



**KESHAV MAHAVIDYALAYA**  
**NAAC ACCREDITED 'A' GRADE**  
**UNIVERSITY OF DELHI**



**DEPARTMENT OF COMMERCE**

*presents*

# GENESIS

**THE ANNUAL COMMERCE MAGAZINE**



**DECENNIAL**  
**EDITION**  
**2020**

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# ABOUT THE COLLEGE

## KESHAV MAHAVIDYALAYA, UNIVERSITY OF DELHI

Keshav Mahavidyalaya is one of the constituent colleges of University of Delhi, established in 1994 by the Govt. of NCT of Delhi. The college has been accredited Grade 'A' by NAAC i.e. National Assessment & Accreditation Council in 2016. The college has also been awarded 76th Rank by MHRD's National Institutional Ranking Framework (NIRF) in 2020. It is fully funded by Govt. of NCT of Delhi. The college recently celebrated its silver jubilee in October 2019. Keshav Mahavidyalaya is considered one of the best off-campus co-educational colleges having carved a niche for itself by garnering University positions year after year. The college at present offers nine courses in the disciplines of Science, Commerce, Management Studies, Psychology and Computer Science. Under the able guidance of our principal, Prof. Madhu Pruthi, the college, in a very short span of time has been able to carve out a niche for itself by delivering good results in Delhi University examinations and by facilitating all-round development of students through organizing and participating in extracurricular activities.



## DEPARTMENT OF COMMERCE

Standing out of the crowd, in the midst of the scenic surroundings of Pitampura, Keshav Mahavidyalaya is a college that is setting new standards for higher education year after year. As a part of our thinking process, Keshav Mahavidyalaya focuses on academic growth of the students, as well as it fosters a spirit in students, which encourages them to base their thoughts on rational and logical thinking. Although we started in the year 1994, it has been a great journey, and we have made our remarkable presence felt not only in academics but also in extra-curricular activities. The Department of Commerce, Keshav Mahavidyalaya is one of the biggest department in the college. Bizworld - The Commerce Society has 23 office bearers consisting of students from all the three years. Bizworld, and the Department of Commerce organizes a plethora of events in an academic year. Besides ORIENTATION and FLEDGLING- Annual fest of Department of Commerce, ERUDITION: An Informative Speaker Session has also been started in the year 2018. The Department is proud to have held the second successful session of Erudition in February, 2019 with the theme on "INNATE LEADERSHIP". Further, the Annual Magazine, GENESIS is also released every year, this being the 10th edition, adding a feather to the cap of the department. Our main aim is to encourage the students to have a vision and inculcate the ability to take initiatives. They should learn to recognize the challenges of a competitive world. This department is the best platform for students to develop their skills and for personality development.



# MESSAGE FROM THE PRINCIPAL

My dear Students and Colleagues,

I am reminded of a quote by Steve Jobs which says *"I'm convinced that about half of what separates successful entrepreneurs from the non-successful ones is pure perseverance."*

It gives me immense pleasure to acknowledge and appreciate the hard work by enlightened young minds of the Department of Commerce under the able guidance of their faculty members in bringing out the decennial issue of their Annual Department Magazine "GENESIS"- 10<sup>th</sup> Edition, 2020. The decennial edition is very special as it is an outcome of creativity, hard work and enthusiasm of the students worked out during national lockdown period due to the COVID-19 pandemic.



**Prof. Madhu Pruthi**  
( Principal )

We are all aware that ours is a developing nation, with its future secured in the hands of its rich resource of young population i.e. its Youth. As part of nation building and with our mission for the holistic development of our students, the college has worked hard and prepared its students to enter the entrepreneurship world with confidence, resilience and perseverance.

With a wide array of articles on vibrant topics like Future of Entrepreneurship, Ease of Doing Business, Impact of Covid-19 on Indian Economy, Entrepreneurial Finance and many more, this year's magazine is definitely an interesting read. My heartiest congratulations and best wishes to the students and colleagues of the Department for bringing out this special decennial issue of GENESIS.

# MESSAGE FROM THE TEACHER IN CHARGE

Apart from nature, whatever good we see in our world today is because of an educative mind behind it. Education is not just about spoon feeding but about inspiring all to think out of the box and foresee a better future. It is all about how to apply it in real life to change the world for a better cause.

Like once said by Mahatma Gandhi "Be the change that you wish to see in the world"

I am grateful to the Department of Commerce, Keshav Mahavidyalaya for providing avenues and opportunities to the students to explore their potential. Further, I congratulate all the students with best wishes.



**Mr. Praveen Kumar**  
(Teacher In Charge)  
(Department of Commerce)

# MESSAGE FROM OUR TEACHERS

Bizworld constantly grooms students for being innovative, ethically grounded individuals, capable of managing change and transformative in highly competitive environment. We congratulate the student coordinators of Bizworld for working sincerely and relentlessly to bring out decennial edition of E Magazine; GENESIS during such unprecedented pandemic.



**Mr. Praveen Kumar**  
(Teacher In Charge)



**Dr. Shalini Kumar**  
(Member)



**Dr. Anju Arora**  
(Member)

**(Bizworld Committee)**

# FACULTY

## Department of Commerce



DR. SHALINI KUMAR



DR. ANJU ARORA



DR. PARDEEP KUMAR



DR. PADMASAI ARORA



DR. VIPIN NEGI



DR. SHALINI DEVI



DR. DEEPAK SRIVASTAVA



MS. ANITA MENDIRATTA



MR. SANDEEP VODWAL



MR. PRAVEEN KUMAR



DR. RAGHUVVEER SINGH  
RAJPUROHIT



MR. HEMANT YADAV



DR. ANJALIKA SOLANKI



MR. KUNAL KUMAR



MS. NAMITA PADHY



MS. PRAMA VISHNOI



DR. RUCHI GOYAL



MS. MONU CHAUHAN



MS. SNEHLATA RANA



MS. NIDHI AGGARWAL



MOHD. TARIQ AZIZY



MS. SHIVANI

# MESSAGE FROM THE PRESIDENT

*"I never dreamed about Success, I worked for it."*

- Estée Lauder

I came across this quote randomly when I was looking for some information on the internet and realised how much relevance it holds in my life. Through these past years, I have seen people discover and devote themselves to their passion and grow immensely as a result. Whatever their interests are, they have ardently devoted themselves to them. I, also discovered my passion of becoming the President of my department and started working rigorously to achieve the same and today, writing this message as the President of my department feels ethereal.



**Sanyam Jain**  
President  
( Bizworld )

"Excellence and Values" are the guiding principles of Bizworld which are reflected in its every activity. Whether you are a student, professor or an alumnus you will find a myriad of programs and initiatives here that will interest you.

During my time at Bizworld, I learned the importance of questioning the status quo and wrestling with the various challenges of life. I started to critically evaluate all my decisions and never take decisions off a hurry. Also, Bizworld as a platform has helped me gain an understanding of working together in teams, becoming friends and colleagues who care for one another. Overall, it helped me acquire the skills necessary to be life long learners, prepared to face a rapidly changing world.

Looking back, I remember the editorial team working late into the night to finish the magazine on time, marketing team sacrificing their free time to help get a larger reach and the event heads spending their evenings at college to finish the arrangements. So, I would like to thank each one whose efforts have made a difference and helped Bizworld win enviable prominence in our college.

I would like to convey my sincere thanks to our respected principal Prof. Madhu Pruthi Ma'am, Teacher incharge Mr Praveen Kumar Sir and all other faculty members for their constant support and faith in me.

My heartiest congratulations to the editorial team for bringing out the decennial edition of Genesis in such a pandemic situation.

Dive into the magazine, Hope you enjoy!

# MESSAGE FROM THE VICE PRESIDENT

*“Challenges are the reasons why breakthroughs exist”*

-Dr Jacinta

Challenge & ingenuity are the hallmarks of any enticing position of responsibility. Luckily, for me, both these traits were prolific in Bizworld. It's been one fine journey, really; from being a Junior executive to my appointment as the Joint Secretary, Bizworld is something I have cherished being knee-deep in. Whether it's in the form of Event Head or the Editor of the previous issue of GENESIS, Bizworld has proven to be a belvedere overseeing holistic development & skill enhancement.



**Siddharth Rai**  
Vice President  
(Bizworld)

Being appointed as the Vice President, I intuited it to be an arduous task, a challenge really, but having an ebullient student body augmented with unique skillsets helped bridle any challenges enroute. There were situations where I thought I knew exactly what to do, but in a broader sense, was clueless. It was soul-stirring and heartening to observe the adroit faculty members of our department as well as my predecessors come forth to chaperone me through thick and thin.

I'd like to extend my gratitude to our Respected Principal Ma'am, Prof. Madhu Pruthi, Teacher-In-Charge Mr. Praveen Kumar Sir, as well as the committee members Dr. Shalini Kumar and Dr. Anju Arora Ma'am, under the wise counsel of whom we were able to accomplish what we have today.

The raw emotion of contributing to one's department & college, especially during such dire circumstances, is one to be proud of. I therefore laud the efforts of the Editorial Team, who worked tirelessly to bring forth the Decennial Edition of Genesis, the theme for which is "ENTREPRENEURSHIP". GENESIS is a platform for the students to express their creative pursuits, in turn aiding them in originality of thought and their perception.

The contents of the magazine reflect a myriad of thoughts of our enterprising students. I invite everyone to take a look at the magazine in the hope you find it insightful and knowledgeable, like we did.

# BIZWORLD OFFICE BEARERS 2019-20



Name of Student	Year	Post
Sanyam Jain	III <sup>rd</sup>	President
Siddharth Rai	III <sup>rd</sup>	Vice President
Tulsi Aggarwal	III <sup>rd</sup>	Creative Head
Vaastav Sardana	II <sup>nd</sup>	General Secretary
Amisha Aggarwal	II <sup>nd</sup>	Joint Secretary
Riya Himmatramka	II <sup>nd</sup>	Joint Secretary
Janmejay Choudhary	II <sup>nd</sup>	Marketing Head
Tanmay Garg	II <sup>nd</sup>	PR Head

Name of Student	Year	Post
Aditya Mongia	II <sup>nd</sup>	Senior Executive
Anuj Batra	II <sup>nd</sup>	Senior Executive
Gaurav Gupta	II <sup>nd</sup>	Senior Executive
Himanshi	II <sup>nd</sup>	Senior Executive
Khushboo Garg	II <sup>nd</sup>	Senior Executive
Shrey Rastogi	II <sup>nd</sup>	Senior Executive
Shruti Goyal	II <sup>nd</sup>	Senior Executive
Vanshika Gupta	II <sup>nd</sup>	Senior Executive
Vanshika Kataruka	II <sup>nd</sup>	Senior Executive

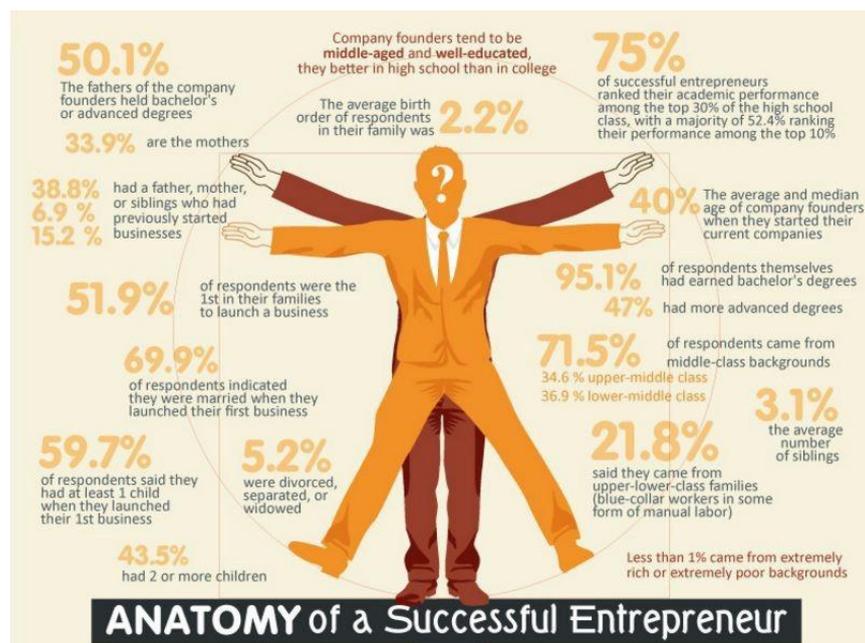
Name of Student	Year	Post
Aashima Luthra	1 <sup>st</sup>	Junior Executive
Anjali Sachdeva	1 <sup>st</sup>	Junior Executive
Ayaan Hawelia	1 <sup>st</sup>	Junior Executive
Chahat Bhardwaj	1 <sup>st</sup>	Junior Executive
Dipesh Agarwal	1 <sup>st</sup>	Junior Executive
Harshit Tiberwal	1 <sup>st</sup>	Junior Executive
Isha Jain	1 <sup>st</sup>	Junior Executive
Jishnu Verma	1 <sup>st</sup>	Junior Executive
Khushbu Garg	1 <sup>st</sup>	Junior Executive
Manan Chugh	1 <sup>st</sup>	Junior Executive
Manav Takkar	1 <sup>st</sup>	Junior Executive
Shubh Aggarwal	1 <sup>st</sup>	Junior Executive
Shubham Gupta	1 <sup>st</sup>	Junior Executive
Vanshika	1 <sup>st</sup>	Junior Executive
Vanshika Abrol	1 <sup>st</sup>	Junior Executive
Yash Bhardwaj	1 <sup>st</sup>	Junior Executive



# ENTREPRENEURSHIP IN THE PAST

Entrepreneurs in the earlier times always thought that they are born as an entrepreneur while in the modern era this assumption has been changed that they are made as well.

Entrepreneurship is also promoted by the government by providing various schemes such as Start-ups India Initiative, Aspire, Pradhan Mantri Mudra's Bank Yojna, ministry of skill development and entrepreneurship, Atal Innovation Mission, E-Biz; an electronic government to business portal, Dairy Processing and Infrastructure Development Fund (DIDF), Support for international patent protection in electronic and information technology, Multiple Grants scheme, Credit Guarantee Schemes for Start-ups (CGSS), Software Technology Park (STP) scheme, Venture Capital Assistance scheme (VCA), Loan for rooftop Solar PV power projects, NewGen innovation and entrepreneurship development centre, and Single-point registration scheme. These references are used from [startuptalky.com](http://startuptalky.com).



