

**MARCH** Edition of  
**LaunchpadX**  
Trade Tower's Monthly Newsletter



# MARCH 2024 NEWSLETTER

Trade Tower a start-up incubator, accelerator which provides opportunity to aspiring entrepreneurs in kickstarting their journey & developing their business plans. We at Trade Tower accept viable and sustainable business ideas from students of woxsen, guide them in their journey to become a feasible, stable, and a future unicorn company.



# A Heartly Message -From



*As the chancellor of Woxsen university, I am proud to introduce the Woxsen Trade Tower , a visionary initiative to foster entrepreneurial growth within our academic community. At Woxsen, we believe in creating a sustainable ecosystem where students driven by innovative ideas, Gain access to this remarkable facility.*

**~ Mr.Praveen K Pula**  
- Founder -  
Trade Tower, Woxsen University

*At Woxsen, we're not just an institute; we're a dynamic hub of innovation, collaboration, and entrepreneurial spirit. The Trade Tower stands as a testament to our commitment to nurturing the next generation of business leaders and visionaries*

**~ Dr. Raul Rodriguez**  
Vice-President,  
Woxsen University



**Trade Tower is a cradle of creativity, a hub where ideas are not just born but are nurtured, cultivated, and transformed into thriving businesses that shape the future. It's not just about providing office space; it's about fostering an environment where budding entrepreneurs can thrive.**

**~ Dr. Daya Shankar**  
Head - Trade Tower  
Dean - School of Science  
Woxsen University

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*Happy Reading!*

# Corporate Currents



## RENTOMOJO RAISES \$25 MILLION

The furniture rental startup has secured a late-stage funding round led by Edelweiss Discovery, along with existing investors Chiratae Growth Fund and Magnetic12. The company plans to use the capital to further build on the appliances and furniture rental category in India

## AMAZON SET TO LAUNCH MEESHO COMPETITOR

The e-commerce giant is reportedly working on a social commerce platform called Bazaar, which will allow users to sell products to their friends and family through social media. The move is seen as a challenge to Meesho, a leading player in the segment backed by Facebook and SoftBank.



## TATA GROUP LOOKING FOR TAIWANESE PARTNER FOR SEMICON PLANT

The conglomerate is in talks with several Taiwanese chipmakers to set up a semiconductor manufacturing facility in Gujarat's Dholera. The project is expected to cost around \$7.5 billion and aims to reduce India's dependence on imported chips



## **FLIPKART CEO CONFIRMS SVP EXITS**

Kalyan Krishnamurthy, the chief executive of the Walmart-owned online retailer, has sent an internal communication to the staff confirming the departure of three senior vice presidents - Anand Lakshminarayanan, Nishant Gupta and Rajneesh Kumar. He also announced some leadership changes and new appointments.



## **CONSCIOUS CHEMIST SECURES RS 1 CRORE IN DEBT CAPITAL**

Skincare brand Conscious Chemist obtained Rs 1 crore in debt capital. The funds will be utilized for marketing initiatives, product diversification, and establishing offline retail outlets. With a strong online presence, Conscious Chemist aims to expand its digital footprint and optimize retail channels



## **AI-POWERED OBSERVABILITY PLATFORM SEGWISE RAISES \$1.6 MILLION**

An AI-powered observability platform secured \$1.6 million in pre-seed funding, with Powerhouse Ventures leading the investment. Notable participants included product leaders from Microsoft, Amazon, SAP, Gojek, Flipkart, PhonePe, and Groww





## **CLASSPLUS ANNOUNCES SECOND ESOP BUYBACK**

B2B edtech startup Classplus has announced its second Employee Stock Ownership Plan (ESOP) buyback in three years. Over 150 employees across various roles and business verticals can now liquidate their vested shares. Classplus enables creators to turn their skills into profitable online businesses through content monetization

## **FRENCH APPAREL BRAND KIABI PARTNERS WITH MYNTRA**

French apparel brand Kiabi has joined forces with Myntra to offer its globally-loved apparel to fashion-forward Indian shoppers. The partnership allows Kiabi to reach premium fashion audiences in India, offering a diverse range of over 500 products across categories like co-ord sets, dresses, T-shirts, and comfortable sets for kids. Kiabi plans to expand its international presence to more than 25 countries



## **FLIPKART-DUNZO ACQUISITION TALKS**

Flipkart, India's e-commerce giant, has been in discussions with Dunzo, a hyperlocal delivery startup, about a possible acquisition deal. However, the deal faces challenges due to Dunzo's ownership structure and ties with Reliance Retail, India's largest retail chain

# WHAT HAPPENED WITH PAYTM?



Paytm is an Indian multinational financial technology company, that specializes in digital payments and financial services, based in Noida, India. Paytm was founded in 2010 by Vijay Shekhar Sharma under One97 Communications. The Reserve Bank of India (RBI) has issued a directive restricting Paytm Payments Bank Account / Wallet from accepting new deposits or allowing credit transactions after March 15, 2024. However, there is no restriction on withdrawal of money from your existing balance even after March 15, 2024.

## Timeline

**January 31, 2024**

The RBI asks PPBL to stop accepting deposits and halt credit transactions or topups in customer accounts, prepaid instruments, wallets, FASTags, NCMC cards, etc. after February 29, 2024

**February 01, 2024**

In an investor conference call, the company management says that its lending partners have requested clarity on the RBI notification.

**February 04, 2024**

The Confederation of All India Traders (CAIT) issues an advisory asking brick-and-mortar businesses to switch from Paytm to other payment applications.

**February 08, 2024**

RBI Governor Shaktikanta Das, while addressing the monetary policy press conference, says all of the regulator's actions are driven by the need to ensure systemic stability and protect depositors' and customers' interests.

**February 09, 2024**

The board of Paytm backer One97 Communications Ltd forms a panel headed by N. Damodaran, a former chairman of market regulator Securities and Exchange Board of India, to advise Paytm Payments Bank Ltd on compliance and regulation.

