

THE CAMPUSPRENEURS

They are giving new meaning to the phrase ‘starting young’. Even as they take in education, a growing number of college-goers are incubating and building businesses of their own. Three stories of student-entrepreneurs who have been there and done that.

Archana Rai

WHILE STUDYING mechanical engineering at the SRM Institute in Chennai, Anirban Chowdhury, along with three fellow students, would organise workshops on robotics and embedded solutions for batchmates. The response they got confirmed their hunch that here was a business worth pursuing. So, between projects and exams, they devised a framework of training kits and workshop formats to make robotics more intelligible to engineering students. “There is a big gap between theoretical inputs in class and what can be used practically in fields such as robotics and embedded systems. We aim to fill that gap,” says Anirban Chowdhury, co-founder, Yogiki Inc. The startup, which is also building its first products in the area of unmanned aerial vehicles used in defence applications, clocked a turnover of Rs 10.6 lakh in the first quarter of operations. And it is eyeing more. “We will also launch an online store, myrobobazaar.com, in July that will sell do-it-yourself kits for robotics,” says 23-yearold Chowdhury, who finished his engineering in 2009. People like Chowdhury—students who experience their first flush of entrepreneurship while still in college—are a growing breed. In February, over 6 lakh students participated in the country’s largest campus-based entrepreneurial event, E-Week, which has a membership base of 70,000 students from 500 colleges. Organised by the National Entrepreneurship Network, an initiative of the Wadhvani Foundation, the event has created a model where students can work with trained faculty and a peer group to identify ideas and build businesses around them. “It’s a community-led effort that has resulted in the formation of nearly 400 new entrepreneur-led businesses,” says Laura Parkin ,co-founder and CEO of NEN.

In campuses across the country, there’s an outpouring of innovation and new business creation. There’s a diversity of ideas: from waste-water management to quick-service restaurants, from environment-protection consulting to intelligent software. While Mr Chowdhury represents the future of Indian campus entrepreneurship, here are three stories of today’s warriors—those who have emerged out of the grind of college preps,

exams and last-minute cramming with something more than just a graduate degree. These twenty-something entrepreneurs are all helming profitable businesses born out of the crucible of Indian campuses across the country.



UPWARD MOBILITY MobMe started by selling SIM cards for telcos. Now, it sells them mobile value-added services

WHILE THEY were still callow youngsters at an engineering college in Thiruvananthapuram, Sony Joy and Sanjay Vijaykumar found a novel way to deal with the ennui of the young. The duo took to marketing SIM cards specially designed to call preferential groups. “It was a big novelty to make calls at reduced rates to friends and we marketed each SIM at Rs 500,” says Mr Joy. Three months after they started marketing the custom-designed SIMs to subscribers of BPL Mobile in early-2005, the duo had built up sales of Rs 10 lakh.

Fired by that initial success, the student-entrepreneurs set aside their books to dive headlong into the world of business. They set up a partnership firm Torque, with its first office in Thiruvananthapuram technopark campus. They hired six to eight student-engineers to aggregate regional content, retail short-text messages in bulk and set up out-dialer services for mobile operators in the state. “We got a lot of support and mentoring from a variety of people, including movie star Mammooty, who is a technology geek, and Kris Gopalakrishnan of Infosys Technologies,” says Mr Joy who, at 24, is now a veteran entrepreneur overseeing operations at their Gurgaon office.

This journey up north from the country’s southern-most tip has come after a hectic period of trial, errors and many winners from this bunch of engineers. Juggling exam dates and the pressures of being a service provider to hard-driving telcos defined the duo’s final year at college. “Most of our clients had no idea we were still students,” says Mr Joy about the period when he and his team of co-founders would commute about 400 kilometres by train

every other day to reach Kochi, where most telcos serving the Kerala region were headquartered. Finally, the need for office space and more engineers on the team pushed the Torque Team to seek funding from angel investors. In 2006, they raised Rs 1 crore from an investor in Dubai and followed it up in six months with a second round of angel investment.

