIST

# Startup Checklist

Once you have decided to start a business, an important consideration to look into it is the various government guidelines for setting up a factory, seeking permits from various departments (including electricity, water, environment, etc) and filing registrations along with necessary fee, necessary taxation, etc.

Get a Quick Overview of Guidelines and Procedures, Links and Resources for Starting a New Business in India.



<http://smallb.sidbi.in/%20/policies-regulations/guidelines-procedures-starting-new-business-india>

## TOP-TEN

# TOP 10 STARTUP MISTAKES

- 1 Building Something Nobody Wants
- 2 Hiring Poorly
- 3 Lack of Focus
- 4 Fail to Execute Sales & Marketing
- 5 Not Having the Right Co-Founders
- 6 Chasing Investors, Not Customers
- 7 Not Making Sure You Have Enough Money
- 8 Spending Too Much Money
- 9 Failing to Ask for Help
- 10 Ignoring Social Media



# THIS SUMMER, DRINK WATER AND THRIVE

If you want to be the very best you can be, staying hydrated is absolutely key. This piece is naturally a celebration of one of the most important, calorie-free, life-giving substances on the planet – H<sub>2</sub>O.

Most of us are aware of how important it is to stay hydrated – I'm sure it's been drummed into us since we were kids. You might even have been subjected to one of those graded-colour wee charts in the toilet, which in our youth I'm sure we all found funny, but all joking aside, they're actually really useful and this is a serious subject.

## WHY IS IT SO IMPORTANT?

It wasn't until I sat down earlier this year, during my nutrition diploma, for a hydration lesson, that I really understood just how integral water is to pretty much every function of the human body. Let's not forget, nearly two-thirds of our body is made up of water! If we're dehydrated, our bodies and brains won't function in the optimal way. This could be how we feel, heal, react, our ability to absorb nutrients from the food we eat or the way our cells and organs function – dehydration really does affect everything we do. Also, our bodies often mistake hunger for thirst, so making sure we keep hydrated throughout the day can help to prevent us from over-eating and consuming calories we don't need. Water is a cheap, obvious, accessible part of the diet that has an immediate and dramatic impact on the way we function and feel. If you take just a handful of things from this book, bigging up H<sub>2</sub>O and staying hydrated is one of the most valuable actions you can build into your daily habits.

## WHY DO WE FEEL THIRSTY?

As wonderful as the human body is, there is a bit of a lag between our bodies telling our brains that we're actually thirsty and our brains communicating that message. So if you're feeling thirsty, a) you are definitely dehydrated, and b) you were probably dehydrated an hour ago. If you're a parent, it's worth noting that kids are even worse at recognising when they're thirsty, so it's important to keep reminding them to drink water.

## HOW MUCH FLUID DO WE NEED?

The average woman should be getting at least 1.6 litres a day, while the average man is looking at least 2 litres a day. Like anything, these amounts are a guideline, and our requirements vary depending on factors such as age, build, lifestyle and activity levels, as well as humidity and the temperature around us. Teas and herbal teas, coffee, fruit juice and milk all contribute to our hydration. It's thought that we also get about 20% of our water intake from the food we eat, such as veggies and fruit with a high water content.

## KEEP WATER HANDY

My top tip, as ridiculously obvious as it sounds, is to put it in front of you! If you've always got water to hand – a glass at your desk, a jug on the kitchen table, a bottle when you're out and about – you're more likely to pick it

up and drink it throughout the day. If you want to naturally flavour it sometimes to keep things interesting.

## TASTY TAP WATER

British tap water goes through loads of checks, so it's safe, clean and should definitely be utilised. It does change in taste regionally – and I know in some places you can taste chlorine – but it's there, it's available, and we're lucky that it's in such free flow. If you don't like the taste, look at getting a filter; and bottled mineral water can be convenient at times too.