**February 12, 2024**

RBI Governor Shaktikanta Das says that the central bank will not review the actions it has taken against Paytm Payments Bank.

**February 14, 2024**

One97 Communications, in a clarification issued to exchanges, says the Enforcement Directorate has "over time" asked for certain documents, which the company has provided.

**February 16, 2024**

The RBI issues its FAQs on the Paytm issue and extends the deadline for Paytm Payments Bank Ltd (PPBL) to stop accepting fresh deposits and credit transactions to March 15 from February 29, as announced earlier.

**February 23, 2024**

The RBI says it has advised the National Payments Corporation of India (NPCI) to examine a request by One97 Communication Ltd (OCL) to become a Third-Party Application Provider (TPAP) for the UPI channel, for continued operation of the Paytm UPI app.



# Managing Teams: A Task Filled with Personality Clashes and Motivation Struggles

*As a manager, you are constantly bombarded with the latest leadership theories and strategies, all of which are supposed to help me more effectively manage my team. But let me tell you, it's not as easy as these theories make it seem. In fact, managing employees can be a downright difficult and frustrating experience, no matter how many leadership theories you throw at it.*

*Take the concept of servant leadership, for example. This theory suggests that the role of the leader is to serve their team and help them reach their full potential. Sounds great in theory, right? But in practice, it can be a real challenge. How do you balance the needs of your team with the needs of the organization? How do you make sure you're meeting the needs of each individual team member without becoming a doormat? It's a delicate balancing act, and one that can be tough to master.*

*Leadership theories may provide some helpful guidance and insight, but they don't always paint a complete picture of the challenges and difficulties of managing employees. It's a complex and nuanced task, and one that requires a lot of skill, patience, and flexibility. But that's why they call it "management," right?*

*Then there's transformational leadership, which focuses on inspiring and motivating team members to achieve their best work. Again, this sounds great in theory, but in practice, it can be a real challenge. How do you inspire and motivate a team that's feeling burnt out or unenthused? How do you keep the fire burning when you're dealing with difficult personalities or performance issues? It's not easy, and it requires a lot of finesse and skill.*

*And let's not even get started on the concept of emotional intelligence. As a leader, it's your job to be attuned to the emotional needs of your team and respond accordingly. How do you read the emotional needs of your team when they're not always explicitly stated? How do you respond in a way that's supportive and helpful, rather than dismissive or inappropriate? It takes a lot of practice and self-awareness to get it right, and even then, it's not always easy.*

**Dr. Raul Rodriguez**  
Vice President,  
Woxsen University



# Mastering the Art of Innovation: A Deep Dive into The Lean Startup – Book Review

## INTRODUCTION:

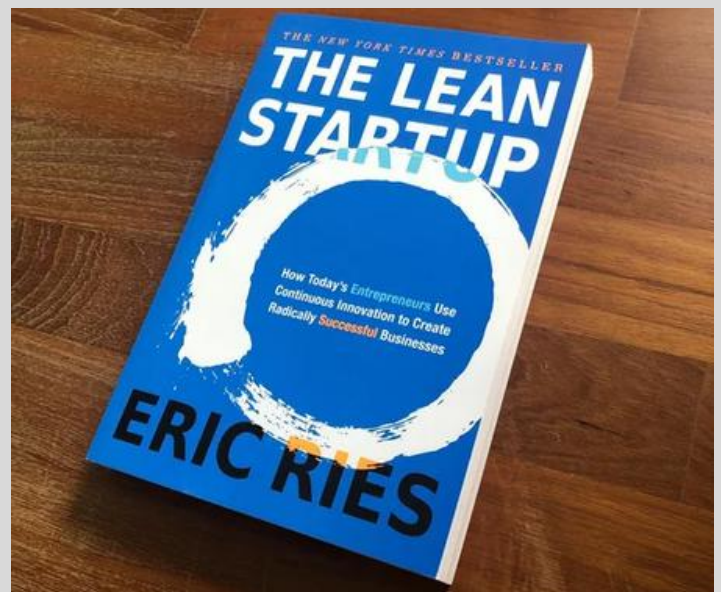
*In The Lean Startup: Innovation is a critical component for any business to stay ahead of the competition. However, innovation is not a simple process, and it requires a comprehensive understanding of the elements that contribute to successful innovation. This is where The Lean Startup by Eric Ries comes in.*

*The Lean Startup is an excellent guide for startups, entrepreneurs, and even established businesses seeking to instill innovation and efficiency in their operations. Eric Ries provides more than just a theoretical framework for innovation; he outlines concrete steps that businesses can take to achieve results. The Lean Startup introduces us to concepts such as the Minimum Viable Product (MVP), pivot or persevere, and innovation accounting.*

*The book emphasizes that for businesses to succeed in the marketplace, they must be agile in their approach and validate their assumptions rather than rely solely on guesswork. The book stresses the importance of problem-solving and facing challenges head-on. Additionally, the book equips readers with essential skills for developing a company culture that is open to experimentation and innovation.*

## Overview of 'The Lean Startup'

*Innovation is essential for any business to stay ahead in today's dynamic market. However, traditional business models often lack the agility to adapt to changing circumstances quickly. That's when the Lean Startup methodology comes into play, offering a systematic approach to building successful businesses by innovating and creating value in an efficient way.*



*Author and book details: Eric Ries' 'The Lean Startup' is a revolutionary book that introduced the Lean Startup movement to the world. Ries is an entrepreneur and author who co-founded and served as CTO of IMVU and later became an entrepreneur-in-residence at Harvard Business School. He is also a frequent speaker on Lean Startup and entrepreneurship.*

# Mastering the Art of Innovation: A Deep Dive into The Lean Startup – Book Review

## **Key concepts and principles: The Lean Startup methodology is centered around five core principles:**

1. *Entrepreneurs are everywhere: Anyone who creates something new within an organization can be an entrepreneur.*
2. *Validated learning: Startups exist not to make money but to learn how to build a sustainable business.*
3. *Build, measure, learn: Start with a hypothesis, build an MVP, measure its performance, and learn from the feedback to improve it.*
4. *Innovation accounting: Use actionable metrics to measure progress and make data-driven decisions.*
5. *The pivot: Be prepared to change direction based on the feedback received.*