They set up an office in Kochi and shed their college persona to join the world of everyday work. “We were aiming to build a business that would take on Google and Microsoft. We had moved out of our homes for the first time and would soon move out of Kerala too,” he says. The young team received a huge boost when former Google employee Ashish Thomas joined the startup, providing sorely needed operations experience. Thomas stayed with the team for a while before moving on to a new position at SingTel in Singapore. “He continues to be a mentor to the company,” says Mr Joy. Such constant backing from a wide variety of mentors is the centrepiece of its success. “As an entrepreneur, I felt an instant chemistry with most team members. I liked their youthful passion and entrepreneurial approach. They understand how peers who are young mobile users in India are likely to use services such as photo sharing and other SMS/MMS-enabled services,” says George Brody, president & CEO, Globberanger, an RFID Technology company in Dallas who is one of the early investors in the company and now serves as its non-executive chairman.

The formalisation of the business with the entry of outside investors also coincided with the founders acquiring their college degrees. And from being a service provider to mobile operators, the fledgling company changed into a full-service outfit with a new name, MobMe Wireless, which would offer three distinct lines of business. “We offer network solutions, build value-added services and also have an enterprise division that works on e-governance offerings,” says Mr Joy.

Today, with marquee clients such as Airtel and Vodafone, MobMe is looking at revenues of \$5 million at the end of 2011. Last October, the startup bagged a critical order when market leader Airtel signed it on to launch Airtel Picture Posts—a service that lets Airtel customers subscribe to a multitude of topics like Bollywood, cricket and automobiles. “The unique draw of the service is its community element besides being highly interactive with an extremely lively user interface,” says Shireesh Joshi, director-marketing, mobile services, Bharti Airtel. “We have seen much success with our e-governance offering, where we competed in an open tender with OnMobile, Spice and Cerebrum to win e-governance projects in Kerala and Himachal Pradesh,” says Mr Joy, who expects the

company to set up 21 pilots of these services over the next eight months. By keeping their focus on being cash-positive from the first year of operations, MobMe has built a track record that is now attractive to a host of riskcapital investors. “We have always been prudent about diluting equity,” says Mr Joy, adding that the startup is open to looking for debt capital to fund growth requirements until they can offer shares in their growing enterprise to the public over the next five years.

“We have lots of youngsters from Kerala who come to us seeking mentoring. We are now setting up a technology incubation centre,” says Mr Joy, who feels one of the main challenges his team of co-founders faced was a lack of understanding about entrepreneurship among state-level organisations they interacted with in their early days. “We gained a lot of mentoring from people such as Kris Gopalakrishnan, who may not have spent a lot of time with us but even a one-line email went a long way,” he says, underlining the importance of a support system for young entrepreneurs. “They have balanced their lack of a ‘rear-view mirror’ by assembling a group of experienced executives like me to give them the benefit of our previous experiences during various deliberations at critical decision phases. This has worked out very well so far,” says Mr Brody, who expects MobMe to enter global markets such as the US and Europe in the next 18 months. The network that was seeded in a small city in southern India is now all set to travel across oceans.

Archana Rai



PAPER FOREVER EnNatura makes biodegradable ink using vegetable oils, which allows for easier ,inexpensive recycling of paper

SOMETIMES THREE men and an idea are all that it takes to come up with a world-saving business. In this case, a professor was of help too. IIT-Delhi’s Professor Ashok Bhaskarwar had worked on an offset printing ink using vegetable oils while on a sabbatical

in the US. This ink, which is totally bio-degradable, lends itself well to recycling of paper. But the ink formulation needed additional research to make it printable. Sidhartha Kumar Bhimania, Krishna Gopal Singh and Sandeep Mourya, all his students, decided to take this forward.

Bhimania quit a PhD programme in the US to pursue his entrepreneurial ambitions while Singh, who was working with GAIL quit to join IIT-Delhi for a PhD programme. They launched EnNatura in end-2007.

The fledgling startup already has a captive client in IIT-Delhi. It has also tied up with a few green NGOs. The technology will be useful for companies that currently use non-biodegradable ink and reams of paper to make brochures, advertising, packaging and other applications. “For them, this is also the cheapest way to acquire a (green) ‘tag’,” says Bhimania, CEO, EnNatura. The ink cuts printing costs by a third, he claims. EnNatura has filed a US and an Indian patent. “Our asset is our technology and we need to protect it,” say Bhimania and Singh. “I can see a company like this growing into a billion dollar global business,” says Vivek Wadhwa of Duke University who studies entrepreneurs and took time to meet the founders during a recent visit to Delhi. EnNatura’s innovation has already attracted investors. Even before fully commercialising the ink, the startup raised funds from Navam Capital and Rs 10 lakh from the ministry of Science and Technology under the Technopreneur Promotion Programme. Navam Capital focuses on cleantech, advanced materials and energy. “EnNatura has a strong technology differentiation. They are solving a problem prevalent in the printing industry,” says Rajeev Mantri, Executive Director, Navam Capital. “The clean materials space is poised to grow rapidly in the future”.