## SODA & SUGARY DRINKS

In my house, these don't exist and are the enemy. They're a treat, and should be thought of as such. This is why I think they should only be enjoyed at special occasions (if at all, for younger children). Without question they are a fast and simple way to consume humongous amounts of empty calories – they have no nutritional value. The disastrous combination of copious amounts of sugar – often around 12 teaspoons in 500ml – and citric acid, is a nightmare for tooth decay. As people normally sip these drinks, there's no chance for the teeth to defend themselves. Over-consumption of sugar is a huge contributing factor to tooth decay in children, and multiple tooth extraction means they need to be put under general anaesthetic at a really young age. That's no joke.

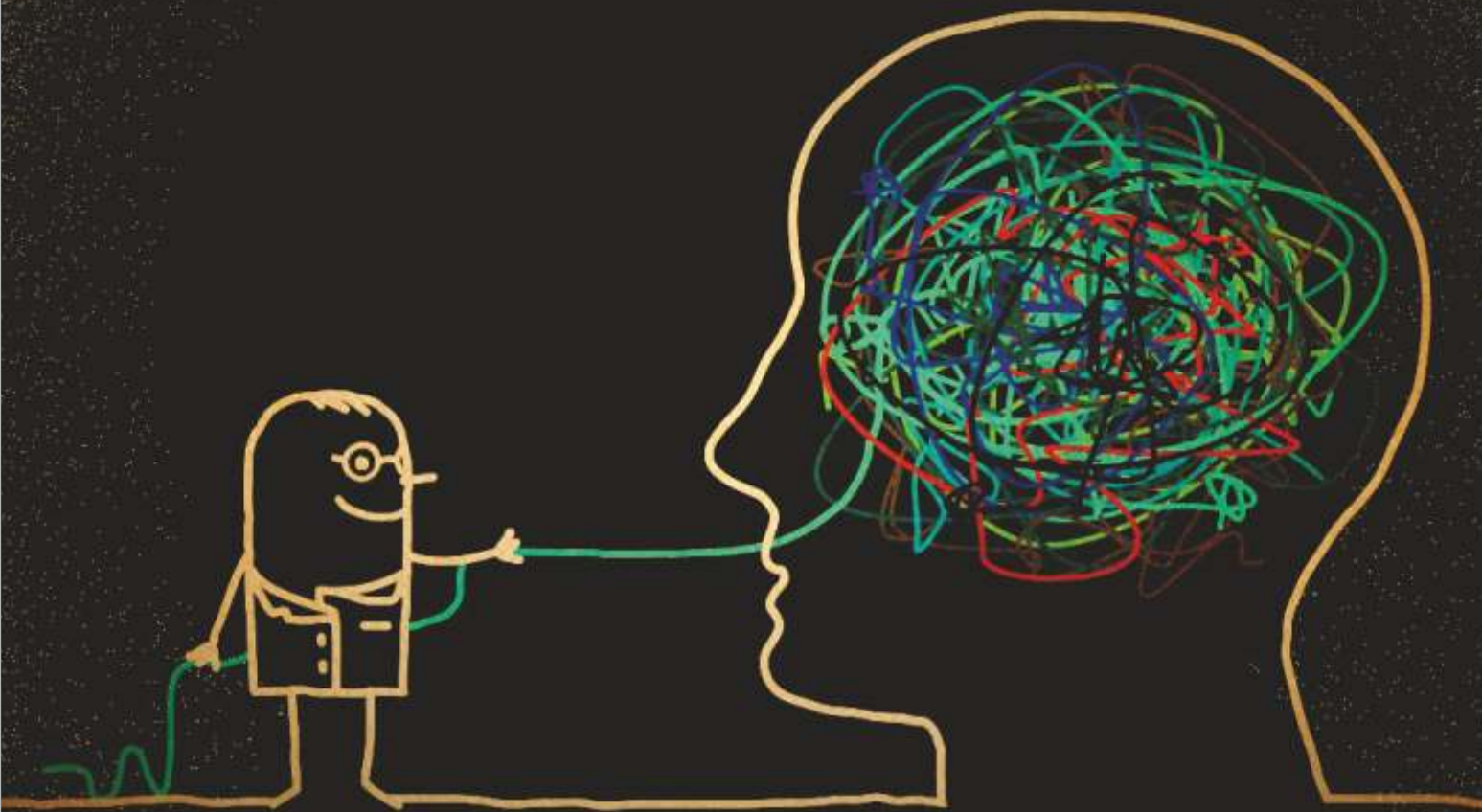
## FRUIT JUICE

If we drink too much, fruit juice can be equally guilty as soda and sugary drinks when it comes to tooth decay, because of the natural sugar and citric acid it contains. But consumed in the right amount, fruit juice is actually beneficial, because it also contains a lovely cocktail of vitamins, minerals and trace elements. So, a few tricks to bear in mind: if you're buying fruit juice, only fill your glass one-quarter full, then top it up with water – this'll save you money too. At lunch and dinner time, squeeze any nice citrus and crush a little soft fruit into a jug then top up with water and ice – we mix it up every day. And remember, juice doesn't have the fibre of the whole fruit, so smoothies are generally going to be more nutritious.

Source :  
<http://www.jamieoliver.com/news-and-features/features/drink-water-and-thrive/#C6GAmdeH70yXJ5sz.9>

**Let's not forget, nearly two-thirds of our body is made up of water! If we're dehydrated, our bodies and brains won't function in the optimal way.**





# MANAGING THE MADNESS

**Today, we are seeing so many people going to psychologists for treatment. It seems every single person has a shrink that he sees at least once a week. Why are we becoming so troubled? Are we all going crazier by the day?**

Sadhguru: Today, ninety percent of the people are in different states of mental sickness. It is just that the level of sickness is sometimes manageable, sometimes unmanageable. Let us say you have asthma. Sometimes your asthma is manageable, so you do not consider yourself as sick. You take some syrup or tablet and manage. On a particular day, you become really sick and either totally collapse or are hospitalized. Only then you consider yourself as sick. That does not mean you were not sick on the other days. You were, but it was manageable.