*By following these principles, startups can minimize the risks of failure and maximize the chances of success. The Lean Startup methodology emphasizes the importance of validating assumptions, creating MVPs, and continuously iterating based on feedback to achieve product-market fit.*

*The book provides several case studies and practical examples, making it easy to apply the Lean Startup methodology to any industry or sector. The Lean Startup has become a must-read for entrepreneurs and business leaders looking to innovate and create value.*

## **Conclusion: Forging Ahead with Cognitive Architecture**

*Starting with a problem, building an MVP, testing assumptions, and pivoting or persevering are all key components in ensuring success. Remember, company culture is essential, and resistance to change can be overcome with the right tips and mindset. As seen with Dropbox and Airbnb, implementation of Lean Startup can significantly impact a business. So go ahead, dive in and innovate!*

**Dr. Daya Shankar**  
Dean - School of Science  
Head - Trade Tower  
Woxsen University



## Navigating a New Place: Building Connections for Your Business

Entering a new location can be both exciting and challenging, especially when you're starting a business. Establishing meaningful connections is key to success in an unfamiliar environment. Here's a guide on how to make your mark and foster valuable connections in your new community.

### Engage in Community Groups:

Connect nearby community, such as neighborhood associations or interest-based clubs, to build connections. Engage in discussions and activities to meet like-minded individuals, creating opportunities for potential collaborators, clients, and supporters.

### Stay Informed Through Events and Meetings:

Keeping abreast of local events and meetings is crucial for staying connected. Attend gatherings organized by community groups or local business networks.



These events offer opportunities to meet people, exchange ideas, and discover the pulse of the community. Being present at such occasions not only broadens your network but also keeps you informed about the happenings in your new locale.



### Tap into Organizational Chapters:

Many organizations have local chapters that act as hubs for professionals and businesses. Identify and join these chapters to tap into a network of individuals with shared interests. Becoming a member not only provides access to a pool of potential connections but also demonstrates your commitment to the local business community.

### Leverage Memberships for Connection Building:

Active participation in organizational chapters can significantly enhance your network. Attend regular meetings, workshops, and networking events to interact with fellow members. Establishing a presence within these groups allows you to showcase your business and expertise, making you a familiar face among potential collaborators and clients.

# Navigating a New Place: Building Connections for Your Business

## Present Your Business:

*Don't be shy about presenting your business within these chapters. Utilize opportunities to share insights about your venture during meetings or events. This not only creates awareness but also positions you as an engaged member of the community. Presenting your business in such forums can spark interest and lead to valuable connections.*



## Conclusion:

*Navigating a new place requires a proactive approach to building connections. By immersing yourself in community groups, staying informed about local events, tapping into organizational chapters, and actively participating, you can establish a strong network that propels your business forward in your new environment.*

## Some Example Organizations:

*Junior Chamber International, Rotaract Business Club, BNI India, and Local community groups. Startup Networks. NGO's.*



**Mr. Charan Sanjeev Tadimalla**  
Trade Tower  
Startup Coordinator

# Digital Economy and Entrepreneurship: Pitfalls and Prospects

## Introduction:

The business world is changing to digital. The fundamental driver is transformation. Digitalization in retail business is pervasive, impacting all sectors of the economy. e.g. e-ticket booking, ghost kitchen, digi-travel, or m-shopping. It is not about the internet or digi "unicorns." It is the latest technology - to do what consumers already do – again doing it in a better way. Online retail is projected to contribute 10.7 percent to the total retail market by 2024, a substantial increase from 4.7 percent in 2019. (Dezan Shira & Associates.- India Briefing August 2023).

A digital entrepreneur is a business owner who runs their company online. Podcasters, bloggers, digital retailers, online course creators, and some types of freelancers, such as virtual assistants and graphic designers, are well-known digital entrepreneurs. Small businesses cannot compete with large industry giants and set themselves apart by making, business models more convenient.

Digital buyers are educated, mobile and internet equipped, and considered the most enthusiastic about new ways of shopping. Most Millennials/ Gen Z (Gizmo) consumers never think of distribution channel boundaries. Small business owners continue to grow exponentially, providing digital apps for searching options, comparing prices, placing orders, and finally for doing digital payments

## What is the Digital Economy?

Almost every dimension of retail activity has changed, from in-store shopping to digitally-driven shopping, cash payments to cashless payments and zero-interest credit card EMI's, and physical shelf space to online shelf visibility. Nowadays, it is considered as a data-driven economy informed by the ability to collect, use, and analyze enormous amounts of machine-readable information ( e.g. AI & ML enabled online shopping options) to deliver more personalized and meaningful customer experiences. Digital supply networks are the future of work and work environment.

As the technological environment evolves, it stretches companies and consumers increased access to products and services that can accelerate digital business models. The digital economy reflects, "how digital technology affects production and consumption, "including how goods/services are marketed, traded, and paid for." - Wharton

The economic activity results from billions of everyday online connections among people, businesses, devices, data, and processes. The backbone of the digital economy is the hyperconnectivity of people, organizations, and machines that results from the Internet, mobile technology, and the Internet of Things (IoT). - Deloitte

The digital economy reshapes business structure, interactions, and consumer behavior. Technology fosters fairness and prosperity. Mobile devices are pivotal. Deloitte forecasts India's online market to surge to \$325B by 2030.