The global offset printing industry uses a million tonnes of petroleum products and emits 500,000 tonnes of volatile organic compounds every year. Each tonne of recycled paper can save 17 trees. But the biggest hurdle in paper recycling is the high cost of separating ink to obtain clean paper. EnNatura’s ink gets removed easily during the deinking process. “If recycling becomes cost-effective there is greater probability of paper coming back for recycling” says Singh.

Ravi Teja Sharma



LINE OF DEFENCE iViz draws on human psychology to help cos protect their networks from crackers

IN COLLEGE, even as he pursued a degree in computer science, Bikash Barai liked to dabble in painting and host the odd magic show at student festivals. “I created my own style by combining magic, psychology and body-language reading,” says the IIT-Kharagpur alumnus. These casual pursuits gave him some serious returns—the seed money to launch a new business venture.

While still at college, Mr Barai teamed up with IIT graduate Nilanjan De to set up iViz Security, a company that sells technology products to detect intrusion on computer systems by hackers. “When we started, we offered security services to help companies secure their networks, competing with the likes of KPMG, PwC and E&Y,” says Mr De, co-founder, who drew funds from his research scholarship to pitch in his share of the startup capital.

Tired of service offerings, the technopreneurs looked at building a proprietary product. Already adept at reading the minds of audiences at his magic shows, Mr Barai put some of that learning to good use. He and Mr De built their first proprietary tool that simulates hacker intelligence to predict possible attack paths on computer systems. Once problems are detected, the software can also suggest remedial measures. “The product does automatic penetration testing and it can emulate the intelligence of a hacker,” says Mr De. One of the big challenges iViz faced in the early days was getting customers to trust a bunch of youngsters. “We convinced the director of a company called eRevMax

Technologies to let us check his security network,” says Mr Barai. “That resulted not just in our first-ever order priced at \$1,000, but also brought in angel investment of about Rs 1.5 crore into the company”.

With this initial investment, iViZ built a team and took its product to market. Product innovation continued at the backend, with the team using the base technology to put out newer offerings. This included a cloud-based service, which customers could access by logging on to the company’s online portal and getting their systems tested. From selling to small and medium-sized companies, iViz quickly moved on to acquiring marquee customers such as Reliance Communications, KPIT Cummins, makemytrip.com and NSDL. Such growth brought it to the attention of venture capitalists. In 2007, iViz raised \$2.5 million from early-stage technology investor IDG Ventures India. “There is tremendous value in the artificial-intelligence product it has built as well as in the delivery model,” says Hemir Doshi, co-founder and vice-president, IDG Ventures India. Since then, iViz has added over 100 customers in India; in the past year, it has signed up over 15 new alliances in overseas markets. “International markets accounted for 35% of revenues in fiscal 2010”, says Mr Doshi.

One of the factors that helped iViz gain traction quickly was its founders’ ability to position the startup at international events that judge entrepreneurial activity. Its on-demand testing product was one of the top 8 innovative technologies picked by the University of California, Berkeley, and also won awards at competitions at the London School of Business. “The awards gave us credibility. Our solution was unique. Also, our IIT background, alumni connections and, of course, base of paying customers were big advantages”, says Mr Barai.

IDG Ventures saw a growth story in iViz. “We had looked at over 50 companies in the IT security space. iViz offered a unique option such as software as a service (SaaS), which can be used to rapidly expand the scope of the business across global markets,” says Mr Doshi, who expects iViz to reach \$25 million in revenues in the next three to four years. In the next two years, iViz expects to raise more venture capital to expand internationally and to strengthen its product offering. As further proof that the entrepreneurs have now outgrown their campus beginnings, Mr Barai and Mr De have just shifted the company’s headquarters from Kolkata to Bangalore, where they will be closer to investors and to a vibrant technology ecosystem.

Sreeradha D Basu