SOURCE: GOOGLE IMAGES

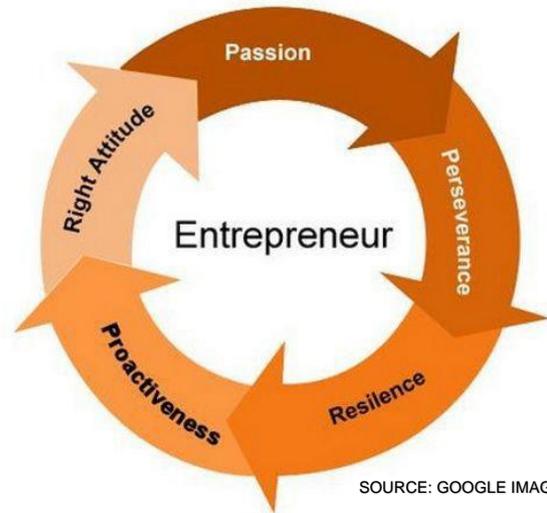
The statistics don't do much for confidence: 20 percent of new companies fail in their first year, and only 50 percent survive through their fifth year. In spite of those liking numbers, today, there are around 400 million entrepreneurs worldwide. A little more than 50 percent of startups fail in the first four years, 19 percent of startups fail because of high competition, and another 18 percent fail because of low pricing or high cost issues.

Entrepreneurship is now evolving to the best as work can be a great source of personal fulfilment, creativity, and meaning. It can be fun, original and expressive. But work can also dull human potential and cauterize individual talent.

Entrepreneurs are known as visionaries who are passionate about their work and feel a deep relatable connection with the products and services they innovate or create, many of them aspiring to leave a mark on the world. As such, the nature of entrepreneurial work embodies the very process of self-actualizing one's human potential through purposeful, authentic, and self-organized activities that can lead to a fulfilling and fully functioning life. Even for those struggling to make ends meet, entrepreneurial work may offer much in terms of self-determination and personal fulfilment as it provides individuals with a level of freedom and control that allows them to work around their disabilities or turn a bad situation around.

Entrepreneurs are now becoming more aggressive and love to take risks while these qualities lacked in earlier entrepreneurs. Entrepreneurship in the field of technology or Information Technologies developed so rapidly due to which the industry remains a step behind them. It has also taken a larger share and control of using social media and is considered one of the most important sources of expansion nowadays by entrepreneurs. Not only technological growth but also an expansion in the field of diversification is also seen, as according to the records of the Global Entrepreneurship Research Association, there are now countries where women report more than or equal to entrepreneurship rates than men.

## Key factors to succeed in business



So, the conclusion on what we can take away from our glance at the recent history of entrepreneurship is that it is mainly the external factors that have changed – the technology available, the greater opportunities open to marginalized groups as the social and cultural landscape evolves. But when it comes to behavioral traits, it is fully expected that the most successful entrepreneurs will continue to be those who do what they have always done so well – innovate, move with the times and refuse to give up and the upcoming time is all in the hands of entrepreneurs and their low-cost innovative start-ups, especially in developing countries, where it required much.

Entrepreneurs should always find a mentor, share the opportunities with others, forget about every fear, accept the risks, threats and social responsibility, expand the market by improving their skills, don't try to ever feel demotivated or discouraged, and share the stories of success in various seminars and organizations for growth and upliftment of people.



-GAURAV GUPTA  
B.COM (H) II<sup>ND</sup> YEAR

### INSIGHTS:

1. The United States provides a phenomenal environment for promoting startup ecosystems, ranking 1st out of 138 countries using the Global Entrepreneurship and Development Index while India stands at 68.
2. According to Forbes magazine, there are 2,208 billionaires in the world. And the average wealth of the billionaires is \$4.1 billion. 67% (1490) of those billionaires are self-made.

# ENTREPRENEURSHIP THEN VS NOW

The Indian independence dates back to 1947 and since then remarkable changes have taken place almost everywhere and in every field. The similar transition is evident when we talk about ENTREPRENEURSHIP. The definition of entrepreneurship may not have changed but the varied environmental factors have undergone a phenomenal change since then and continue to change.

For a long time in history there had been prejudices that entrepreneurs are born and not made. A great management thinker Peter F Drucker broke the norm and mentioned in his book “Innovation and Entrepreneurship” that it is no inherited trait and that it can be achieved through proper study and trainings just like any other discipline. He further added that if entrepreneurs were born then every minute start-ups would be formulated and brought into action. The most fascinating change witnessed by the millennial age today is a surge in number of young budding entrepreneurs. In today’s era a business suit, degree, experience or a vision is not required, a casual man chilling at home with a great miraculous idea can reach the epitome of success. Even a 16 year old kid can surf through internet endlessly and gift an angel investor to his thought, thus breaking all preconceptions with respect to age, caste, religion, gender, etc. Not only an unbridled access to technology but also the equalization of gender stigma in the country has levelled the playing field to a great extent. Women and minority entrepreneurs are not only striving to change the world but have also placed themselves significantly in the list of renowned entrepreneurs worldwide. The best person to be talked here would be Mrs. Falguni Nayyar, the founder of Nykaa and former MD of Kotak Mahindra Capital Co. in a period of merely 6-7 years with her arduous desire to achieve success she managed to capture a market share of 33% in the online cosmetic industry.



SOURCE: GOOGLE IMAGES

India is witnessing grandeur of new age start-ups who have strived to make their presence felt not only in the domestic sphere but worldwide. These new gen entrepreneurs have paved their own roads of innovation and dreams. **Make My Trip** a brainchild of Deep Kalra completely revolutionized the tours and travel industry and received various accolades for the same taking the industry to new heights, Sachin and Binny Bansal founders of **Flipkart** gained the first movers advantage in the online market and rest is the history which speaks about their success, since the past 2 years **Zomato** has been nothing but a sensation, an online website which had numerous obstacles and extremely slow growth rate turned all the foes to friends and emerged and made zomato what it is now. Talking about start-ups and their success, how can we miss on **Ola Cabs**, few years back who would have thought that booking a cab for a ride would just be a matter of seconds but thanks to ola which made traveling not only cheap but also convenient?



SOURCE: GOOGLE IMAGES

However, it is well said that “all that glitters is not gold” with some great brands reaching the epitome of success, there are some start-ups which failed miserably in the preceding year. **Wooplr** which provided an online platform to sellers to open their online stores had to stop their operations due to a failed merger, **Dhoodhwala** an online platform which committed to sell fresh and unadulterated milk to the consumers at their doorsteps via extensive network of local milk vendors, shut suddenly and this came as a surprise to the existing subscribers, another shock to consumers came with the closure of **Zopnow** which fulfilled the online grocery needs of people for a number of years, according to the reports the start-up was neither able grow nor raises any further capital.

Whether it be past or present, success or failure one thing that has not changed about entrepreneurship is the optimistic demeanour entrepreneurs must showcase i.e. overcoming all obstacles and challenges with utter dedication and hard work. With this fast-changing world, the future scope of entrepreneurship is to grow leaps and bounds. The growing developments in the world of artificial intelligence and the integration of human lives with technology have broadened the horizons for tech start-ups. The upcoming generations of millennial are starving hard to make this world a better place to live. Therefore, entrepreneurial success is not something which can be achieved effortlessly but a relentless endeavour can be quite rewarding. All these efforts become futile without a willingness to learn and adapt as and when needed to keep pace with the face changing world of today and tomorrow.



SOURCE: GOOGLE IMAGES

-RIYA HIMMATRAMKA  
B.COM (H) II YEAR

## INSIGHTS:

1. Founder of Nykaa Mrs. Falguni Nayyar was earlier the MD of Kotak Mahindra Capital and Co.
2. Goibibo is the subsidiary company of Make My Trip.

# ENTREPRENEURSHIP IN TODAY'S INDIA

Entrepreneurship is the process of launching a new business, often initially a small business. Nowadays entrepreneurship is lagging due to the current economic scenario of the country. Certain steps are being taken by the Modi Government to encourage the setting up of new businesses, particularly start-ups or introducing reliefs for facilitating the working of the recently incorporated businesses. Government support of entrepreneurship can be seen on the basis of taxes that are going to be levied on new business set-up, and reliefs in taxation available to them (tax exemptions and tax holidays), availability of loans (both long term and short term) on easy terms and at a reasonable interest, or introducing specific provisions if start-up is being incorporated as a private company.



SOURCE: GOOGLE IMAGES

As per the official website of Income Tax Department ([incometaxindia.gov.in](http://incometaxindia.gov.in)) - According to The Income Tax Act, 1961, if a start-up or business or profession is engaged in motor vehicle hiring business and a motor vehicle is acquired and put to use from 23rd august 2019 to 31st march 2020, then depreciation @ 45% instead of 30 % will be provided. If start-up (assesse) is engaged in other business, then depreciation @ 30% instead of 15% will be provided.

This is a kind of relief for them in paying income tax to the government (corporate tax) as a form of depreciation and also to promote motor vehicle hiring business. Similar reliefs were also given to OLA and Uber when they started the cab business. The government also promotes setting up of manufacturing business by giving them the authority to provide for additional depreciation @ 20% on plant and machinery being put to use. In case of manufacturing business getting started on or after 1st April 2015 in the notified backward areas of Andhra Pradesh, Bihar, Telangana & West Bengal and a fixed asset is put to use up to 31st march 2020, then additional depreciation is allowed @ 35% instead of 20%. On the same lines, investment allowance @ 15% is also allowed.

If a start-up is for the purpose of scientific research (approved by the government), then the deduction is also allowed @ 150% of revenue and capital expenditure other than on land and building. The government through this wants to encourage start-ups for scientific research. Moreover, if an assessee is engaged in specified business as per Section 35AD, then 100% deduction is allowed on all capital expenditures except on land, goodwill and financial instruments.

When the start-up is a government recognized one, then full tax exemption can also be claimed. If the credit score of the individual commencing start-up is good, then loans can be easily availed from banks or financial institutions. Today's banks decreasing performance in terms of NPAs does not much affect the establishment of these small businesses.



In case of the launch of technical or another scientific research start-up, there is further assistance available to them. Local funding is also available. The current interest rate at which loans would be made available is determined by the repo rate prevailing in the economy which was lowered by 25 basis points by The Reserve Bank of India mentioned in [www.indiatoday.in](http://www.indiatoday.in) on 4th October 2019. This makes start-ups more relaxed in terms of pressure for early funding. This further has the tendency to reduce to revive the GDP of India as GDP outlook lowered to 6.1%. To conclude, more reliefs are being introduced every day by the Indian Government for specific promotion of entrepreneurship by enabling them to enjoy tax exemptions, tax holidays and easy funding.



-MANAN CHUGH  
B.COM (H.) 1<sup>st</sup> YEAR

### INSIGHTS:

1. Repo rate is the interest rate at which the Central bank or the Reserve Bank of India (RBI) lends short term money to the banks.
2. India has the 3rd largest start-up ecosystem in the world.

# ENTREPRENEURIAL FINANCE

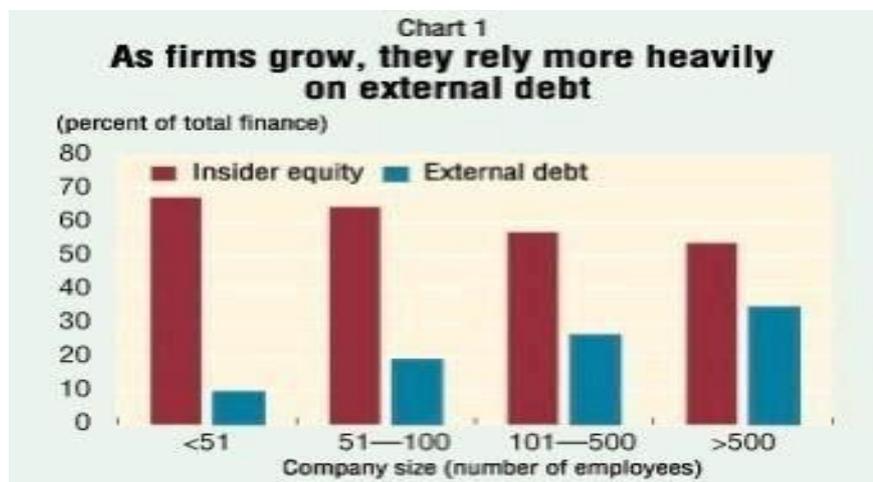
“Your entity can never exist in absence of money.”

Having been the stepping stone of any start-up managing the root of finance relates back to a very-core decision of an entrepreneur. Financing is the driving force behind every lucrative undertaking. Businesses need capital to fund their endeavours, which sow the seeds for revenue. However, not all businesses have abrupt spur to money. It is complimentary for every business avenue to identify the potential resources for funding of its idea. The abundance of funding options makes it easier for business owners to select the type of financing that best suits their companies' needs. And, not just the sources should avail a place of importance but the intermittent management of these funds should also be taken care of. The economic survey 2019-2020 states how India is ranked 3rd in the creation of new firms, the point to wonder here is where do these start-ups acquire their stash of notes from? And what is the feasibility rate of every source that can be used? So, you think your business plan is dead since you can't discover an investor? Most new entrepreneurs undergo the same phase. This article aims to enlighten the readers with the dynamics of new undertaking financing across 10 start-ups and state some of the sources that are common and available to most business types!

## Sources of Equity Financing –

### 1. Equity capital -

is one's own investment in a business and is sometimes considered risk capital because the investor presupposes the chief risk of losing his or her money on the business's failure? To entrepreneurs, the key benefit of equity capital is that it does not have to be paid back. It seems a less feasible idea for new start-ups since the people may not tend to pose adequate trust in the business plan. Therefore, convincing is the key and one may not be sure of fetching some notes this way.!



SOURCE: GOOGLE IMAGES

### 2. Personal Savings -

The foremost spot entrepreneurs must tap for start-up money is in their own pockets. It's the least expensive and the most viable source of funds available!