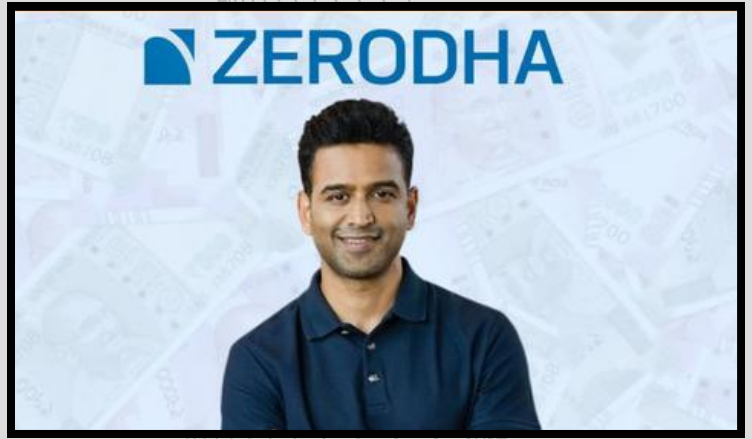
## Digital Transactions in the Digital Economy of India:

India ranks the second largest internet market globally, with more than 800 million internet users. Digital transactions are grouped into two broad categories: digitally ordered and digitally delivered. Technology supports the seamless integration of online and offline channels, with smart digital services that facilitate end-to-end customer decision journey. Walmart; JioMart etc. created devices, coupons, and apps for QR Code payments, comprising 15,000 engineers, data scientists, and other roles. Emerging markets are lucrative business opportunities for retail business entrepreneurs in developed markets today.



### Pitfalls propounded by entrepreneurs:

According to the ILO, the median share of women in ICT across 116 countries is under one-third. Women hold only 24% of leadership and executive positions in the ICT sector globally. MSME men-women entrepreneurs facing funds-related problems, literacy about the market and goods, also support from government/family are inherent in co-existence. When it comes to developing or expanding a new business, using IT, Technology, and Digital tools and techniques, paucity of training and knowledge sharing is inevitable. Hand-holding support to budding entrepreneurs is absent in the true sense.



Real Successful businesses, termed as digitally developed in the digital economy by retail entrepreneurs are now caught in question! The most famous payment app, BharatPe – Entrepreneur Ashneer Grover and his family members, were found to be involved in money laundering. Failure of Leading retailers Big-Bazaar owner is creating doubtful reasons. No doubt success stories are there, like Zerodha Broking Company, Paytm, Google-pay, etc. too. Digital payments are unsuccessful, Digital payments are tracked by government sources for income tax auditors, distributors' / agents payments are expected for non-billed items, etc. Related to monetary transactions for security and privacy of retail entrepreneurs and consumers. Fear of losing money in digital transactions is still high among middle-income and lower-income segments.

### Digital payments – A major trend in digital Economy

A small shop might use an e-commerce platform to expand its sales to expand in the country. A farm might use forecasting to pivot to more plant-based products. The blockchain helps users protect their financial security and improve the customer experience in their online banking apps. Retailers that commit to a radical transformation of their tech function can both spark growth and increase performance.

Entrepreneurs are facing an urgent need to overhaul their tech architecture and operating model to keep pace with the changing landscape. Five concrete actions can accelerate the transformation journey.

1. Adapt a journey-driven approach: Not all customer segments (geographic, demographic, psychographic, etc.) created equal options. Entrepreneurs started, codifying the most relevant customer journeys and quantifying the value that could be generated through an end-to-end omnichannel experience
2. Focus on business value: As per the adage, “keep systems running” expenses, are considered as tech debt crowding out investments in strategic priorities, generating business value, and pilots of new business models. They introduce a 360-degree steering process in which tech teams share progress with the C-suite.
3. Double down on data: Many start-ups of retail digital entrepreneurs, make the mistake of attempting to aggregate and manage all of their data to support strategy—a time-consuming endeavor. E-retailers use cases by their potential to harness data enabling informed and effective business decisions, to create more value.
4. Build next-generation technology foundations: Entrepreneurs can take several steps to upgrade their tech foundation and speed the development of new solutions, pilot a cloud-based, highly automated development platform.
5. Pilot extreme industrialization: Speed and scale are accomplished goals by industrializing their delivery e-retail models.



### What is Digital prosperity?

It is the transformative power that technology has in shaping societies, economies, and individuals' lives. It involves expanding broadband infrastructure to reach underserved areas, reducing the cost of internet access, and ensuring that marginalized communities have the necessary tools and skills to benefit from digital technologies. RBI had announced the construction of a composite RBI-DPI in March 2018. The index comprises five broad parameters that enable digital payments penetration in the country. These parameters are: Payment Enablers (weight 25%); Payment Infrastructure - Demand-side factors (10%); Payment Infrastructure - Supply-side factors (15%); Payment Performance (45%); and Consumer Centricity (5%).





## Summing Up:

Digital Payments driving the growth of the Digital Economy. With improved internet access, the digital payment ecosystem in India is flourishing. Users and businesses have a wide range of options, including: virtual cards, (VC) wire transfers, (WT) -IMPS/ RTGS/NEFT; prepaid instruments (prepaid cards and digital wallets like Paytm, Google Pay, PhonePe, Apple Pay), & bank debit and credit cards. Cashless transactions are gaining popularity among Indians for their daily expenses. The growth of digital payments has been driven by the Unified Payments Interface (UPI), enabling real-time inter-bank transactions, and the Bharat Interface for Money (BHIM) app, simplifying the digital transaction process.



Multiple modes of payments have eased the business exchange processes through secure transactions. Creating security-equipped and privacy-enabled systems from scratch is an option for companies that have the time and resources since this process can be both labor and time-intensive. Under the guidance of RBI, NPCI set up a centralized industry-wide 24x7 helpline for digital payments christened – DigiSaathi. It provides a channel to obtain help on the entire gamut of digital payments. Automated responses on information related to digital payment products and services are available in Hindi and English. It will enhance customer convenience and confidence. It will assist users with their queries via the website and chatbot facility and through toll-free calls.

**Dr. Vijayendra Gupta**  
Professor- School of Business,  
Woxsen University



# Fostering Creativity and Innovation: The Intricacies of Startup Culture

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## Entrepreneurship

The terms "entrepreneurship," "innovation," and "start-up culture" have come to represent resiliency, inventiveness, and advancement in the ever-changing corporate environment.

