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Founders of startups enrol in B-schools

Seek Mentors, Marketing Skills To Boost Biz

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Chennai: Abhinav Talgeri (25) and a group of school friends set up Monks On Wheels in December 2015 as a travel agency that curates off-beat trails. After running it successfully for 1.5 years, Talgeri is back at school as a student at Great Lakes Institute of Management, Chennai. "I don't come from a business background. We realised we needed more exposure, especially to marketing strategies," said Talgeri.

In a bid to pick up business and operational skills, several startup founders are finding their way back to school. While this trend has long prevailed at global B-schools, it is gaining ground in India as well.

From two founders in 2015-16, Great Lakes has five founders as part of its current batch. Great Lakes director (admission) Easwar Iyer said, "It is not just one idea that helps the business survive but a bag of ideas that need to be implemented at the right time. They don't understand that it is not a 11-year game. What you do to get your first Rs 5 crore will not work for the next Rs 15 crore. They tend to focus on top line (revenues) without understanding the power of the bottom line (net profits). This is when they need to know the intricacies of running a business."

ISB, which had 32 startup founders in the 2016 batch, has seen this number steadily grow to 45 in 2017 and 50 founders in the 2018 batch, of which 30-year-old Abhay Singhal is part of. After graduating from IIT-Bombay in 2011, Singhal worked in multiple areas of mental health, including

special education and a stint with a startup that built social and emotional learning curriculum for schools. Now pursuing a post-graduate programme in management at ISB-Mohali, he also runs TickTalkTo, which offers a platform for online psycho-therapy.

Singhal said, "I realised that understanding the product and customers is one thing, while setting up a sustainable business is a whole other ballgame."

SIBM Pune director Rmakrishnan Raman said, "We get over 4,000 applicants. So you can imagine the interest. Students who come are very clear that they are not looking for placements." From automated wheelchairs priced at 1/10th the market cost to packed sugarcane juice that sustains the farmers of Maharashtra, students are working in various sectors with the help of faculty.

Besides the basics of run-

BACK TO BASICS

> Founders are taking to B-schools to pick up skills that they feel they lack in

> With several founders being first-generation entrepreneurs, they are keen on learning aspects on operations, business and finance areas

> Experts say founders come with great ideas but stumble when it comes to implementation

> From picking up the nuances of venture finance and funding to go-to-market and digital marketing strategies, founders find mentors at B-schools

> While several entrepreneurship forums offer mentorship, being in a B-school gives founders almost daily access to mentors who have tasted success in corporate world



From operational aspects of running the business to pricing the product, Singhal has been seeking inputs from his mentors at ISB for his startup TickTalkTo. With a flexible schedule of classes at ISB, Singhal shuffles between attending management school and running his startup out of Chandigarh with a team that manages the show when he is not around.

At Symbiosis, an MBA (Innovation and Entrepreneurship) is drawing startup founders in large numbers. With 40 seats at its inception, demand from students has pushed the institute to add another 20 seats this year.

ning a business, identifying marketing strategies and understanding the various funding options, SIBM's Raman says students take to MBA courses for mentorship. "There are several platforms that offer mentorship. However, none of them do it on a daily basis. Students who are part of the MBA programme get access to mentors who visit the campus almost daily," he said.

For instance, Aravind Chinchure, who is the chair professor of innovation and entrepreneurship at SIBM, is in the campus almost everyday and brings with him years of experience working with companies like GE, Honeywell and Reliance.

Online link -

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