### 3. Friends and Family Members -

After emptying their own pockets, entrepreneurs should look to friends and family members who might be wanting to invest in a business venture. Because of their relationships and the trust that prevails with the founder, these people are most likely to invest.

#### 4. Angels -

After ebbing into their own pockets and persuading friends and relatives to invest in their ventures, many entrepreneurs still find themselves short of the seed capital they require. Frequently, the other option on the road to business financing is private investors. These private investors (or angels) are individuals with deep pockets, often entrepreneurs themselves, who invest in start-ups in to gain a share of the equity stakes. Angel investors usually do not balk at making a huge funding if they have confidence in the business's potential. An angel can usually, "smell," a worthy deal.

#### 5. Public Stock Sale ("Going Public")

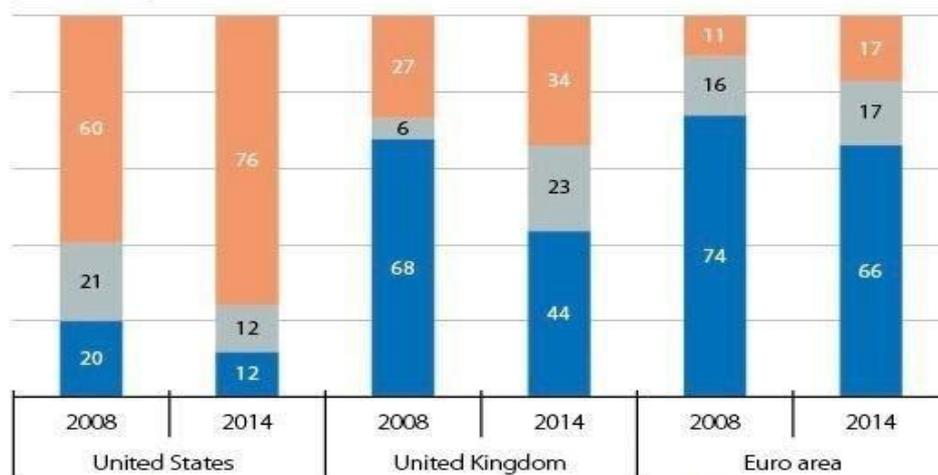
In some cases, small companies can "go public" by selling shares of stock to outside investors. In an initial public offering (IPO), a firm increases capital by vending its stocks to the general public for the very first time. This is an efficacious way of raising good amounts of capital, but it can be an expensive and time-devouring process filled with regulatory nightmares.

#### 6. Consortium Financing -

If a single bank provides a huge loan then it will have to bear a high risk of default. The necessity of consortium financing arises when the amount involved is huge. In this type of financing, several banks finance a single borrower with common appraisal, common documentation, joint supervision and follow-up exercises  
PRACTICAL FINDINGS - Many of these businesses were fuelled with small levels of capitalisation, which as the studies indicate to be a strong factor of minimal survival chances. This is commonly perceived as a "financing deficit".

It is neither possible nor practical to state the most feasible financing option due to the variation in the types and sizes of a business.

**External financing of large firms**  
(% of total)



SOURCE: GOOGLE IMAGES

-KHUSHBOO GARG  
B.COM (H.) 1<sup>ST</sup> YEAR

#### INSIGHTS:

1. DRHP- Draft Red Herring Prospectus is the document prepared to be circulated among the market participants when the company plans to raise funds from the capital market through an IPO. The document clarifies the reason why the company wants to raise money from the public, how the money will be used and risks involved in investing in the company
2. The latest IPO issue the primary market witnessed was SBI Card and Payment Services Ltd. in March, 2020.

# EXPERT OPINION

**Ques 1. Do you think entrepreneurship can become a ladder for the GDP growth rate of India to make it a 5 trillion economy as early as possible?**

**Ans 1)** India is currently the world's fifth-largest economy at \$2.6 trillion. India is halfway already towards the government's target of becoming a \$5 trillion economy by 2025. The robust ecosystem of start-ups has a huge role in ensuring that India reaches this ambitious mark of \$5 trillion-dollar. Start-ups have emerged as engines of growth for our economy. Also, India is on the third spot in the top start-up nations of the world, with more than 7,000 start-ups in the ecosystem. However, much distance still remains to be covered and industry experts should explore the ways in which start-ups can contribute to the target of a \$5 trillion economy.

**Ques 2 .Why entrepreneurship is not popular among the youth of India and still talented youngsters are rushing towards 9-5 jobs in service sector?**

**Ans 2)** There are various explanations behind going for jobs rather than entrepreneurship: (a) Social pressure: In Indian culture, we are progressively stressed what others will say over us instead of doing what you like. (b) If you don't find a decent-paying line of work, you are viewed as useless. (c) The education we get from the earliest starting point instructs us to follow a set way and be on the more secure side. (d) The most compelling motivation is security. No one can wager whether another endeavour will flourish. In India, we get just one-shots at whatever we are pointing at. If you succeed it's great yet in the event that you fail, you return at least 5 years back in your life. (e) I don't have a clue why yet when individuals consider enterprise, they begin contemplating IT start-ups. We need to expand our viewpoint, search for circumstances and in particular ANTICIPATE.

- Sarthak Dixit  
(Founder and CEO, EveBash.com )

**Ques 3. Are there any alternatives to laying off employees?**

**Ans 3)** Well, absolutely yes. Companies should not cut off their employees because in this situation it's really hard to earn wages. They can cut off some amount from their salaries. We should think as a human as well. By cutting off people, you are losing precious manpower which has worked with their companies for years. I have also been laid off by my previous company in this situation, and it was so hard for me as well.

-Kanika Goswami  
(Entrepreneur)

**Ques 4. What trend will be followed in non-essential goods? Since their consumption will be hit due to less expenditure on these goods by a general consumer?**

**Ans 4)** It depends on the mode of purchase for such items. If it's online, it won't have a major impact. In fact, the consumption might just increase there. However, offline and in-store purchases are definitely going to take a hit. Human psychology is changing and so will the buying behaviour.

People are not going to easily venture out to malls and crowded markets. Non-essential purchases are going to reduce due to less traffic. When revenue drops, a lot of things take a hit. Rent, salaries, credit facilities, overhead costs, marketing expense, inventory etc. We are already seeing a huge growth in Digital Marketing Expenses and Online Purchasing Trends. This is here to stay and will come out as the New Normal.

-Daksh Sethi  
(Founder, Guby Rogers)

# ENTREPRENEURSHIP DEVELOPMENT CYCLE

One should have the ability to do something different, and to take some risks to realise their goals. Entrepreneurs assume various types of risks and try to give their best to achieve the desired results. They learn and develop from various situations which help them to broaden their skill set and achieve extraordinary things.

**Entrepreneurial Cycle** is a step by step process that involves everything from development of varied skills which help in developing entrepreneurial behaviour to planning and establishing a venture.

**The essential steps involved in the entrepreneurial cycle are:**

1. Development of skills and abilities that helps in shaping entrepreneurial behavior.
2. Identification of the available opportunities which helps in solving the problems prevailing in the society. This result in better fulfilment of the needs and wants of people.



SOURCE: GOOGLE IMAGES

For example: The owner of UBER, Garrett Camp and his friends spent \$800 hiring a private driver, Camp wanted to find a way to reduce the cost of direct transportation. So, he got an opportunity to find a cheaper and convenient means of transportation.

3. The next step includes generation of ideas to act upon the identified opportunities. In the above example, Garrett Camp realized that sharing the cost with people could make it affordable, and his idea morphed into Uber. In this way he acted upon the identified opportunity to make its best possible use.
4. An assessment of the various options and all the available alternatives is done to find out out the best idea and opportunity. Evaluation is a very important part of the whole process for a successful venture. Poor evaluation of the alternatives may lead to failed ventures and in high wastage of limited and useful resources.
5. Effective deployment of resources is another vital step of the process. One should analyse the resource requirement properly and work on reducing their wastage as much as possible. As the resources are scarce and do have alternative uses. They must be put to the best use possible.

6. The final step of the entrepreneurial cycle is planning and preparing the venture thoroughly. Every entrepreneur wants that his venture should be a success and he get the best possible results for his efforts. Thus, success of a venture is a dream of every entrepreneur. In the earlier stages Camp decided what needs to be done. Now he planned everything and prepared the venture at this stage. Camp selected the various options that his company would provide to the customer such as you can hire UberXL for a family trip, Uber Pool option if you wish to share the cost, Uber Auto and luxury as well as non-luxury cars' options.



SOURCE: GOOGLE IMAGES

**Entrepreneurial Development** means enhancement of the skills and knowledge of the entrepreneurs through various programs that help them do better in their field and succeed in their venture.

**Entrepreneurship Development Cycle** is a three-step process which begins with **stimulation** or searching of potential entrepreneurs and includes providing **support** to them from various organisations like ICICI, SIDBI, etc. and ends with **sustaining** phase.

**The activities involved in the three phases of the cycle are:**

**1. Stimulatory phase –**

- Creating awareness related to entrepreneurship through planned publicity.
- Searching for potential entrepreneurs.
- Providing training to the potential entrepreneurs to increase their motivational level.
- Enhancement of various skills of entrepreneurs to realise their goals in a better way.
- Helping and guiding them regarding different aspects like product selection, etc.

Stimulatory phase involves recognising their skills and excellence. Evolving new products to meet the different needs and wants of different customers and new processes to bring efficiency in operations. Entrepreneurial forums are created so that entrepreneurs can discuss their grievances and to share their achievements and success stories.

For example: There are many colleges which have Entrepreneurship Development as a subject in many courses. Some companies also organise events related to startup ideas to promote awareness among students and to make them future entrepreneurs. Different colleges organize entrepreneurship events and competitions such as Pune Startup Fest, Conscientia by Indian Institute of Space Science and Technology, Synapse, Empresario by Christ University, Bizkom, E-summit.

**2. Support phase –**

The activities which help the entrepreneurs in the establishment and functioning of the enterprise are included in this phase.

- Providing support in purchasing fixed assets like plant and machinery and in registration of the enterprise or unit. Providing other facilities for the establishment purpose such as land, shed, water, power, etc. and arranging finance to meet the fixed as well as working capital requirements of the business.

1. The institutes which are involved in entrepreneurship development, research and training are: National Institute Of Small Industry Extension Training (NISIET), Entrepreneur Development Institute (EDI), National Institute Of Entrepreneurship And Small Business Development (NIESBUD), Indian Institute Of Entrepreneurship (IIE)  
 2. Kalpana Saroj, of Kamani industries is probably the first female corporate entrepreneur in post-independence India. At the age of 16, she started working in a garment factory to support her family.

- Guiding the entrepreneurs regarding various things from procurement of various resources and assets to their utilisation. Also making scarce resources available to them.
- Assistance in making marketing strategies and providing other important information related to the industry. In the support phase, entrepreneurs get tax relief, other types of subsidies and also management consultancy. For example: Government has formulated various schemes to help the budding entrepreneurs. Some of them are Support for International Patent Protection in Electronics and Information Technology (SIP-EIT), Multiplier Grants Scheme (MGS), Electronic Development Fund (EDF) policy, STP etc. Banks also provide easy loans to entrepreneurs whose business plans are innovative, dynamic and well presented. All these support activities prepare the entrepreneurs and help them in overcoming the obstacles that can hinder their development cycle.

### 3. Sustaining phase –

The activities which help in the efficient working and long term growth of the enterprise are categorised under this phase:

- Checking the quality, determining the cause for inefficiencies, low production, failures and improving upon the weaker areas. After proper diagnosis, policies affecting the enterprise are changed or modified for smooth functioning of the enterprise.
- Extending additional aid in terms of finance and other useful resources to overcome the deficiencies.
- The sustaining phase helps the entrepreneurs to modernize, diversify, expand and grow.

For example: Every business idea is not innovative and dynamic enough to stand the competition and changing external environment. An entrepreneur's idea should be futuristic and unique to work. We can see example of companies like Paytm and Flipkart. Paytm timely introduced the necessary changes (from launching Paytm wallet to adding features like movie, flight ticket bookings and Paytm QR). Later it introduced gift cards that made it attractive to the users and it sustained in the competitive environment which includes companies like Google Pay or Mobikwik. But on the other hand Flipkart had an amazing start and maintained its market share very well. But as other companies like Amazon and Snapdeal came in the market flipkart couldn't maintain the same market share thus couldn't sustain. Amazon is providing good deals and doing every possible thing to maintain its customer base. In today's scenario customers do have a lot of choices and everything is just away from a click so you have to be absolutely unique, creative and futuristic to maintain your share and to be a successful entrepreneur.



SOURCE: GOOGLE IMAGES

-SHRUTI  
B.COM (H.) II YEAR

# WHAT DOES THE FUTURE HOLD FOR ENTREPRENEURS?

Roughly 20 years ago, entrepreneurs were considered as the key to the future. There were business ideas everywhere, however the know-how and the dynamism required in the modern-day businesses lacked. Fast forward 20 years, and every year 10 million new businesses are started by entrepreneurs with fresh ideas and enthusiasm. The Silicon Valley and San Francisco contributed to 15% of the world startups established each year. In the Indian context, Bangalore is regarded as the Indian-Silicon Valley. Rightly said in TVF's web series 'Pitchers', "there is a startup idea, an entrepreneur in every 2 out of 3 cubicles of an office".