In entrepreneurship, innovation is essential and revolutionary, serving as a spark for the start-up, expansion, and long-term viability of new businesses. The following are some important features that demonstrate how important innovation is to entrepreneurship:

### 1. Finding Possibilities:

Entrepreneurs can find new market possibilities via innovation. Entrepreneurs can identify holes in the market and unmet wants that can be filled with innovation by keeping an eye on changing trends, customer requirements, and technology improvements.

### 2. The entrepreneur mindset:

Fundamentally, entrepreneurship is a mindset that thrives on seeing possibilities, taking measured risks, and handling uncertainty rather than merely launching a firm. Successful entrepreneurs can see beyond the current situation and are passionate about enacting constructive change.

### 3. Accepting Failure and Risk:

Taking chances is one of the defining characteristics of entrepreneurial endeavors. In startup cultures, failure is seen as an essential component of learning rather than as a conclusion. Resilience, flexibility, and a culture that values constant progress are all cultivated when failure is seen as a great learning opportunity.

### 4. Encouraging Individualism and Creativity:

In a start-up setting, people are encouraged to think creatively and provide original ideas, which leads to a flourishing of creativity. Flat organizational structures, which are common in startups, provide employees more freedom and give them the confidence to control their initiatives. This autonomy fosters accountability and responsibility, two essential components of an innovative culture.

### 5. Working together and establishing connections:

Collaboration is highly valued in startup cultures, both internally and outside. Making connections with investors, business executives, and other startups not only gives you access to resources but also opens doors to fresh concepts and chances. Since innovative solutions are frequently the result of combining multiple viewpoints, collaboration becomes a driving force behind innovation.



## **6. Keeping Up with Technological Developments:**

Innovation and entrepreneurship are closely related to each other. Emerging technologies are frequently embraced by startups first, who use them to upend established markets and carve out new markets. One of the key traits of a successful start-up culture is the capacity to accept and adjust to technical advances.

## **7. Conceptualization and Idea Generation:**

Creative ideas are frequently the starting point of entrepreneurship. Entrepreneurs use their ability to think creatively and solve problems to develop original ideas that might upend established markets or open brand-new ones.

## **10. Getting Used to Change:**

The path of an entrepreneur is characterized by uncertainty and continuous change. Entrepreneurs that embrace innovation are more able to adjust to changing consumer tastes, market conditions, and technology breakthroughs.

## **Conclusion**

Entrepreneurship, innovation, and start-up culture are not merely catchphrases in the ever-changing corporate world; they stand for the spirit of advancement and flexibility. Developing a vibrant start-up culture fosters creativity and lays the groundwork for ground-breaking concepts to germinate and flourish. The symbiotic link between innovation, entrepreneurship, and start-up culture will continue to redefine and influence how we handle opportunities and problems in the business sector as we traverse the future. From opportunity identification to long-term venture growth, innovation is essential to the entrepreneurial path. Prioritizing and using innovation puts entrepreneurs in a better position to overcome obstacles, grab hold of opportunities, and have a lasting impact on their sectors and the economy.

## **8. Unique Selling Point and Competitive Edge:**

Innovation gives company owners the ability to set their goods and services apart in a crowded market. Entrepreneurs may obtain a competitive edge and increase their market share by providing something unique or better than what is already offered.

## **9. Creation of Value:**

Value creation and innovation are inextricably linked. Entrepreneurs aim to provide novel solutions that tackle certain demands or obstacles in the market. Customer happiness and corporate performance are significantly influenced by this value generation.

**Dr. Siddharth Nanda**  
Associate Professor,  
School of Business



## Why StartUp Culture: My View on StartUp Culture in India

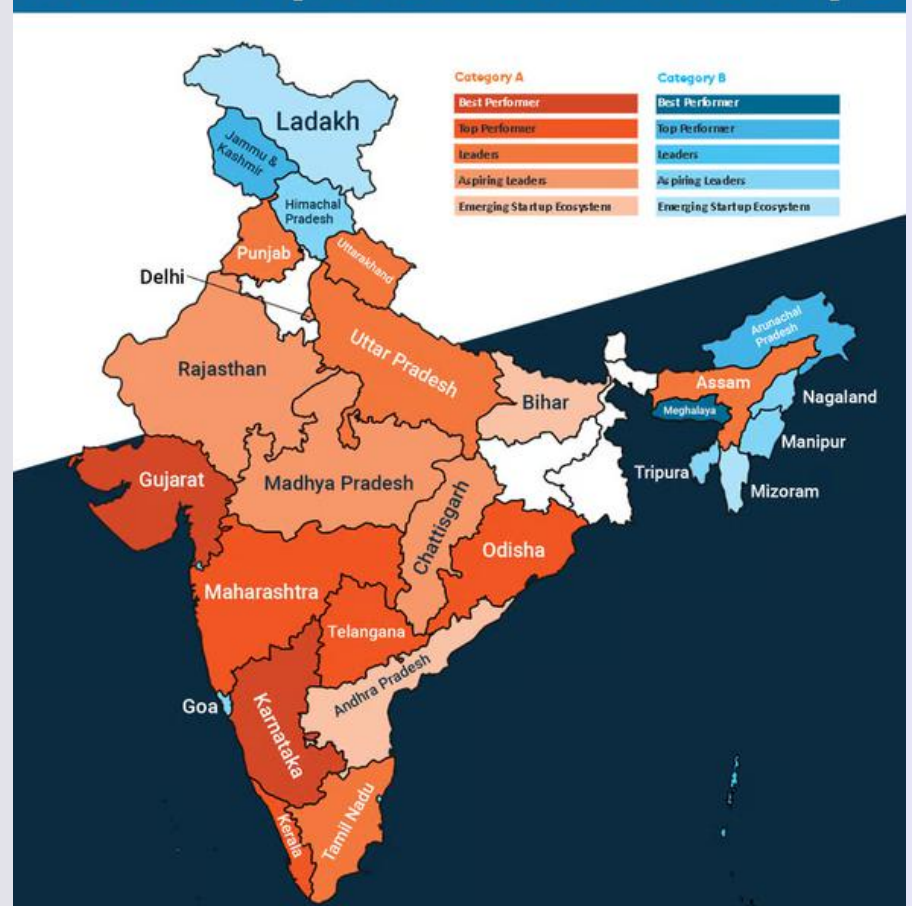
“Do not focus on numbers. Focus on doing what you do best. It's about building a community who wants to visit your site every day because you create value and offer expertise.”