With mental states also, almost everybody is sick, but they are in some manageable level of sickness. Once in a while, they flare up for some time and then settle down again. They are managing, but the madness is very much there. All the psychologists and psychiatrists have only studied sick people. People like Freud never found a meditator or a Buddha to study. He would have studied only those people who were in different states of mental sickness – either manageably mad or unmanageably mad. And the one who is studying is also mad. It is not that he has transcended his limitations.

## UNMANAGEABLE TO MANAGEABLE MADNESS

On a certain day, three psychiatrists were traveling together on a train from Germany to France to attend the annual all-psychiatrists seminar. Sitting there, they started confiding their greatest secrets to each other. The first one said, "My greatest weakness is compulsive gambling. Every weekend, I take off from the clinic and let myself go full blast. Of course, I put all the money that I earn from my gambling spree into some charity box, and mind you, I don't start stealing from another charity box until I go drinking. Then I get sodden drunk and finish the night in the gutter." The second psychiatrist nodded his head in understanding and said, "Well, my greatest secret is that I am dependent on taking anti-depressants all the time, and I have to gulp down a double dosage before I sit in consultation with my patients." The third one sat there very smugly and quietly. So the other two prodded her, "What about you? We've told you our deepest secrets. Now you have to tell us yours." The third psychiatrist said, "Well, I'm a diagnosed gossip, and I can't wait to get off this train!"

According to the problem you have – anxiety, fear, psychosis or anything – they put you into the corresponding category and have a treatment for that. And what kind of a treatment it is! From unmanageable madness, they can bring you down to manageable madness.

## SANITY BEYOND MADNESS

No one can make you sane, please know this. The process of spirituality is not about moving into manageable madness, it is about going so mad that you become sane. You cross the limits of madness, then you become perfectly sane. You are born with the madness – the karma itself is madness. The very bondages and limitations that you have created for yourself, are they not madness?

If there is a mad man who thinks he is tied to a column –

there is no rope or chain but he thinks he is tied – whatever you tell him, he will not listen. He will only go round and round the column. Isn't this the way everybody is living, tied to some column? Being

manageably mad or unmanageably mad really makes no difference. At least, if you become unmanageably mad, you can enjoy yourself in the asylum. You do not have to be ashamed of being mad anymore! You can just freak out the way you want to. A person growing on the spiritual path looks totally crazy because he is pushing himself to the point beyond madness, where it cannot touch him anymore.