The next question in the age of entrepreneurs is what lies ahead for them? Just like the businesses predict the future for their profitability, what does the future say for these businesses or even the new and upcoming entrepreneurs? One thing that is evident is that there is no shortage of ideas and talent across the globe. The words like 'give-up' and 'give-in' are some words not associated with entrepreneurs. Upcoming fields like Fintech (Financial Technology),

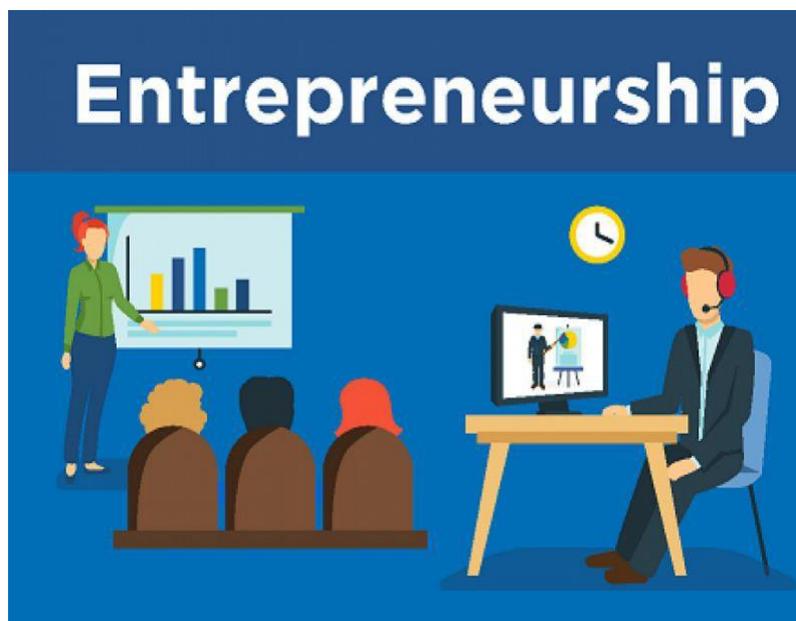
Artificial Intelligence and Home Automation are guaranteed to be the attractive outlets for new-age entrepreneurs.

In the present-day scenario, the future of entrepreneurship looks extremely bright. The barrier to entry has been lowered to a laptop and an internet connection. Today, an entrepreneur has access to a global market for sales, and a global market for suppliers as well. As companies reshape themselves to compete in the ever-innovating economy, the opportunities for entrepreneurs are exponential.

The transition of entrepreneurs has been fascinating over the years. Starting as a creative way to say you're between jobs, to becoming a billionaire because of your own profitable company. And this transition doesn't seem to stop anytime soon.

Additionally, entrepreneurship is being recognized by schools and colleges alike as a specific area for education, and communities are realizing that entrepreneurship is vital to the growth and vitality of every local economy, both contributing to the attraction of entrepreneurship as a viable and valued

SOURCE: GOOGLE IMAGES



occupation. We are entering the age of the entrepreneur.

SOURCE: GOOGLE IMAGES

An example of a great entrepreneurial story would be the story of Steve Wozniak and Steve Jobs. While they had been friends since high school, the two college dropouts gained considerable exposure to the computer world while working on game software together on the night shift at Atari. The third Apple founder, Ron Wayne, was also an Atari alumnus.



As it is always said, the world is full of infinite possibilities and countless opportunities, but your life and career are finite, meaning you have limited time to find what you're searching for and make your mark on the world. That's exactly what was done by Apple co-founders. Looking at the other side of things, 60% of the startups lose their feat within 5 years of starting, also, 90% of the businesses eventually stop running. If this wasn't demoralizing enough, then the fact that there exist only 452 unicorns (Startups reaching over 1 Billion dollars in valuation) might be discouraging. These statistics show that it is not a walk-in-the-park to start an organization and be an entrepreneur.

Apart from the statistics, the increased usage of automation and AI might further deteriorate the impact of the startups in the future. More and more people are getting bound by AI in their working. Instances like the failure of We Work's IPO provides further discouragement amongst the entrepreneurs. Not every startup might feel confident of getting revived from the brink of collapse as We Work did. As mentioned earlier as well, entrepreneurs are defined as individuals who start their own businesses 'by not giving up'. Certainly, the fact that the business might eventually fail is not going to stop entrepreneurs from further advancing. The startups like ByteDance (Highest valued unicorn at \$75 Billion) will continue to inspire future entrepreneurial leaders and the entrepreneurs will continue to grow and business ideas will keep on flooding. That's how the future lies for entrepreneurs.



SOURCE: GOOGLE IMAGES

-VAASTAV SARDANA  
B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

1. There exist only 452 unicorns (Startups reaching over 1 Billion dollars in valuation) presently.
2. The Silicon Valley and San Francisco contribute to 15% of the world's startups established each year.

# ENTREPRENEURSHIP AND THE GENDER STIGMA

“We hear a lot about ‘Aam Aadmi’. Why not “Aam Ladki” or ‘Aam Aurat’?” rightly questions KANIKA KOHEN, a successful businesswoman and the creator of Gesture Graphics.

Today women are actively participating in the health, education, fashion and food sector. They are breaking glass ceilings continuously, from promoting cottage industries to finding organic food companies, turning their dreams into reality. Even though the ‘startup culture’ is on the rise, India still has a dismal rank of 52 out of the 57 surveyed countries for index of women entrepreneurs. 98% of the businesses that are owned by female entrepreneurs are micro-enterprises with 90% of them working in the informal sector. Tamil Nadu, West Bengal and Maharashtra are the states with highest percentage of businesswoman.

Challenges are faced by women before entering entrepreneurship and even after being one. If we want to empower women to lead confident, driven and forward looking personal and professional lives we should look back to understand how to actively engage the potential of girls. For a future of female entrepreneurship, we must answer a question: what does potential mean to you? Does it mean the will and courage to do it or the actual skill required?

The potential of girls being a businesswoman is affected by various issues. Firstly, it is difficult to figure out a professional identity and then differentiating it from the personal one. Secondly, thinking that one is not capable of doing it reinforced by lack of vision and being satiated with the limited knowledge acts as a boundary to one’s potential. Lastly, lack of resources and “the fear of unknown” along with self-limiting thoughts stops them to take initiatives to change their lives even when needed. The movie “joy” beautifully encapsulates the struggles of a female entrepreneur. Achieving a healthy work-life balance, with limited finance and limited trust of people demotivates a budding businesswoman and makes her question her choices.

SOURCE: GOOGLE IMAGES



Even though women are dabbling into fields traditionally perceived to be bastions of male domination, there still exists a bigger mountain to climb. Gender-bias poses a wall of chauvinism. The

status quo is changing but not fast enough, fighting male ego is still a hard task. In rural and semi-urban areas, social barriers and norms still continue to pose problems in female entrepreneurship. Let

alone working, there are places where women are still not even allowed to speak their mind! However, things are changing for good. Introduction of Education schemes and rise of the internet age is promoting entrepreneurship in India. Various female friendly government loan schemes have been introduced to help women attain the required financial resources. The need for financial and emotional independence and greater flexibility along with passion is allowing women to charge for they are capable of. One such example will be the recent initiative taken by Amazon under the name "Amazon Saheli". It helps women entrepreneurs sell their products and services to millions of amazon users. This increases their sales and promotes their business.



SOURCE: GOOGLE IMAGES

It is partnered with SEWA and The Impulse Social Enterprise. Under this, Amazon India makes a Saheli store which creates products fabricated locally with Indian business woman. It was launched in November 2017 with the aim to empower Indian women.

Amazon has formed collaboration with the organizations that help uplift women entrepreneurs. the following are the benefits of joining the program:

- A separate storefront is provided to sell your items. That too, in Amazon which is the country's biggest market place.
- Unparalleled mass reach through vast markets.
- Access to the logistics and fulfillment facilities.
- Free offline and online training by Amazon.
- Reduced referral fee, free imaging and cataloguing.

Gopal Pilai, Director and General Manager at Amazon has an optimistic outlook and expects good results. It forecasts 20,000 businesswomen to join in the upcoming months. As women we create our own value and we need to understand and create one which can't be taken. We are standing in a new world for women, for the first time the rules that have governed female potential are being rewritten everyday by people like you and me.

-VANSHIKA KATARUKA  
B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

1. Diane Hendricks, Co-founder of ABC Supply, Net Worth: \$3.7 Billion, is the richest self-made woman.
2. Featuring Top 3 Women-led startups we can't do without:
  - MobiKwik
  - Nykaa
  - Zivame

# CAUSES OF FAILURE OF STARTUP

Word which is now-a-days commonly heard is START-UPS. What are they actually? A start-up company, or simply a start-up, is an entrepreneurial venture in its early stages of operations typically aimed at resolving a real-life issue with an innovative product or service like OYO, ZOMATO, BYJUS, AIRBNB etc.

To be true, they are really tough and difficult to handle, in fact most of them fail within three years of their commencement and this is even supported with a stat which states that only about 44% of them actually makes it to their fourth year, which makes it look quite vulnerable. People with start-ups are the people who can accept failure but cannot accept not trying again. Opening a start-up means exposing yourself to numerous risks which can turn into losses in a few seconds without adequate funds, lack of market knowledge, inadequate business model, lack of customer satisfaction etc. A lot of people enter the business sector and try to make a name of themselves here, but the Indian Business sector witnesses a huge rate of failed start-ups such as ZEBPAY, PORTDESK etc. Intelligent entrepreneurs are people who learn from others' mistakes and try to avoid them in their own ventures.

Every start-up has to survive in the market amidst the ever-changing business environment which brings with itself a variety of challenges. The entrepreneur has to ensure that his/her business idea is efficient enough to forecast these challenges and be prepared to face them head on. This would go a long way in depicting the future of the start-up.

The primary reason behind this failure is the lack of innovative ideas. In a survey by IBM, it was found that 77% of surveyed venture capitalists believe that Indian start-ups lack new technologies or unique business models. Usually the start-up entrepreneurs miss the importance of bringing an innovative idea which gives them an edge over the others. Repetition of ideas leads to monotony in the market and that is a major step down for any venture.

Also, a lack of business plan proves to be tragic for a start-up as any business venture sees a lot of ups and downs which the company needs to be prepared for as in the short-run, the company would not have enough time to plan the evasion of any of the risk that might turn up without any invitation. Sometimes, everything is fine except the timing to enter the market. The idea, insignificant today can be a great business opportunity in future. Businessman need to wait for the perfect time to experiment their idea. It's basic enough that OLA wouldn't have been as successful as it is today if it were to establish in the 90s.

A person who is not aware of the dynamics of the market can hardly survive in the competitive start-up business. If something is not working, the team needs to take immediate action by altering the course based on new learnings. Thus, one must know the scalability and flexibility of the same. So, lack of proper response to dynamics of market changes often turns out to be a bigger threat for the

start-up business leading to failure. But identifying the correct market problem requires a lot of study and research but if you end up making a solution for a problem which is insignificant, may be at that point of time, all your efforts and resources are wasted.



A prime instance of a failed start-up might be the one of Stayzilla, an alternate stay aggregator. Stayzilla has shut its commercial enterprise after it was not able to keep up with growing competition from MakeMyTrip and Goibibo. It was once referred to as one of the most popular corporations that have emerged from Chennai. Stayzilla had a definite lead in the stay aggregator ecosystem that was virtually non-existent in India, yet it sees itself at this juncture.

Due to the lack of local market effect on travel market place, it wasn't able to focus on city-by-city approach in terms of matching supply and demand. There was the major issue of negligible demand as well as supply for homestays as recent as about 18 months back. So, Stayzilla had to bring about a major increase on both sides, i.e., creating a large pool of homestays as well as the customers who'd be willing to choose a particular homestay all over the country. It was actually successful at this, it created 8000 homestays in over 900 towns but this stretched them thin.

Further, some of India's key macro trends experienced major reduction in their capacity to expand rapidly and cost viably. India does not have a great deal of public merchandise and is frequently taken for granted in developed markets liked those of logistics, tech savvy suppliers and online user demand. A homestays market is required to invest in educating the market on the basis of concept and with the use of internet, and simply not just on the product. Both the financial and opportunity cost creep up over a given time frame and get rationalised as the cost of doing business in India.

It is very clear that in this competitive market you need to have an edge over the competition in terms of the uniqueness of your idea, its proper execution, continuous product innovation among other factors otherwise, failure is inevitable.

-AMISHA AGGARWAL

B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

1. More than 90% start-ups in India fail in their first five years.
2. The top reason for the failure of start-ups is that they make products that no one wants.

# SUCCESS STORY- OYO ROOMS

Mr. Ritesh Agarwal (the mastermind teenage boy) is the founder and also the CEO of OYO Rooms which is the fastest growing network of hotels offline and online. OYO rooms with nearly current evaluation of 360 Cr. provides the people with the coolest, cheapest, young and standardized rooms with not much add-ons! Ritesh with qualities like wheatish, thin, tall and shabby looks put in 16 hours a day so as to make his dream come true and also has been through a wild journey.



SOURCE: GOOGLE IMAGES

## How did Ritesh's journey begin?

The journey of Ritesh began in his early age. He was born in a business class family in Bissam, Cuttack (Orissa) and studied in Sacred Heart School in Rayagada there. During his school days everything was same but his choices were different from the other kids. He enjoyed screwing around with the computer, finding new opportunities to make mistakes and then learning from them. He also had a keen interest in the software. In order to satisfy his hunger, he firstly borrowed his elder brother's books for programming. Basic languages like Basic and Pascal were taught in the school itself and the rest he managed to learn by himself from Google Baba. He started coding when he was just eight years old and by the time, he reached 10th grade, he decided to take up coding as his career.

SOURCE: GOOGLE IMAGES



In 2009, Ritesh went to IIT Kota where one could learn coding. He was all set to work hard to pursue his goal. Besides coding, he started attending Bansal Tutorials that his father got him enrolled into and the rest of the time which he had, he used to chill with his friends and travel around. He wrote-'Indian Engineering Colleges: A Complete Encyclopaedia of top 100 Engineering Colleges, which was sold in huge amounts on Flipkart and

even the tutorials he went to, had this book along with his picture right on the cover of the book.

When he reached the age of 16, he was chosen among the best children to be the part of the Asian Science Camp held at the Tata Institute Of Fundamental Research(Mumbai).Because there was nothing much in Kota, he used to take a train to Delhi so as to attend the events and the conferences to meet the entrepreneur. He would often sneak in because he wasn't able to afford its registration cost and this was where it all started!

## Life as an Entrepreneur!

SOURCE: GOOGLE IMAGES



Ritesh moved to Delhi in 2011 for starting something of his own, to prepare for SAT and move to US for pursuing further studies. For him, now money was not a problem as he had his savings, and, his pocket money too was good which was Rs. 15000 per month, but unfortunately, SAT was never conducted and so he did nothing but read about entrepreneurs, businesses and start-ups. During those days, he felt that hotel budgets in India didn't meet the basic need of every budget

traveller. So, He started his first venture in the year 2012-ORAVEL STAYS! It included bed and breakfast stays in and across India. In no time he secured funding of Rs.30 lakhs from VentureNursery, an accelerator firm. Since he had sufficient money in his pockets, he started working on this and presented this idea at Thiel Fellowship (which is a global contest organized for students below 20). He somehow reached among the top ten winners who received \$100,000 and many other resources to create a start-up from PayPal and Facebook founder. He tried but despite his best efforts things were falling apart. He got Manish Sinha of Gurgaon as their co-founders but eventually Manish had to quit the company.