~Cassey Ho

When life is full of despair, swamps of failure surround it in all its aspects. Yet, every hardship taught us how to survive and overcome. For some India is a place not to live, while for others it is a land of opportunities to grow and stabilize life. The increasing rate of unemployment in government sectors paved a new way to establish a startup culture in the Indian sub-continent. It requires a huge effort and sacrifices to make a Start-Up successful, but the youth is ready to face the challenge despite their hindrances. At present India is a home to new breed of young start-ups and evolved to become the third largest base of technology start-ups in the world. Apart from governmental funding and schemes, the expansion of centers set by higher education institutions like IITs, IIMs, and other leading private universities plays an important role in making India a hub for young startups. They enable creative thinking and foster risk-taking among budding entrepreneurs in the country.

Social and cultural attitude towards entrepreneurship is also another important factor. Startup culture is the shared values, thoughts, and beliefs that shape how people work. Startup culture is different from corporate culture because it typically reflects the personalities and passions of the team members. According to the latest edition of the 'States Startup Ranking 2020' Gujarat, Andaman, and Nicobar Islands, Karnataka, and Kerala are the best-performing states in the country. The emerging states are Chhattisgarh, Himachal Pradesh, Andhra Pradesh, Tamil Nadu, Madhya Pradesh, Uttar Pradesh Assam, Delhi, Mizoram, and Sikkim.

### India's Top States For Startups



Startup India scheme is an important government scheme that was launched on 16th January 2016 to promote and support start-ups in India by providing bank finances. Yet, it is a relatively new type of work culture mostly known for being creative and laid back instead of rigid, disruptive, risk-taking, and embracing change. It's a fast-paced environment where creativity is valued, and new ideas are encouraged. This culture values the ability to adapt and change as people and their demand grows and evolve. Looking at the psychology behind start-up culture, the principle of Neuroplasticity plays a crucial role in its foundation. Neuroplasticity is the brain's ability to reorganize itself throughout life by forming new neural connections. It allows young startups to adapt to changing environmental conditions and customer needs. Another psychological input could be the concept of self-motivation. Jack Ma (the founder of Ali Baba) stated that startup founders motivated themselves to succeed and understand the techniques to motivate team members. Knowing what motivates team members and finding ways to fuel their motivations will help create a high-performance and engaged team with higher productivity outcomes. The underlying concept of 'Start-Up' is to address hurdles and obstacles by unlocking the true potential and contributing to the overall development among youngsters. According to the 2022 rankings of the Global Innovation Index (GII), India has better performance on innovation outputs (the results of innovation) than on innovation inputs (related to a favorable environment for innovation).

India has always had a rich tradition of entrepreneurship, with small and medium-sized self-governed businesses serving as the backbone of the economy. However, the startup culture came to the limelight only in the last decade as the country has witnessed a surge in the number of startups. This growth can be attributed to many factors, including a young and tech-savvy population, a growing middle class, and supportive government policies. At present, around 400-500 million people, mostly youngsters under 45 years old, are moving towards entrepreneurship as their full-time career. This evolution has created a massive shift towards 'mass entrepreneurship'. Startup culture is a shift from job seekers to job creators, resulting in a positive impact on the Indian economy. Startup culture also brought evolution about innovative solutions to solve regular problems of the country. The call is for mass awareness of entrepreneurship as a career and training the youngsters to evolve into a community of ever-inspiring creators. Start-ups not only embody the spirit of innovation but are valuable employment generators and crucial for a country's progress. However, it is also important to remind us of the fact that start-ups find it tough to hire and retain the best-skilled talents. Let's keep up the good fight to overcome all these obstacles and challenges for a better future.

**Dr. Suantak Demkhosei Vaiphei**  
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Woxsen University



# Entrepreneurship: Prepare for the Journey

Entrepreneurship is a journey filled with dreams, challenges, and the unwavering commitment to persevere, as highlighted by the legendary Steve Jobs. He once said, "I'm convinced that about half of what separates successful entrepreneurs from the non-successful ones is pure perseverance." I suppose that he is correct, at least to some extent. Entrepreneurs are, by nature, dreamers. The journey toward entrepreneurial success often begins with asking "what if?" and then following that question into the unknown. Dreamers tend to think big and set goals that may seem unachievable. Of course, we know that these big dreams are achievable in at least some cases, since people like Steve Jobs have followed dreams far enough to create business empires. Yet, dreaming, or even a good business plan, is not what Steve Jobs identified as a key to success; he focused on perseverance. Perseverance is often the thing that separates the dreamers from the entrepreneurs. Dreamers must commit to their audacious goals even when they experience discouragement along the way, and they most certainly will.

I agree that perseverance in the face of discouragement is certainly part of the package that creates a successful entrepreneur, but I also find it to be dangerous if misapplied. Having spent a considerable part of my career as a lawyer immersed in the world of business owners and entrepreneurs, I have witnessed both triumphs and failures. This has been nothing short of an amazing privilege, and I have learned a great deal from people with unique experiences in business. Most of these entrepreneurs were willing to share about successful moments and tremendous failures. Sometimes discussions of failure were unavoidable as I worked to resolve problems and repair damage. I often had the opportunity to ask about the underlying causes of failure, and entrepreneurs would generally answer candidly that they had gone off the track at some point prior. Many of them explained that the excitement of entrepreneurship is intoxicating, but it also creates massive blind spots.

