

THE ECONOMIC TIMES

51 STUDENTS ACROSS 5 CAMPUSES HIT THE TRAIL

Class No Bar: MBA Students Start Ventures

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Mumbai: In a clear demonstration of how entrepreneurial fervour is reaching fever pitch — not just at the premier Indian Institutes of Management but other business schools as well — at least 51 students pursuing their MBAs across five campuses including XLRI, MDI Gurgaon, NMIMS, IMI and Great Lakes Institute of Management are doubling up as entrepreneurs.

Juggling work and study, these student-entrepreneurs are building, developing and running startups across areas such as fashion, coaching, media, mobile apps, food, renewable energy systems, travel, social networking, hardware design and video analytics. Some of these ventures took off even before these students joined campus; others are in various stages of starting up.

It helps, of course, that B-schools are pushing across entrepreneur-

ship very strongly. "Just as campuses once spoke about their top recruiters, they have now started promoting the star entrepreneurs that came out of them. Entrepreneurship has become very glamorous," said Sanjay Mehta, a Mumbai-based angel investor who participated and led 11 angel deals in 2015.

There are 3,300 students pursuing their MBA across the 2014-16 and 2015-17 batches at the five campuses. The percentage of such entrepreneurs is comparable to that at the IIMs.

Debashis Sanyal, dean, School of Business Management, NMIMS said that not only has the business environment changed a lot, but the new generation has got a far greater risk-taking appetite. "Failure is no longer a stigma. And if you succeed, social acceptance is very high," said Sanyal. "A couple of years ago there were only 2-4 students interested in setting up startups; now there's been a huge surge."



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That's putting it mildly. NMIMS has as many as 24 student-entrepreneurs across its first- and second-year batches.

XLRI has eight such student-entrepreneurs currently on campus; MDI Gurgaon has five; IMI has five and Great Lakes Institute of Management another nine across its Chennai and Gurgaon campuses.

"These students are passionate about their ventures and are coming up with innovative and out-of-the-box ideas," said Prabal Sen, chairperson, entrepreneurship cell, XLRI.

Like Yakshit Jain of XLRI who has an android app called Pocket News Dictionary, which shows word meanings in any news application and has had 50,000-plus downloads so far. Or Aditya Singh Baghel of Great Lakes, who runs an intellectual property holding company called Sujasha Navachar Technologies and Consulting.

Overall, fashion, food and travel are among the more popular areas of business, and some of these ventures have started out catering to a captive audience within the campuses themselves. Like Bsquare (Birthday Square), started as a "one-stop solution for all birthday needs" by Great Lakes'

Vijay Nagabushan and Mari-muthu Lakshmanan, has supplied over 350 cakes for birthdays, placement parties and other events within the campus.

Social consciousness is also high on the agenda. IMI's Aditi Upadhyaya has co-founded Dorothy Social Service Society that works for child welfare, while Amit Gupta of XLRI is part of an initiative called Khel Khel Mein started by a group of Teach for India - Delhi fellows, which works towards creating self-sustainable sports structures in low-income schools.

Interestingly enough, a couple of these startups have even been started to cater to others of their ilk. This includes XLRI's Rohan Jha's 21 Innovation design, started with a friend whose purpose is to "help startups start up. Expert Masterii started by Vikram Aditya Rattan of Great Lakes is a platform that allows students to connect with startups for jobs, projects and internships. Rattan says they get around 5,000 unique hits a day.

Even as they focus on making their startups a success, these young entrepreneurs are well aware that an MBA comes with its own set of advantages: the network they provide, the opportunity to brush up their knowledge in areas that are lacking, and a fallback option that an education from a good B-school brings.

MDI Gurgaon's Siddharth Srivastava, who jointly set up Co-founder.in, a discovery platform for established/aspiring entrepreneurs looking for business partners, says a skillset gap was what brought him back to B-school. His venture, established in January 2014, has a user base of 10,000-plus entrepreneurs and earns him enough to finance his MBA. "I'm learning a lot about aspects such as marketing, pricing etc in MDI, areas I felt I was lacking in. This will add value both to me and my product," he says.

The Startup Bug

There are at least 51 student-entrepreneurs across 5 non-IIM campuses including XLRI, MDI Gurgaon, NMIMS, IMS and Great Lakes Institute of Management.

These students are at various stages of building, developing and running startups across such areas as fashion, coaching, mobile apps, food, travel, social networking, hardware design, energy and video analytics.

With 3,300-odd students pursuing MBAs, it means over 1.5% of the batch are already entrepreneurs. This is comparable to the IIMs.

The actual number of student-entrepreneurs may be higher, as not all startups are tracked.

NMIMS has around 24 such students; XLRI has 8; MDI Gurgaon and IMI have 5 each and Great Lakes, another 9 across its Chennai and Gurgaon campuses.

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