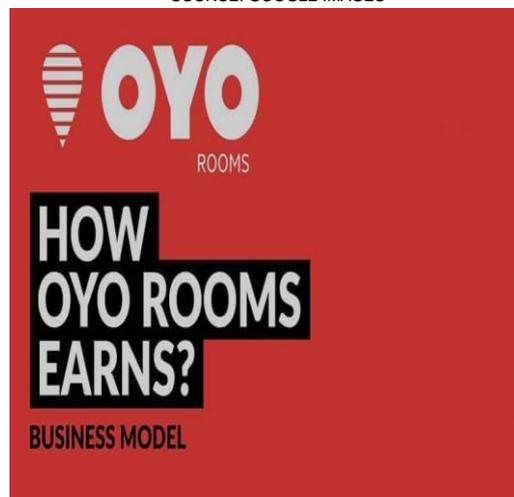
### Transformation to OYO Rooms

Ritesh realized that the biggest job was to find a good and an affordable hotel to stay in but like always, most of the people end up staying in an extremely poor-quality place for a huge amount. All this motivated him to create an online communication system to bring information about all good places together on one platform. In 2013, he relaunched Oravel as "OYO Rooms".

### TRIVIA: - OYO MEANS "ON YOUR OWN"

OYO Rooms was an idea to be declared as the India's largest young, standardized rooms with an intention to build the coolest rooms with no add-ons and which would be up to the basic standards and high expectations for prices. In order to make sure that it met people's expectations, it reached out hotel owners and audited the hotels to understand its changes. Apart from funding, reaching out to owners he received mixed reactions from the family and friends. After the OYO'S launch, Ritesh got on board Bhawna Aggarwal, former CEO at Seventymm.com for further business advertising. They

SOURCE: GOOGLE IMAGES



## INSIGHTS:

1. Today, OYO is racing with speed to be one of the world's biggest hotel chains.
2. Ritesh Agarwal founded the company when he wasn't even 20.

tied-up with several hotels and offered rooms to its customers and the things worked out exactly as they were planned. To meet the demands of the customers they increased their team of two to fifteen and then to twenty-five. In the year 2014, it raised Rs 4 Crore from Lightspeed Venture Partners (LSVP) and DSG consumer partners. Things that motivated Ritesh was that the company was getting bookings of Rs 1 Crore per month. Since, then it became India's first technology network of standardized hotels that expanded to 400+ hotels and nearly more than 4500 rooms in 21 cities including Delhi, Gurgaon, Noida, Mumbai etc. OYO mobile apps were downloaded more than 150,000 times and more than 21,000 booking have been made so far. OYO app has been declared as one of the top three apps in the "Travel and Local" category. The company also raised \$24 Million from Sequoia, Lightspeed and others.

### **OYO's Accomplishments!**

- It was awarded the TIE-Lumis Entrepreneurial Excellence Award in 2014
- It was named one of the top 50 Entrepreneurs by TATA first Dot Awards in 2013.
- World's youngest CEO at the age 17.
- Was the finalist of Global Student Entrepreneurship Awards in India.

### **Current Scenario!**

- In the last year 2018, OYO Hotels and Homes completed its transition to becoming a 100% leased and franchised hotel chain.
- Fully controlled leased and franchised keys increased from 9,674 as at March 2018 to 71,535 as at March 2019.
- Stayed room nights increased from 5m for full year April 2017-March 2018 to 10m for full year April 2018-March 2019. Stayed room nights on annualized basis at December 2019 were 38 million.
- Realized value increased from \$123m for full year April 2017-March 2018 to \$272m for full year April 2018- March 2019. Realised value at December 2019 was \$1.2B.
- Advocates (OYO Hotels and Homes Fans who have stayed minimum 5 times at OYO in last 6 months) increased from 62k as at March 2018 to 225k as at March 2019 and further increased to 790k as at December 2019.

-HIMANSHI

B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

3. Ritesh had once commented that he failed six times before he succeeded in his OYO venture. He say's" If you have not failed, you have not hardened yourself"
4. OYO Hotels and Homes portfolio today comprises of more than 43,000 hotels with over 1 million rooms.

# EXPERT OPINION

**Ques 1. How do you think our economy will react after this covid-19 and how small businesses or MSME would get back to their flow of smooth business operations despite of having huge losses and taking measures of cost of social distancing?**

Ans 1) We all agree that the world will change in more ways than one after the pandemic. The requirements, the manner in which products & services were consumed will take a shift, online is the new normal, innovators have already adapted to the fact, but a large majority needs to accept & get even with the reality. Many doors will be closed. We have to stop staring at the closed ones and constantly look towards the newly opened ones.

- **Vaneet Talwar**  
(Founder and CEO, Ashlar Innovations)

**Ques 2. When did you realize that you have the right Idea that can take you ahead?**

Ans 2) I spoke to 70+ physiotherapists and orthopaedic surgeons to validate my idea through a simple prototype that I had made. The first few said it was good to have but not a necessity, I tweaked the prototype a little bit. Then the next few said that this feature or this test should be added. The last 50 or so loved it and immediately gave me their cards and said reach out anytime, we want to help make/scientifically validate/purchase your device. That gave me confidence to go ahead with full-fledged development of the device. Always take time and effort to get your customers feedback up front and work up on their feedback actively.

**Ques 3. When did you realize that you have the right Idea that can take you ahead?**

Ans 3) Say No! Say no to people who want to chat and waste your time, to people from other businesses who propose to "collaborate" with you to build some different product out of your existing technology, to try and make quick bucks like hackathons and freelancing projects that will consume your time and efforts. Second, even when you are burnt out and do not want to do some work, ask yourself the question- "if you won't do it, who will?"

- **Anmol Saxena**  
(Co-Founder and CEO, Ashva Wearable Technologies)

**Ques 4. What would be your message to the youth?**

Ans 4) The world is loaded with opportunities, explore each point of view of life. Be strong to choose what you like, and select your enthusiasm as your work. No issue can drag you from becoming successful if you love what you do. Everybody ought not to be an entrepreneur because, without the employees, a business person will fail, characterize what you like and then select the best way.

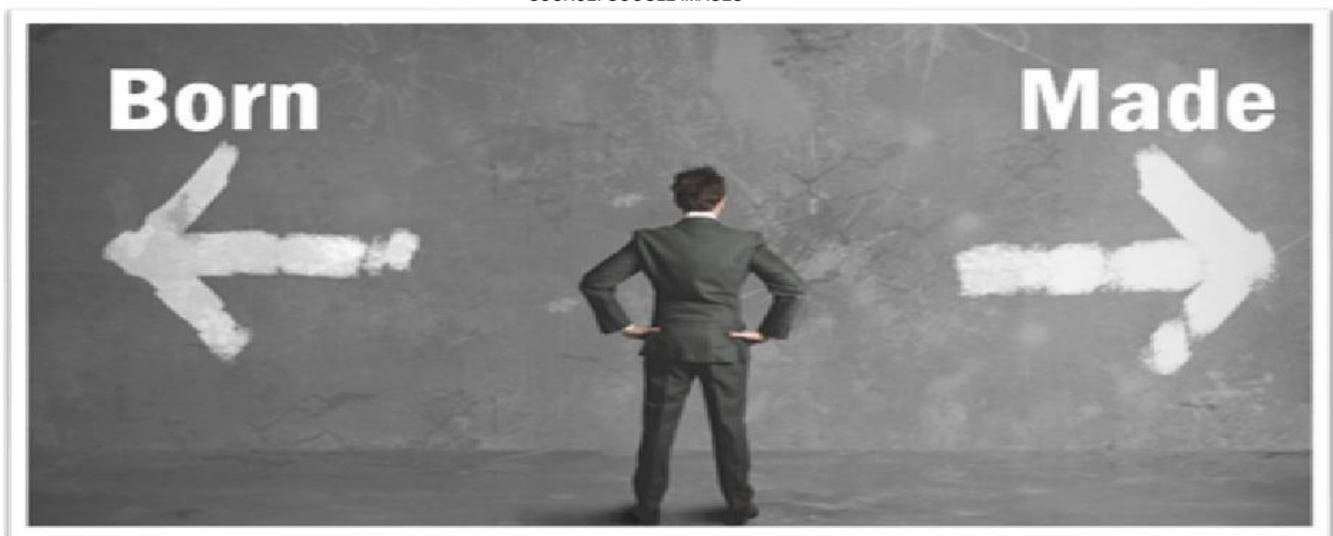
- **Sarthak Dixit**  
(Founder and CEO, EveBash.Com)

# ARE ENTREPRENEURS BORN OR MADE?

An Entrepreneur is successful only when he/she is creative, unique, open minded, competitive and does not hesitate to take risks.

Are entrepreneurs born with their qualities? Or can people learn how to be successful entrepreneurs? The answer to both the questions is yes, Most successful entrepreneurs have some basic characteristics like having a vision, that proposes a better future than the status quo and which is easily understandable to others, they are risk takers who are willing to engage in self-sacrifice to achieve the vision and they do all this while being perceptive of others abilities and responsive to their needs. It is true that individuals are born with traits that make them charismatic. Studies by J.A. Conger and R.N Kanungo on charismatic leadership show that identical twins that were raised in different households, contrasting surroundings and had never met still score similarly in leadership tests. This evidently states that entrepreneurs are born.

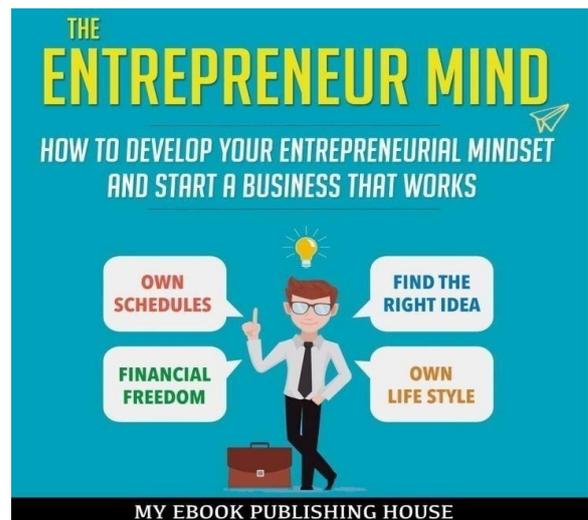
SOURCE: GOOGLE IMAGES



Also, individuals can be trained to exhibit entrepreneurial behaviors. After all, just because we inherit certain tendencies doesn't mean that we can't learn to change. With some measures and training and with the right expertise anyone who's willing and dedicated enough to be an entrepreneur can become one. Entrepreneurs are not the people who are studying in business schools or taking entrepreneurship courses but the ones who've the desired qualities and risk-taking abilities. This doesn't imply that they have inherited the above stated from their genes, but their experience and knowledge are the essentials that do count. The major quality that differentiates an entrepreneur from a businessman is entrepreneur's leadership quality and unique ideas. A businessman is a person who works on an idea which is already existing in the market and the idea is not unique or innovative but an entrepreneur has a new concept or an idea of his own and pursues his ideas and works accordingly

in the desired direction. One of the significant qualities of entrepreneurs is that their style of functioning is different from the others and this makes them stand apart.

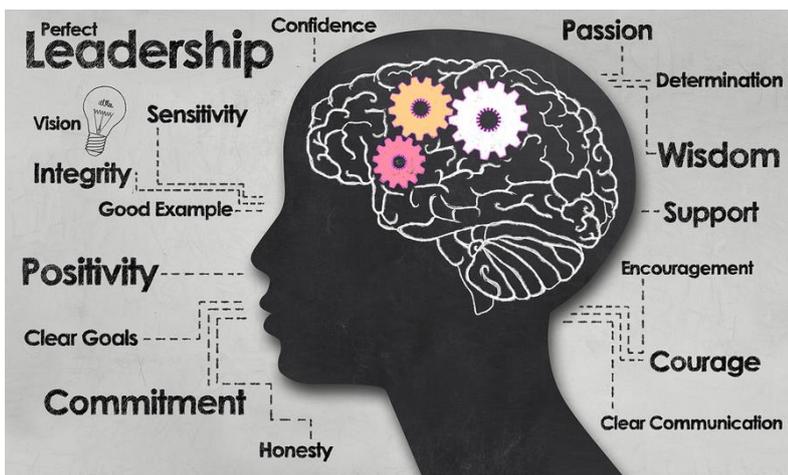
They have a charisma that in turn motivates others to follow them and help them to achieve their vision. They have an optimistic view that motivates others and contributes positively. This optimism can be gained only by experience and not by genes. An entrepreneur must have an aura of optimism. Despite setbacks or roadblocks, he continues with the same jest to achieve his goals. His body language displays his vision to achieve success. He brings out the potential in the followers or his team by tapping their talents.



SOURCE: GOOGLE IMAGES

## Conclusion

SOURCE: GOOGLE IMAGES



Not denying the fact that some qualities are inherited at the time of birth by a person but it is the mindset and creativity of a person that sets him apart. It is the real-life experiences and the leadership quality that helps to build an entrepreneur. It is a person's perceptions on different things that make him unique.

Entrepreneurs are made by their situations and learning skills from their experiences.