Passion for their dreams causes many entrepreneurs to experience tunnel-vision, refusing to consider alternative paths to success. This unwavering commitment, though driven by perseverance, can sometimes lead to disastrous consequences. How does one discern whether perseverance is helping to overcome discouragement along the path to success or it is nothing more than stubborn commitment to walk a path of failure? In my experience, the answer lies in two crucial elements: intense preparation and seeking wise counsel.



Entrepreneurs must equip themselves with a solid foundation, starting with education and skill development. Taking some time to develop skills during a course of study is often essential to entrepreneurial success. For example, I have had a front row seat to financial disaster and ultimate failure of businesses because the management did not have basic accounting skills. They did not realize that there was a cash flow problem until it was too late. I have also watched businesses fail because they lacked awareness that they had violated standards of law and ethics that created massive liabilities that could not be resolved. Education becomes a shield against these pitfalls, providing entrepreneurs with the foresight to navigate potential challenges.

Wise counsel can also help clear the fog that surrounds the entrepreneurial journey. It is akin to having a compass in uncharted waters and a crew to help navigate them. Entrepreneurs should surround themselves with individuals possessing diverse skills and perspectives. This multifaceted team becomes the first line of defense against potential challenges, offering guidance, insight, and early warnings. The collaborative effort of a well-rounded team acts as a proactive approach to mitigating risks and maximizing opportunities. For example, adding an accountant to the team can help indicate potential cash flow issues early enough for a plan of action to be developed. Adding a lawyer to the team can help work through compliance issues and warn of ethical failures as the business develops. Consulting with industry experts can help identify market

potential for specific products and services and avoid market pitfalls. Leveraging the experience and skill of others can help fill gaps in the plan, identify weaknesses, and create opportunities for repairs.



In conclusion, there is a fine line between perseverance that overcomes the discouraging criticism of others and blind perseverance that creates insurmountable difficulties and missed opportunities. Adding trusted voices and foundational skills can help determine that line more clearly. Mark Twain advised “Twenty years from now you will be more disappointed by the things you didn’t do than by the ones you did do. So throw off the bowlines. Sail away from the safe harbor. Catch the trade winds in your sails. Explore. Dream. Discover.” Do that, but before you sail, consider taking some time to build the ship, equip your compass, and recruit that crew who will help navigate treacherous waters.

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**Dr. Joshua R. Darlymple**

**J.D., LL.M.**

**Deputy Dean and Professor School  
of Law,  
Woxsen University**



# Glimpses from February

## *Talks from the top*

*We had the pleasure to host Mr. Rahul Tirumalapuragada, CEO of 'Makers of Milkshake' at Woxsen University, it was a privilege; his humility and dedication were striking. We conducted a session in which he spoke with the group of enthusiastic students and offered insights into leadership, emphasizing the importance of staying true to one's vision amidst challenges. Grateful for his patience and wisdom, and to Trade Tower for facilitating such enriching discussions. This encounter underscores that leadership entails more than financial success—it's about humility, dedication, and resilience. I'm eager to apply these lessons in my own career journey.*



# Glimpses from February

## MOU Signing

***It's great to hear that Mr. Rahul Tirumalapragada, the founder of Makers of Milkshake, has joined Trade Tower and Woxsen University as a mentor in action. His expertise and guidance will undoubtedly be valuable for the incubated startups associated with Trade Tower. Having Mr. Tirumalapragada on board as a mentor can significantly benefit the startups by providing insights, industry knowledge, and valuable advice to navigate the challenges of entrepreneurship. This collaboration can contribute to the growth and success of the incubated startups, fostering innovation and development within the entrepreneurial ecosystem.***



# Glimpses from February

Over 500+ ignited in a week-long Trade Tower Activities initiative!

A week of inspiration took over Woxsen University as Trade Tower Activities held impactful orientation sessions on Entrepreneurship. Reaching over 500+ students from the School of Technology, School of Design & Architecture, the initiative successfully sparked the entrepreneurial spirit within the university community



The sessions were driven by a passion for igniting potential and enlightening students on the exciting world of entrepreneurship. Engaging activities and insightful discussions aimed to equip students with the knowledge and motivation to embark on their journeys as future business leaders.



# Glimpses from February

## *Orientation*



*Fostering future leaders! We recently welcomed 50 students from **Dr. B.R. Ambedkar Institute of Management Technology** for an interactive session on the entrepreneurial mindset. The session explored the power of an entrepreneurial approach in shaping the future, sparking lively discussions about the challenges and opportunities facing aspiring entrepreneurs. The students' curiosity and passion were truly inspiring, leaving us optimistic about the future.*





# Glimpses from February

## GENERATIVE AI FOR DIGITAL MARKETING



### 5- DAYS WORKSHOP ON Generative AI for Digital Marketing

Organized by  
MSME - Development and Facilitation Office, Hyderabad

In Association with  
School of Science, Woxsen University

12<sup>th</sup> Feb, 2024 - 19<sup>th</sup> Feb, 2024

📍 LT 3, Woxsen University



**School of Sciences recently concluded a transformative 5-day workshop on Generative AI for Digital Marketing. Supported by the Ministry of Micro, Small and Medium Enterprises, Government of India, this workshop explored the impact and practical applications of Generative AI in the digital marketing landscape. Participants, including both marketing professionals and AI enthusiasts, delved into real-world marketing strategies, the pivotal role of AI in the digital space, and its potential to enhance marketing effectiveness. The workshop featured immersive training from AI experts, live demonstrations of cutting-edge tools, discussions on ethical considerations in AI use, and valuable insights from industry thought leaders. This unique opportunity, backed by the Indian government, equipped participants with the knowledge and skills to revolutionize their digital marketing strategies with the power of Generative AI.**