## TRUE PEACE

If you get disturbed and then make yourself peaceful, that is not peace; it is just a lull, like the eye of the hurricane where everything is calm. Do not be fooled by this calm. The next gust will come again and it will be even worse. Hurricanes always move like this: because of the forward motion and the centrifugal and centripetal forces, the front end of the hurricane is less forceful than the rear end. So what you see first is nothing compared to what is going to come. The same goes with your mind.

Everything in existence is like that. Whatever blows with force will blow, give a little space and then again blow. The mind is also like that. It goes through a phase of disturbance, then comes back to peace. Don't ever think it is peace. It is just a break in the madness.

The meditations at Isha are not about becoming peaceful. They are about blasting yourself into bits until there is no peace and no disturbance within you; only that can be called peace. Peace means nothingness. Peace is not something that you create, peace is not something that happens. Peace is something that always is. What happens on the surface is disturbance. This is just like the ocean. On the surface of the ocean you will see waves, tremendous turbulence and turmoil. But if you go deep down, it is perfectly peaceful. The fundamental quality of existence is always peace.

Source : <http://isha.sadhguru.org/blog/lifestyle/health-fitness/managing-the-madness>

**Whatever blows with force will blow, give a little space and then again blow. The mind is also like that. It goes through a phase of disturbance, then comes back to peace.**



# TRAITS CORPORATE INDIA LOOKS FOR IN NEXTGEN LEADERS

Charted waters do not excite them for they crave for unmapped depths. The snappy and talented young leaders of today know the shoals & vortices, fairwinds and squalls of businesses.

Rica Bhattacharyya talks to HR heads to find out qualities that sets young leaders apart from the rest in the pack:

## DIVERSITY & INCLUSIVENESS

IN A world that is diverse and disruptive, appreciation of diversity and the ability to make a diverse set of people work cohesively is the top most trait that companies look for in its young leadership. "On top of our mind is appreciation of diversity.

Diversity refers to an array of things, including diversity of complex situations, diverse challenges and ways of working, diversity of age, gender, etc.

It is very important to expose young leaders to diverse situations to make them appreciate the whole aspect of leadership," says Rajesh Dahiya, group executive at Axis Bank. The need to be inclusive and appreciation of different capabilities is key for young leaders, says Sumit Mitra, Head, Group HR and Corporate Services at Godrej Industries.

## LEARNING AGILITY

NEXTGEN leaders must display the capacity to change and move on with new a format at the same time learning and adapting to change at a fast pace.

"Learning agility or speed of change, which means how quickly one can learn and implement, is a crucial quality that we look for in young leaders," says Dahiya.

"Hunger to learn and improve is essential. The need to learn and apply and keep improving is crucial in young leaders," says Mitra.

## COLLABORATION & TEAM WORK

NEXTGEN leaders see "colleagues as a community" and "office as a community centre". "Getting work done is about co-creating & succeeding together," says Wadhawan. From being individually brilliant, young leaders must display the ability to work in teams. "Getting everyone else aligned to their agenda is crucial trait that

sets a leader apart from the rest of the pack. It is about leading others or collaborating with & developing people," says Mitra.

## TAKING WIDER ROLES

NEXTGEN leaders must display the potential to take on wider roles and responsibilities.

"This, typically, would cover aspects such as business acumen and solutioning ability, learning agility, change readiness, ability to influence and self-awareness," says Shalini Pillay, Partner and Head-People, Culture and Change at KPMG in India.

"KPMG is actively working to equip young leaders with tools to better themselves as leaders by providing them opportunities to develop and demonstrate the required skills and competencies.

## INFORMAL NOT COMMANDING

LEADING the next gen is about "how we can together make this a better world better society better firm". "It is no longer about what authority is at my command," says Wadhawan. Nextgen leader is one that wants to "face their fear" and not avoid or bypass it. They are informal not only in their style of leadership & engagement; they are equally comfortable collaborating with teams & people at remote locations.