-IKSHITA CHAWLA  
B.COM (H) 1<sup>ST</sup> YEAR

## INSIGHTS:

1. The number of self-founders is very big from those who purchased or gifted a business. A survey revealed, 83.1% founded their own business, 11.3% purchased, 2.8% inherited, and 4.4% transfer of ownership or gift.
2. Top 3 Startups and their valuation:
  - Uber- \$62bn
  - Meituan Dianping - \$55bn
  - Xiaomi - \$54bn

# WAYS TO LEAD YOUR START-UP TO SUCCESS

A start-up is basically a new opportunity or an innovative idea to be converted into business. It involves creativity, uniqueness, resilience and an entrepreneurial mind. It faces high uncertainties and also has high risk of failure. Some ways to lead your start-up to success are:-

**DEVELOPMENT OF AN IDEA** – The basic foundation for a successful start-up is development of an idea. It is an idea that will cater to the needs of the people and will serve the market. Start-up is not about working on a brilliant idea and becoming famous overnight as we have to understand and question ourselves whether it will add any value to the people or not because at the end of the day they are the ones on whom the existence of your start-up depends. For an entrepreneur, creativity and innovation plays a major role in the development of an idea as it helps in succeeding by thinking and doing new or old things in a different manner which will help them to stand out in the crowd.

SOURCE: GOOGLE IMAGES



**LEARNING FROM YOUR FAILURE** – Start-up is a kind of experiment where you have to test and learn continuously to get the desired results. If it fails then it is not the end as one of the chief characteristics of a successful entrepreneur is the ability to fail intelligently, learning why they failed so that they can avoid making the same mistake again. The start-up success requires both persistence and flexibility, the ability to bounce back from failure. Also failure is a natural part of the creative process so there is no harm in failing because you were the one who was trying to explore something new.

**BURNING DESIRE FOR ACCOMPLISHMENT** – To climb the ladder of success, strong determination

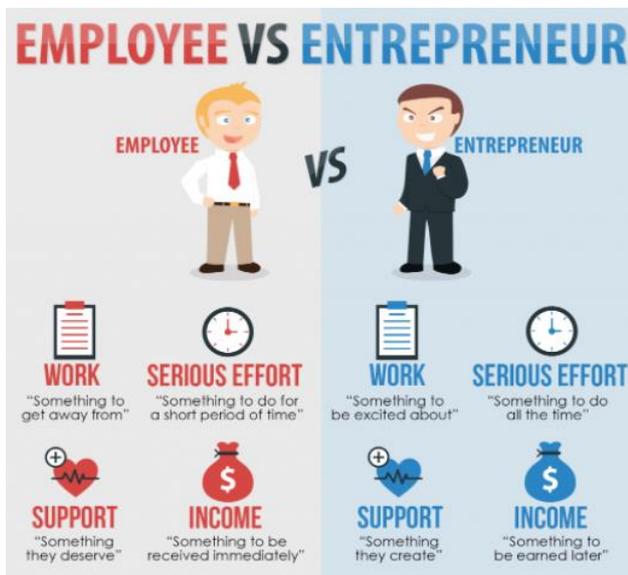


# SIGNS THAT YOU CAN BE AN ENTREPRENEUR

Gone are the days where people easily settled for a 9-5 job. Now people want to be their own king. This idea attracts many but there are still some who are unsure if they've got what it takes. Entrepreneurship is challenging but making sure that one is made for it provides a lot of courage to chase the dream. A person who is aware of his capabilities stays motivated. If one studies various millionaires and billionaires, there'll be some traits which are common to all. Anyone second guessing themselves can go through the following list and assure themselves that they can do it:

**EDUCATION OVER ENTERTAINMENT** – Entrepreneurs are constantly looking for opportunities to increase their knowledge. Other people listen to podcast or watch television while entrepreneurs consume content which helps them change for the better. They always look for ways to increase their efficiency. Entrepreneurs are defined by their ability to continuously learn and to still find excitement in the process. They invest in themselves by reading, going to events, meetings networking with other successful entrepreneurs to learn from their journey and path.

**THE HUNGER INSIDE** – Every entrepreneur has this unexplainable hunger buried inside of them. The need to do more, to be more, it's hard to explain to people who don't have it. Some may even look at them as unnatural, but you know very well that it's there. They feel like their potential is holding their current reality accountable for its lack of action. "I knew if I failed, I wouldn't regret that, but I knew the one thing I might regret is not trying" – Jeff Bezos



SOURCE: GOOGLE IMAGES



**LOVE FOR CONTROL** – Entrepreneurs love being in control. Knowing that success in their life depends on their accountability to perform is such a freeing experience that once they feel it, they can never go back to a traditional job where their boss decides when and how they're going to be rewarded. From setting up their own schedule to deciding the visions for the next steps for both them and their

professional life are some of the burning desires that they constantly feel.

**VALUE FOR TIME** – No one else understands the importance of time better than entrepreneurs. They know very well that time is one of their most important assets. One can try as much as they want to, but entrepreneurs never let anyone waste their time. They protect their time as much as they can. A person is bound to fail if he doesn't manage his time effectively.

**WILL TO STEP OUT OF COMFORT ZONE** – Vera Wang is known all over the world for her amazing bridal style. Only some people know that she was originally a skater who didn't qualify for the Olympics, which made her come out of her comfort zone and pursue a career in the field of fashion. Entrepreneurs aren't afraid of exploring new possibilities to achieve their goals. They act despite fear to get their work done, to achieve their goals.

SOURCE: GOOGLE IMAGES



These are some of the characteristics that are common to many entrepreneurs. There are many more like value for hard work and smart work, confident and the list goes on. Entrepreneurship is full of ups and downs. A lot of people are unsure if they can come through but if one has the above characteristics it sure helps and makes everything a whole lot easier.

-VANSHIKA GUPTA  
B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

1. Top 5 countries with the highest number of startups:
  - United states – 45579
  - India – 5572
  - United Kingdom – 4777
  - Canada – 2371
  - Germany - 1934

# CREATIVITY IN ADVERTISEMENTS OF 2019

“Stopping advertising to save money is like stopping your watch to save time.”

-Henry Ford

The aforesaid quote highlights that advertising is very significant. Without advertising, the customers will never know about the existence of the company. An advertisement informs the customers about the new and existing offerings of the company while at the same time persuading them to buy it. We come across hundreds of advertisements in our daily life but no one remembers them all. The more creative an ad is, the more we remember them. That is why the companies use such ads to make a 'hype' of their products and services. A popular website named 'www.thedrum.com' posted a list of 20 most viewed creative ads of 2019 and it conveys clearly how ads can be creative, some of these ads are briefed below.

One of them was by Tetley, a popular tea brand where a dog and cat are sitting on a couch. They make tea for themselves and while sipping they start talking to each other despite their differences. It was a very good thought as it conveys that if animals can forget their disparities after drinking their tea then why can't humans. It shows how a cup of tea can bring togetherness among people and it appropriately fits its tagline 'Now we are talking'. This ad became really popular because a general message was conveyed in an unexpected and creative manner.



SOURCE: GOOGLE IMAGES

Another brand, Burger King has made a lot of efforts in advertising and marketing as it faces immense competition from McDonald's. In 2019, Burger king was one of the most creative ad-makers. One such

effort was that in Argentina, 10 November is 'Mc Happy' day, an annual event where McDonald's donate all the money from sale of its famous burgers to cancer research. So last year Burger King stopped the sales of its whopper burger help them raise more money for the campaign. This gesture was largely appraised by the consumers as in today's environment where firms are always looking to convert their competitor's customers, Burger King did the opposite. So, this made them more likeable by the consumers and it eventually improved its image many folds.

Similarly, when the part two of movie 'IT' was released, in the movie clowns were used as a scary object. Burger King took this opportunity to target McDonald's, which uses a clown bench in front of every outlet. So, they released a feature in their apps which can scan items such as balloons and magazines containing something related to the movie in McDonald's outlet. As soon as the customer scans the item, the app shows you the nearest outlet of Burger King where you have to reach in the mentioned time to get a Whopper burger only for 1 cent. It was a really well thought out campaign which attracted so many customers and they were literally running out of McDonald's outlet to get the Whopper in the given time. The company is becoming more popular despite the competition because of such creative advertising and marketing efforts.

Following the steps of many famous brands, Gillette released 'The best a man can be' advertisement in November 2019. It aims at breaking the stereotypes that has been passed down the generations that crying is a sign of weakness and it will reduce your manliness. Through their advertisement they conveyed that if you express your grief through tears, you don't become less of a man. They wanted to make the new generation understand that it is okay for men to cry and they should not pass such stereotypes further. The advertisement was widely appreciated as it created a new and better understanding of manliness and strength by presenting the real-life story of Lt. Colonel MK Sinha (retired). These advertisements helped the companies to mark their presence in this competitive world and connect with their target audience. Big companies now compete on the basis of creative and innovative ads. Various companies have used such creativity in their advertisements and invested heavily in the same. This investment has yielded enormous returns because when people see an ad which attracts them, it increases the sales of the brand advertised as mentioned above.

SOURCE: GOOGLE IMAGES



-ANUJ BATRA  
B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

1. Advertisers spend \$500 bn hacking their wares to you. By the time you reach age 65 you will see an estimated 2 million TV Commercials.
2. In 2019 according to various studies, US outspends all the other countries on advertising, i.e., \$197.47 billion, with the next highest spending country, China, not even spending half of it, i.e., \$79.08 billion. While India spends \$8.65 billion.

# EXPERT OPINION

**Ques 1. How do you think this year's budget has affected businesses?**

**Ans 1)** The 2020 Budget has been drafted around the key themes of talent, technology, entrepreneurship and sustainability and we applaud the Centre's efforts at boosting the economy. India has embraced the shared economy and welcomed the digital revolution with open arms. The Union Budget provides some important benefits for emerging entrepreneurs. With the corporate tax being slashed to 22%, companies can now have a little more room to breathe and benefit from the assistance in funding through the investment clearance cell that has been proposed. This budget has certainly addressed some challenges that were faced by budding start-ups and has made it easier for them to receive funding from investors. The budget has taken many positive announcements for the Economy and Start-ups Few prominent ones include: 1. Solid acknowledgement of the role of Entrepreneurs and the support to them via measures like Entrepreneurship Cell, ESOP tax reliefs 2. Fintech initiatives like the enhanced used of Data science, Cloud computing, Working with Trends, CGTMSE for Loans to MSMEs etc. can be a path breaker for many 3. Enhanced enablers like income tax benefits to individuals, added securitization benefits to NBFCs, etc. are good enablers for the ecosystem.

**-Mohammad Javed Quiraishi**

(Co- Founder, Nearby Grocer Technologies)

**Ques 2. The poor have suffered a lot in the COVID - 19 period and their sufferings peaked in the lock-down. How the Atmanirbhar package would really help them?**

**Ans 2)** Putting money in the hands of the poor will be one of the more efficient ways of empowering the poor to meet their needs – that's what the atmanirbhar package seeks to do. Having said this, it is not a silver bullet that will solve all challenges. Ultimately, reigniting the economy and getting it to back to track is the only sustainable way to help everyone - especially the poor.

**-Raja Jamalamadaka**

(TEDX Speaker)

**Ques 3. Would India be the biggest winner post COVID?**

**Ans 3)** Well, it can surely happen if People of India understand the importance of Self-awareness. Entrepreneurs like us by the way working towards finding new technical or process based solution to solve this issue. Government is also supporting MSMEs for the same by the way now. We, at Design-Cut also coming up with our special gloves and masks soon in the market. More our industries will make such products it will decrease out dependability on China for the same which will make India as Winner post COVID-19. As PM also said #VocalforLocal.

**Shailendra Mishra**

(Co-Founder, The Engineers Shop)

# EXPERT OPINION

**Ques 4. What is to be kept in mind by entrepreneurs while creating a friendly working environment for managing both men and women in a workplace?**

**Ans 4)** The strength of the team is each member. The strength of each member is the team."

~ Phil Jackson

Team building enhances social relations between staff members, creating the positive working environment between them. Collaboration and task delegation lead to better productivity and more tasks completed daily. Team spirit encourages goals achievements. But how to maintain it? Most common team-building techniques include corporate events, office parties, online communication with colleagues, and collaborative tasks. Make sure your employees know each other, have no problems with co-operation, respect other teams' members, and collaborate with everyone efficiently. Career Growth Self-development is essential for our career growth. To stay competitive, you need to work on improving your skills, as well as provide your employees with opportunities to do the same: seminars, conferences, MOOCs, and courses are the ways to grow professionally. The digital era makes career development ease of access, as we can master skills or get new knowledge online. All these things not just help you grow but create a positive working environment in your office as well. Confidence in yourself and your knowledge is significant for better motivation, productivity, and attitude toward things you do. Support for Initiative We all need the motivation to perform better. With that in mind, try to support your employees for initiatives by creating a system of bonuses that would inspire them. Encourage them to take risks, put the company's needs first, and strive for better results at work. An initiative employee is a real catch for your business, as such people always help it flourish. So, be generous with bonuses: raise, gifts, extra vacation days, and days off are good ideas to motivate your employees to be proactive. Open Communication People are social beings, and that is why communication plays a significant role for our comfort. Encouraging your employees to socialize, you will enhance their creativity and productivity at work. Create an environment that would facilitate open collaboration, sharing ideas, complaints, advice, and whatever co-workers want to discuss in a casual atmosphere. Make them feel free to express thoughts and share impressions, which will foster the growth of confidence and unity. It would be a good thing if you organized a leisure area in the office, a place where people could communicate with each other in their spare time.

**-Mohammad Javed Quiraishi**

(Co- Founder, Nearby Grocer Technologies)

# GAIN OR LOSE YOU DECIDE

Every teenager now a days aspire to become an entrepreneur majorly because they are fascinated by the amount of money that start-ups such as BYJUS, PEPPERFRY, AIR BNB, RAZORPAY are earning. No doubt that in today's world, where candidates for various jobs in an industry are so much that it becomes almost impossible for everyone to get a job hence starting one's own work is the best possible option and most profitable too. Moreover, any country's growth and development is determined by these ventures. As these entrepreneurial ventures not only create jobs in an economy, but also push the economic wheel further. Starting a new venture is not a walk of roses and having an idea which according to most is "the perfect" and will the "change the world" does not itself ensures success. People need to work day and night in order to execute the plan to perfection

It involves lot of steps and crucial analysis to be done at various stages like:

1. **Doing a RISK-RETURN ANALYSIS**
2. **Checking the feasibility of plan- feasibility of the plan in various spheres of business environment such as financial, social and economic needs to checked and ensured.**
3. **Target market or target audience is to be decided and market specific marketing plans needs to be prepared so as to cater to their needs.**
4. **What cannot be ignored is the legal formalities which one needs to adhere with before starting any new venture**



Point number 1 is the most important and crucial step that should be taken care of.