# Glimpses from February

## GENERATIVE AI FOR DIGITAL MARKETING



***Our involvement in the "Generative AI for Digital Marketing" workshop at Woxsen University was a highlight! This 5-day program, sponsored by the Ministry of MSME, provided a fantastic platform to share our expertise. We enjoyed engaging with enthusiastic students from TSWRD & PG College of Commerce, discussing the importance and diverse applications of digital marketing. Special thanks to Daya Shankar Tiwari sir for this rewarding opportunity.***





# Glimpses from February

## GENERATIVE AI FOR DIGITAL MARKETING



# Upcoming Events

## WORKSHOP

### IDEATIA

*Join Ideatia-Innovation and bringing business ideas to life. Our intensive entrepreneurial workshop designed to unleash your potential and ignite your business journey! From refining your own business ideas list to identifying the best venture for you, we provide expert mentorship, access to seed funding, and invaluable networking opportunities. Don't miss this chance to prepare for your entrepreneurial career!*

**Dates: March 4th-8th, 2024.**

**Time: 3-5 PM**

**Batch size 25 only!!**



#### ARE YOU?

- Interested in starting a new venture?
- Passionate about driving change?
- Seeking help in creating your start-up?

#### BENEFITS

- Seed Funding will be provided
- Get expert mentorship
- Explore & Networking

**\*\*LIMITED FOR ONLY 25 SLOTS\*\***

**04th-08th**  
**MARCH 2024**

EVERYDAY 3PM - 5PM  
TRADE TOWER, 4TH FLOOR  
OF LIBRARY

**REGISTER NOW!!**



Secure your portion of success now!

Explore a realm of lucrative opportunities with our comprehensive guide.



[Click Here](#)

## IDEATIA

If you're eager to tackle challenges, innovate, and drive change, starting a new venture could be the perfect outlet for your passion and ambition. Let's explore possibilities together.



# Upcoming Events

## Talks from the Top

We're thrilled to introduce 'Ravi Budama', the visionary behind 'StartupYo', dedicated to fostering entrepreneurship in India and globally. As an ex-US Professional Fellow, Ravi offers a unique perspective on cultural exchange and collaboration. Through StartupYo, he empowers aspiring entrepreneurs with knowledge and connections, helping transform ideas into successful businesses. Ravi's extensive experience enriches his role as a mentor, providing invaluable insights into the startup ecosystem's intricacies. Known for his infectious enthusiasm, he actively builds a supportive community for founders, embodying a commitment to nurturing innovation and fostering growth.



Get ready to be inspired by Ravi's insights and experiences as he shares his valuable knowledge on navigating the exciting world of entrepreneurship!

## Competition

### Business Brainiac

Woxsenites are invited to gear up for the brainpower showdown with "Business Brainiac," presented by Trade Tower's LaunchpadX. The battle for brains is set to commence shortly, offering Blue Embers coupons. May the smartest brains emerge triumphant!

# Upcoming Events

## Startup of the Month

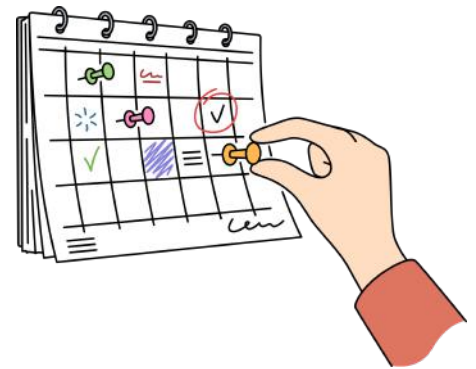
Want to turn your Ideas into a successful business? You've come to the right place.

### Benefits:

- Featured as Startup of the Month
- Certificate of Recognition
- Immediate Upgradation and Access to Trade Tower
- Continuous Incubation Support
- Representation at Outside Events
- Access to Global Mentors
- Opportunities to Connect and Compete for Funding
- Become the Startup Ambassador of Campus

**Submission Deadline:** 20th of Each Month

**Pitching and Result :** 30th of Each Month



Click Here

## Y u k t i

### National Innovation Challenge

Begin your journey of creativity and problem solving! To participate in the National Innovation Challenge, scan the QR code or click the link below. Your ideas can shape the future!

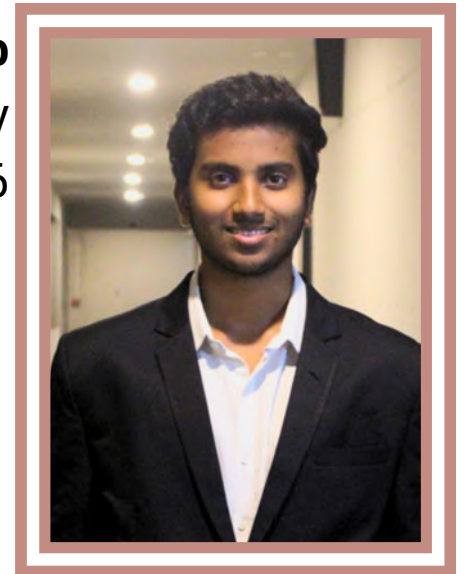
# BEST IIC EXECUTIVES



**Piyush Karmakar**

**Baudhik club**  
School-Technology  
B-tech\_2026

**Unnati Club**  
School of Business  
MBA Genera 2025



**Ekeshwar**



**Drusya Annamaraju**

**Ankur Club**  
School of Business  
Bcom Hons 2025

**Sahyog Club**  
School of Business  
BBA 2025



**Subhaange Pan**

# Introducing the *Team*



**Dr. Daya Shankar**

Head, Trade Tower

[in](#) [Daya Shankar Tiwari](#)



**Mr. Charan Sanjeev**

Startup Coordinator, Trade Tower

[in](#) [Charan Sanjeev Tadimalla](#)



**Sawar Lashkari**

Student Coordinator, Trade Tower

[in](#) [Sawar Lashkari](#)



**Utsav Khodiar**

Student Coordinator, Trade Tower

[in](#) [Utsav Khodiar](#)

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