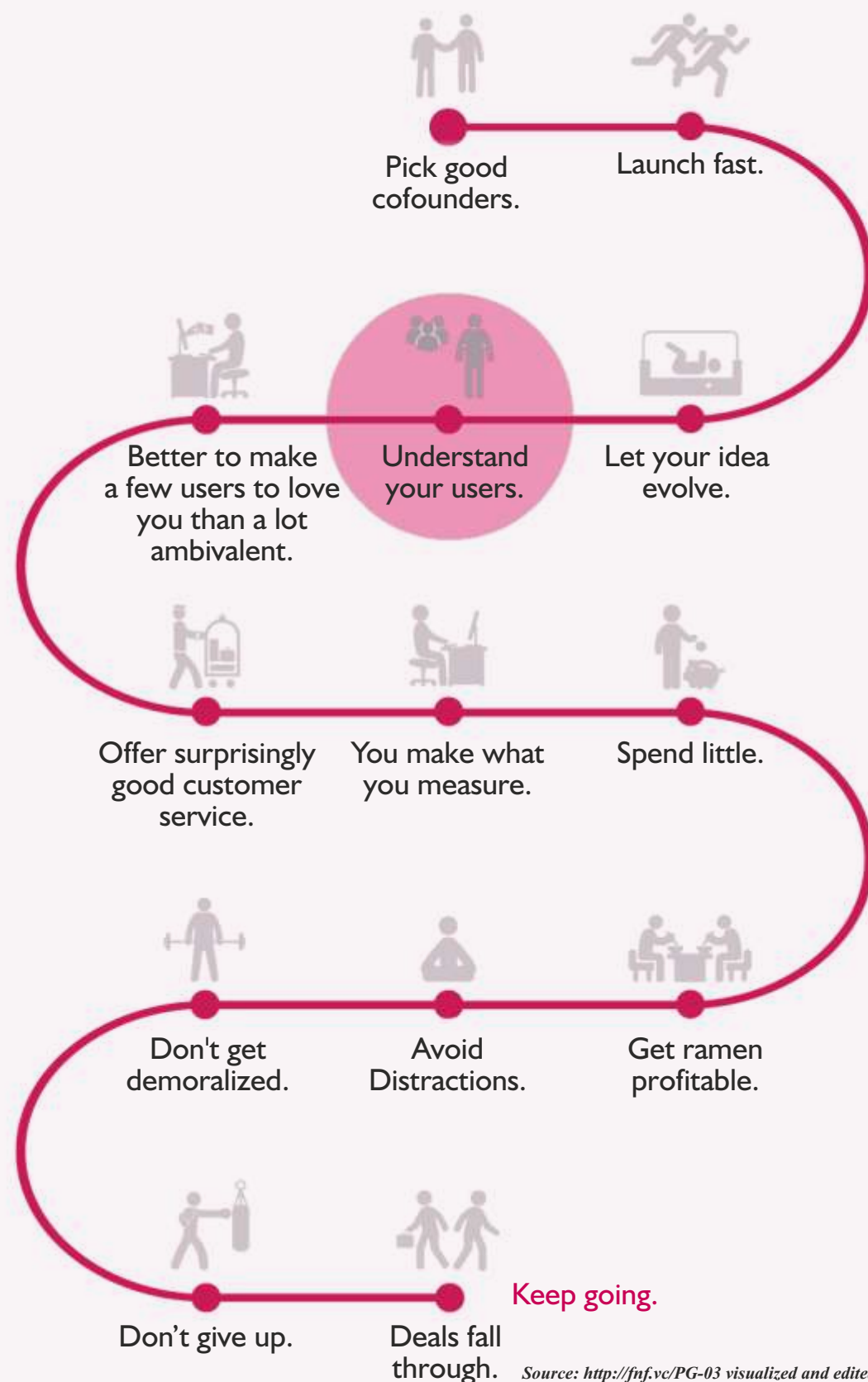
Source : <http://content.timesjobs.com/traits-corporate-india-looks-for-in-nextgen-leaders/>

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# The Startup Survival Rules

or Startups in 13 Sentences from Paul Graham



Source: <http://fnf.vc/PG-03> visualized and edited by Anna Vital

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