All the businesses undertake a RISK-RETURN evaluation before starting up and even before taking any major economic decisions such as change in product line, diversification, new plant etc. And such decision is taken only when entrepreneurs is satisfied of a satisfactory return on their money capital invested.

## **What do these words RISK AND RETURN means?**

RETURN is the amount that an entrepreneur earns by investing his money in an economic activity and higher return is what every entrepreneur aspires. RISK simply means anything by which an entrepreneur might lose the capital he has invested in the business and losing the capital is worst situation a business can probably face.

And yes, RISK AND RETURN are directly related. It means, more the risk, more will be the returns.

Every business enterprise has to deal with a dilemma known as RISK-RETURN TRADE-OFF. It means, invested money can render higher profits only if the investor accepts a higher probability of losses.

To put it in simple words, if an entrepreneur holds back his capital in fear of a probable loss than he will never be able to earn what is called as EXTRAORDINARY PROFITS and in order to earn them, some of the risky opportunities should be grabbed and fully utilized.

Hence, RISK-RETURN trade-off is an integral part of an entrepreneurial venture and every budding entrepreneur should have a complete knowledge of this important tactic.

Now the question that emerges is that weather earning higher returns merely depends on luck factor?

The answer to this is NO. Many big ventures like apple failed initially and bill gates was running into massive losses and company inched towards bankruptcy and to revive, bill gates had to do a collaboration with Microsoft which helped company survived. Bill didn't lose his hopes and continued focusing on quality even at a higher price and eventually introduced "iMac" and for the first time returned to profitability and then rest is history.

Hence, success is the end goal and in order to achieve that proper risk-return evaluation is crucial. Bill, before taking that decision to collaborate with Microsoft and invest his hard- earned money would have definitely conducted this evaluation and we all know the results.

Now to properly know and understand business risk let's get into technicality, business risk depends on number of parameters such as:

- Consumer preferences, demand, and sales volumes
- Per-unit price and input costs
- Competition
- The overall economic climate
- Government regulations



And the list goes on. So we see that business risk is a complicated phenomenon and it is very difficult to predict them because the environment with which a business deals is continuously changing and in such a scenario it becomes even more important to have complete knowledge of such various business risks so that chances of an probable loss can be minimized and hence, returns can be maximized. For a conclusion, a successful entrepreneur is one who not only is fearless but also is calculative of his decisions and takes any step only after analyzing each and every possible situations and is ready to face any risk that may come his way and overcome it with an successful and worth remembering step.

-SHUBHAM GUPTA  
B.COM (H) 1<sup>ST</sup> YEAR

1. Diversification: the act or practice of manufacturing a variety of products, investing in a variety of securities, selling a variety of merchandise, etc., so that a failure in or an economic slump affecting one of them will not be disastrous.
2. Some of the Government regulations that affect businesses: introduction of new tax reforms, changes in regulations of import/export, introducing new provisions by law etc.

# EODB AND THE INDIAN ECONOMY

Startups are big drivers of growth in India, they influence consumer spending, boost employment at all levels and provide innovative solutions for unaddressed problems. These are some out of many reasons which advocates the significance of improvement in ease of doing business rankings, which is today one of the most important projects commenced by PM Modi, and in recent years India has improved significantly in this direction getting a rank of 63<sup>rd</sup> as compared 77<sup>th</sup> of 2019 and 142<sup>nd</sup> of 2015, at the time of beginning of the Modi era. So in 5 years, India improved by 79 ranks, which is a praiseworthy achievement. But still India is immensely behind the top countries like – New Zealand, Singapore and Hong Kong because the progress in improving the process/guidelines is still not at par with these countries. So, aim for a better ranking should be a top priority of the Indian government because of many reasons, such as:

- The economic slowdown
- The contribution of secondary sector in GDP
- Meeting the needs of increasing population
- Target of attaining double-digit growth rate
- Target of a 5 trillion economy.



## The economic slowdown:

Amidst the economic crisis in India is hindering the GDP growth rate, the secondary sector can be the rescuer for the economy, as due to the crisis the FDI is decreasing and the government is trying its best to propitiate the foreign investors by numerous steps, like reducing the corporate tax rate. But on the other hand, if incorporation of new businesses is made simpler and faster then surely it will reduce the dependency on foreign investors and will stop the drainage of Indian capital and brain to foreign countries. Then, the budding entrepreneurs will no longer be nipped in the bud.

## The contribution of secondary sector in GDP:

Post-independence, planners planned India to rise as an agrarian economy and then an Industrial economy followed by a service based economy. But during the span of 70 years, the economy directly shifted to a service-based economy neglecting the industrial phase, which is the main reason why India is greatly behind its rivals like China. The contribution of secondary sector in the Indian economy is just 24% compared to more than 40% of China. Hence, promoting entrepreneurship will definitely take the service sector into a blooming situation, which the economy now calls for and will remove the label of a “service-based economy”. Also, the dominant role of the secondary sector would lead to the faster growth of primary and service sector as well; diversification of these sectors through innovation would result in an increase in the disposable income of people.

### Meeting the needs of the increasing population:

India is blessed with the highest number of young residents in the world, but sadly exalted level of unemployment is a great deal of worry for the government. Establishment of new startups and industries will definitely lead to the proper utilization of stray resources i.e. the resources, which may not be available in such a massive amount in future. Therefore, by promoting entrepreneurship an important problem can be solved which will benefit the economy from multiple directions.

### Attaining a double-digit GDP growth rate:

The bigger ambition of Indian economists of the last 20-30 years was to attain a GDP growth rate greater than 10%, just like China after the great leap in the 1970s and 80s, when it successfully attained the benchmark making entrepreneurship a ladder of its growth rate. But the Indian economy never attained it, the reason being the dwarf contribution of the industrial sector and the inclination of the population towards service sector rather than industrialization. Thus the promotion of entrepreneurship is the need of the hour of the Indian economy as it will function as the “improving force” for different aspects of the economy like- exports, income generation, etc. and will eliminate hurdles like – lesser GDP per capita, which in turn will improve the banking sector making the economy free from such speed-breakers of Indian economy.

### Target of a \$5 trillion economy:

The most important reason, for why ease of doing business is needed is the dream of a 5 trillion economy, as all the other factors are revolving around it and are the components required for this biggest achievement. Even today, Indian economy is chasing economies like Japan, Britain and Germany, which could be easily surpassed by ensuring optimum utilization of the available potential. The Indian economy is expected to be the second largest after China by 2050 and the target of 5 trillion economy is a much needed leap in the achievement.

### Conclusion:

Finally, the factors show how ease of doing business is linked to different growth aspects of the economy and its ignorance will ultimately lead the economy into the turmoil of a stagnant economy. So, it should definitely be a top-notch priority of the GOI and the efforts exerted for improving the EODB rankings clearly indicate its foresight and better planning regarding the growth of the economy and inculcating the fact that entrepreneurship can bring the economy back on the track of rapid growth.



-YASH BHARDWAJ  
B.COM (H) 1<sup>ST</sup> YEAR

### INSIGHTS:

1. India has been recognised as one of the top 10 improvers in the successive years from 2017 to 2020
2. The rank of India is based on the survey of industries in 2 cities only - Mumbai and New Delhi.

# SOCIAL ENTREPRENEURS

According to CIA (Central Intelligence Agency) World Factbook (2017), India has the world's second largest labor force of 521 million people. Although the hourly wage rates have almost doubled over the past decade, 350 million people in India currently live below the poverty line. This data portrays that every third Indian is bereft of the basic necessities like nutrition, education and health care and many are still facing unemployment and illiteracy. These less fortunate people get a direction in life when social entrepreneurs help to alleviate these issues.

Usually, the responsibility of fulfilling societal needs lies with the government or the business sectors. However, social entrepreneurs look for areas that are not working efficiently in the current era and try to solve the problem by coming up with a solution, spreading awareness regarding the solution and encouraging people to be a part of the change. Social entrepreneurs are not only visionaries who envision a society without the problems but also realists as they concern themselves with the practicality of their vision. They present user-friendly ideas which are ethical, easily understandable and engage widespread support.

**We must now understand how the social entrepreneurs play the role of change agents.**

1. First of all they adopt a mission to create and sustain a social value. They then pursue new opportunities which serve the mission.
2. They engage in a process of continuous adaption, innovation and learning.
3. They respond to the situations boldly without being limited by the constraint of resources in hand.
4. Finally, they display large accountability to the people in connection and also for the outcome of their actions.



One such example of a social entrepreneur is Bhartiya Samruddhi Investments and Consulting Services (BASIX) founded by Vijay Mahajan was the first microfinance project to lend to the poor. Vikram Akula's organization "SKS Microfinance" offers microloans and insurance to poor women in impoverished areas of India. SKS is currently one of the largest and fastest growing microfinance organizations in the world.

Even if the organization has well-funded foundations or a personal dream, all of them have a great vision, dedicated core team, and outstanding product/s or services. Despite all these benefits and positivity some of them are not able to perform as expected. Therefore, the society is not able to make the most of these powerful ideas. Social entrepreneurs today are facing various challenges when they initiate the path of scaling up. By addressing these challenges, the organizations with a positive brand promise will be able to scale up for the benefit of the society.

## Raising Funds in Times of Austerity

As we all know that investors and donors generally look for quick and larger impact growth. This is something all the social entrepreneurs cannot deliver. One of the possible reason responsible for this may be a sluggish global economy, but its result on the social sector is huge. Social Entrepreneurs often work in areas where the processing of the new product or expected behavioral change is high. Since the investors focus on short term – higher yielding situations fund raising by the social entrepreneurs is dependent on crowdsourcing or family and friends. For example, Harrison founded charity: water, a non-profit that provides safe and potable drinking water in 26 countries around the world. In 2014 alone, charity: water raised \$43.4 million. Those who are successful in demonstrating how they are different from others and specialize in a specific area are successful such as Rikin Gandhi, an aerospace engineer from the Massachusetts Institute of Technology was able to raise \$3 million grant for three years from the Gates Foundation for the project ‘Digital green’ which produces and distributes community-centric, locally relevant videos about best agricultural practices. With the use of communication they are able to mirror the needs of the investors in an easy-to-comprehend manner and are able to stay connected and updated with the help of digital communication.



## Building and Following a Strong Business Plan

Every enterprise needs a well-designed business plan to help achieve milestones. The severity involved in building and following a plan which is based on realities of the market and customer insight is critical. The plan should ensure adequate focus on both meeting operational goals and raising funds. Whenever there is the presence of action-oriented team working on a strong business plan it boosts up the confidence of the investor community, as eventually the social enterprise will have work towards being profitable. However, many social entrepreneurs being visionaries, do not have much experience in managing a business efficiently. Systematically planning and evaluating performance may be a new experience for most of the entrepreneurs. Therefore, the founders should make a commitment to follow the business plan and review it weekly. For example, a business model of a market connectors such as Artzoco and eBatuta are platforms where revenue is created by either charging listing fees directly to the artisan, via a commission on goods sold, or built-in as a premium fee to the buyer which attracts investors.

1. Social entrepreneurs comprise only 5% of all the entrepreneurs in the world.
2. 40 leading global organizations collectively supporting more than 15,000 social entrepreneurs have united to launch the COVID Response Alliance for Social Entrepreneurs. The aim is to share knowledge, experience and resources to coordinate and amplify social entrepreneurs' response to COVID-19.

## Hiring the Right People

An essential part of scaling up for every enterprise is to hire the right people so that they catalyze the skills set of founders. The skills required to sell, manage financials and brand have to be specialized. Many of the entrepreneurs who face a low availability of cash over extend themselves and perform multi-tasking tasks such as product development, running the business and fund raising activities. This may work in the short run but it eventually leads to a sub-optimal performance. An organization will not grow without the right team. In reality, the expensive resources are not able to perform in the short run and leave because they are not able to meet the targets. This leads to re-hiring. So, the founders now prefer to do both fund raising and operations by themselves. Even though the company has great products, they end up stagnating and limit their operations. The successful ones are able to come up with a solution that works for them. Without a right team and a well-designed fact-based business plan, achieving growth is difficult in the long run.

## Process Management & Planning for Growth

Due to lack of funds even the great social enterprises doing good work remain limited to specific geographies, and, thus, they are not able to scale up. For example, a social enterprise which offers house-keeping services by differently abled people like Lemon Tree Hotels chain program offering employment to those with physical and intellectual disability. There is a need to invest in training, monitoring processes and equipment since the brand offering is fulfilled by front-line staff having specific needs. In the absence of a plan for the above tasks and without ensuring a source of staff for different locations, they will not be able to grow. We all know that a social entrepreneur may not be able to copy Unilever's processes but they can develop on the process oriented at the beginning of the entrepreneurship journey.

## Balancing the Vision with Business

There are many people who start off as activists and gradually they create a social enterprise which is an enhancement of their passion. The founders need to understand that they need to draw a line between volunteering and running a profitable business. The founder should not give away his services for free, which means that change and credibility should not be pursued at the expense of growth. On the other hand, a major challenge is faced when there is a pressure on the founders to remain profitable which leads them to shift their focus to ROI and compete with 'for-profit' organizations. Therefore, it is important for social entrepreneurs to develop a mission statement or vision, which they review on a regular basis and stay true to the same. For example, Rangсутra, founded by Sumita Ghose, is an ethical clothing brand which builds a bridge between rural artisans and urban fashion. But converting this Co-operative unit into a for-profit company was a challenge, more so as Ghose was clear that the artisans must also have a stake in the company.

## In Conclusion

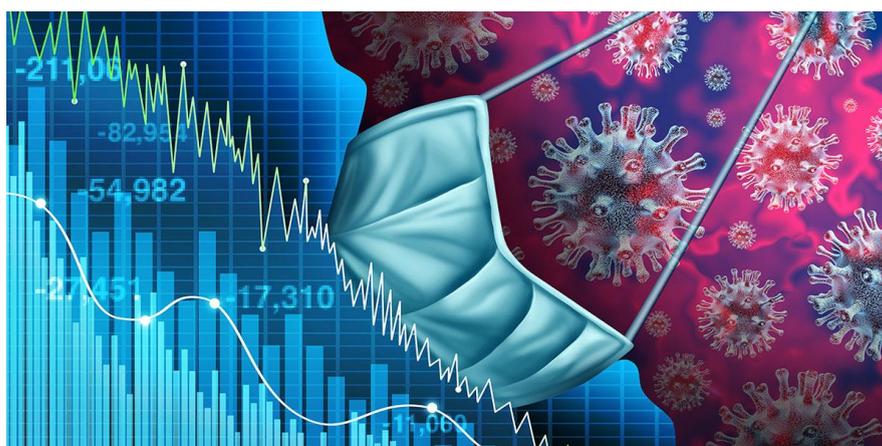
Social enterprises help alleviate poverty, bring about hope, and secure a brighter future for the people. However, they have to face challenges like funding, people, technology, and process while scaling up. The founders need to address these issues in order to grow. They are innovative and proactive risk takers and face social, or industry-wide changes to address endemic problems thereby creating a sustainable community. If the vision of the social enterprise is strong enough and the founders are resourceful, the enterprise will succeed and thrive. These social entrepreneurs identify, assess, and exploit opportunities to create this transformation.

-JISHNU VERMA  
B.COM (H) 1<sup>ST</sup> YEAR

# IMPACT OF COVID-19 IN INDIA

The novel coronavirus (Covid-19) has spread to nearly every country in the world since it first emerged in the city of Wuhan, China at the beginning of the year. More than 9.3 million people have been identified as infected and more than 4 million deaths have been recorded – including 14,894 in India (as on 25/06/2020)

The main concern of the people today, is the revival of the economy. The Prime Minister of India changed his slogan “JAAN HAI TOH JAHAN HAI” announced on March 24, 2020 to, “JAAN BHI JAHAN BHI” both on April 11, 2020 realizing the disruptive impact on the economy. If India is not able to deliver basic needs and has a lack of adequate healthcare, it will face twin catastrophes of coronavirus and starvation. After lockdown 4.0 which ended on May 31, 2020, Union Home Ministry issued a new set of directives and described it as Unlock –1 instead of lockdown.



SOURCE: GOOGLE IMAGES

## ECONOMIC IMPACT

World Bank and credit rating agencies have downgraded India’s growth projections for the fiscal year 2021, to the lowest one in three decades and as per CEA K Subramanian, India would need a Rs. 720 lakh crore stimulus to overcome the contraction. According to Acuité Ratings, the Indian economy is expected to lose over Rs. 32,000 crore every day during the lockdown period. The country also has to face a rise on expenditures arising from the virus containment efforts. The economic disruption has brought about the following challenges in different sectors:

### UNEMPLOYMENT

According to the Centre for Monitoring Indian Economy unemployment rate increased nearly 19% within a month, reaching 23.48% by May 2020. A large income drop as compared to the previous year has been reported by about 45% households across the nation. Hiring activities sees a decline of 62% in April 2020. A mass exodus of migrant workers to rural India, has many unintended adverse consequences. The absence of workers would make restoration of economic activity much more difficult.

### MANUFACTURING

Except for factories producing essentials, the manufacturing facilities and operations remained shut across the country for the past two months. India’s manufacturing activity as per the latest PMI data fell further in May making firms cut staff members at the quickest pace.

## Startups and MSMEs

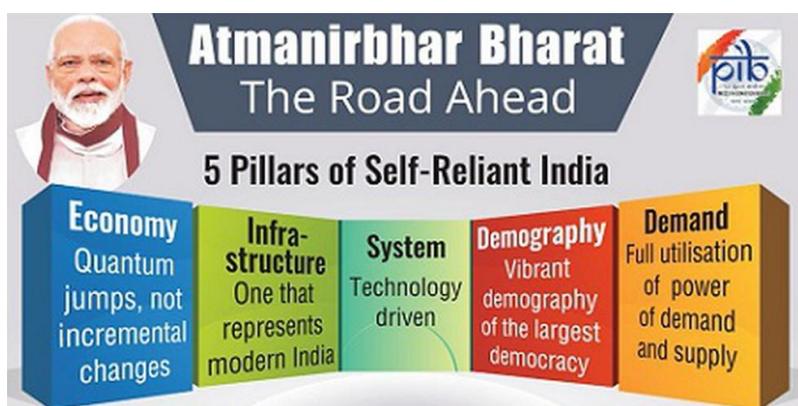
A number of young startups have fallen as the funding is hindered. A report from DataLabs shows a 45% decrease in the total growth-stage funding as compared to Q4 2019-20. MSMEs definition widened further to include firms with up to Rs. 250 crore turnover. This will help a wider section of companies to avail various SOPs announced for the sector. To emerge stronger amid the outbreak, collaborations and developing synergies between MSMEs and startups appears to be the way forward with main focus on digital evolution.

## Tourism and Aviation Sector

The estimated loss of the tourism industry will be Rs 15000 crore for March and April alone. CII, ASSOCHAM and FAITH estimate that most of the workforce involved with tourism in India will face unemployment. The Covid-19 fallout has resulted in a loss of 300-360 crore in the June quarter in the Aviation Sector.

## RELIEF MEASURES

A mega economic relief package of Rs. 20 lakh crore named as Aatmanirbhar Bharat Abhiyan (or Self-reliant India Mission) was announced by the Prime Minister, which works out to be roughly 10% of the GDP. But this is not an entirely new spending and includes the stimulus packages already announced by the government at the beginning of the lockdown, measures from the RBI and the payouts under the Pradhan Mantri Garib Kalyan Yojna. This package aims to counter the economic dependence. The package focused on land, labour, liquidity and laws. The Mission would be based on 5 pillars namely: Economy, Infrastructure, System, Vibrant Demography and Demand. This mission also focuses on the importance of promoting 'local' products. The declared package is considered to be substantially less because it includes the actions of RBI as part of the government's fiscal package, even though only the government has control over the fiscal and social impact of the Covid pandemic and make India self-reliant by cutting down import policy and nowhere in the world fiscal packages are added in this manner. The declared amount is 10% of GDP, but less than 5% cash outgo is expected because of the inclusion of RBI's expenditure.



SOURCE: GOOGLE IMAGES

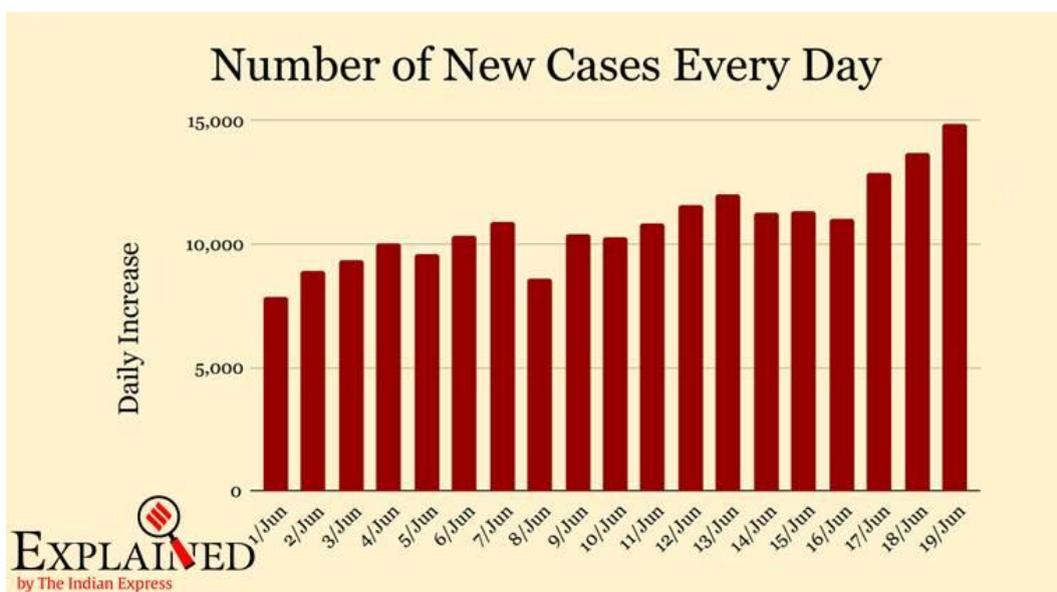
## IMPLEMENTED STRATEGIES

Increasing excise duty on petrol and diesel and opening of liquor shops have been implemented as a plan by states since taxes on fuel and liquor alone provides close to 40-50 percent of state revenue. Thus, start of these activities will provide some relief but social distancing and virus containment efforts should not be given up. The government has also made changes in the FDI policy on April 18 to curb 'opportunistic takeovers/acquisitions' of Indian companies due to current pandemic. The policy ensures that all FDI from countries that share a land border with India will now be under the scrutiny of the Ministry of Commerce and Industry. The Government of India is aiming to attract companies that wish to move out of China. To focus on attracting FDI by developing pro-investment strategies is a good and responsible move as it doesn't have the burden of external debt and will help reduce unemployment and boost the economy.

Despite PM Narendra Modi's May 12 appeal to 'GO VOCAL FOR LOCAL', domestic brands have to win the consumer on the principles of quality, innovation, pricing and a right marketing mix to become a global brand.

## CONCLUSION

The current market situation reveals that the impact of recession on an industry generates precipitating effects to all the industries linked due to the globalized nature of markets and businesses all over. 'Every dark cloud has a silver lining', is a phrase which is true in this situation. This recession has resulted in low commodity prices, growth in rural marketing and fall in the cost of land, which has benefitted the Indian companies and they can bargain for takeovers worldwide. As the government understands that a complete lockdown is not the way forward anymore because the economic disruption cannot be borne further, so easing the strict lockdown in phases and practicing 'to live with the virus' by laying crucial importance to the social distancing norms will help the economy to revive.



-SHREY RASTOGI  
B.COM (H) II<sup>ND</sup> YEAR

## INSIGHTS:

3. According to ACUTE Ratings the Indian Economy is expected to lose Rs. 32000 crores every day during the lockdown.
4. On March 23, 2020 Stock market faced worst losses in history as SENSEX fell a record of 4000 points.

## OUR PLACEMENTS 2019-20

Name of Student	Company Placed In	Post
Amit Sachdeva	EY GDS	Assurance Associate
Arjun Singh	EY GDS	Assurance Associate
Divya Dewan	EY GDS	Assurance Associate
Karan Madhok	EY GDS	Assurance Associate
Nishant Arora	EY GDS	Assurance Associate
Nitish Sachar	EY GDS	Assurance Associate
Saumya Kapoor	EY GDS	Assurance Associate
Shreya Jhanjee	EY GDS	Assurance Associate
Shruti Goyal	EY GDS	Assurance Associate

## INTER COLLEGE COMPETITION WINNERS 2019-20

Name of Student	Position	College
Aashima Luthra	2nd	Delhi College of Arts and Commerce
Deepti Jain	2nd	Delhi College of Arts and Commerce
Girisha Arora	1st	Dyal Singh College(M)
	3rd	Rajdhani College
Ikshita Chawla	2nd	Delhi College of Arts and Commerce
Jishnu Verma	2nd	Delhi College of Arts and Commerce
Shruti Goyal	2nd	MotiLal Nehru College
	3rd	Keshav Mahavidyalaya
Tanmay Garg	2nd	Keshav Mahavidyalaya
Vaastav Sardana	2nd	Sri Guru Gobind Singh College of Commerce
		Keshav Mahavidyalaya
Vanshika Goel	2nd	Delhi College of Arts and Commerce
Vanshika Kataruka	2nd	Keshav Mahavidyalaya
Yash Bhardwaj	1st	Kirori Mal College
	1st	MotiLal Nehru College
	2nd	Delhi College of Arts and Commerce

# ORIENTATION 2019

The first and the foremost thing that an organisation or department should do to have a good start is to make it's members well equipped with the functioning and the line of authority of the department. Bizworld- The Commerce Department of Keshav Mahavidyalaya thus organised an Orientation Programme on 7<sup>th</sup> November, 2019 to give a great start to the academic year 2019-20.

Our respected principal ma'am, Prof. Madhu Pruthi commenced the event by lighting the lamp. She also greeted the guest speaker, Mr. Ayush Bajaj, Managing Partner AR Finance Room. The chief guest took a session on Financial Modelling which was joined by the students in great number and they found it really knowledgeable and interactive.

Along with the session the team organised a quizzing event in order to make the Orientation a little fun and interesting. Perhaps it was the best way to start the year and the event turned out to be a great success.



## WEBINAR

Bizworld- The Commerce society of Keshav Mahavidyalaya organized an insightful webinar for college students throughout Delhi amidst the Corona virus pandemic on 12<sup>th</sup> May, 2020. It was conducted by Mr. Samyak Jain (Founder Myways.in) and Mr. Ashutosh Kashyap (a TEDx Speaker) on **“The Impact of Covid 19 on Startups.”** They discussed about the business strategies to be adopted by budding entrepreneurs post Covid 19, the sectors which would boom after the pandemic, the importance of up skilling, etc. The webinar witnessed a enthusiastic participation by both students and Department of Commerce faculty members and ended well with an interactive QnA session.



# FLEDGLING 2019

“Gather around and celebrate the joy that has been given.  
A gift of love – of flesh and blood. A tiny bit of heaven.

See the wonder of it all, and marvel at the sight,  
Share the happiness we know, celebrate the life.

Make memories of the times to come, of hours and days and years.  
Mark down each step, each task, each word - the laughter and the tears.”

- **Niranjan Praseed**

FLEDGLING is the annual commerce fest of Keshav Mahavidyalaya organised by Bizworld. The word "Fledgling" means a young bird that has grown feathers and is learning to fly. All the students of commerce department symbolise this young bird who are taking their first step in a journey towards destination. Organising the fest gives them an opportunity to learn how to manage things and gain experience.

The last edition of Fledgling added onto the legacy by offering a Plethora of nerve racking and challenging events, such as Reverse Sweep, Valiant Recite, Trader's Hustle, Dig into Currency, Catechize and many more. The events witnessed foot fall of over 700 students from various colleges, and turned out to be bigger and better than its predecessors.



# YOUNG BRIGADE



1<sup>st</sup> Year

2<sup>nd</sup> Year



3<sup>rd</sup> Year



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