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★ Shruti Maheshwari and Diksha Madhok

January 30, 2009

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DIGITALISING MARKET PLACES



Deepak Kalhan, 28

Founder-AioBazaar (short for All in One Bazaar), assists consumers with best e-buys.

Seed capital-Rs 10,000.

Expected turnover-Rs 1.5 lakh.

"College education might teach us how to grow into a good person, but it does not

teach us how to become an entrepreneur," feels this computer graduate from Kapurthala. Early 2007, Kalhan along with three others, one of whom he later married, decided to start something that would help society and also give them some financial security.

They stumbled upon a platform where small medium and large enterprises can collectively do business and that will also help users order for consumables online 24*7 at the best bargains, get online delivery among other things.

The biggest challenge they faced was mobilising inhouse finances even if it meant doing sundry non IT projects to generate seed capital for their dream project.

Deepak believes that for an entrepreneur to be successful, he should be a calculated risk taker. AioBazaar has today a database of more than 10,000 users and is targeting one million users by the end of August 2009 with an IPO somewhere mid 2009 as well.

His advice: Keep high levels of self confidence, plan the product and market, plan your finances, believe in your team members and finally, find the right life partner.

THE SERIAL ENTREPRENEUR

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INDIA TODAY POLL

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Anand Chhatpar, 27
CEO, BrainReactions LLC, a service business on innovation generation.
Initially, worked for free, but now makes \$12,000 per consultancy session.

Anand Chhatpar is a compulsive entrepreneur. He started his first company, Pyxoft Infotech, a software and web development business, at age 17 in India. He

came up with his next start-up, OZ Innovations, when he was in his second year of college at US. It made an ergonomically designed stationery binder, which was later sold in international retail chains. He launched BrainReaction in 2004.

It is a company that utilises creative college students (as their ideas tend to be less constrained and jaded) to brainstorm new products and services for Fortune 1000 companies. In the beginning, the company usually had to work for free for non-profit clients till it eventually gained enough experience to approach for-profit corporations.

Now his list includes impressive clients such as Bank of America, Intuit, The Peace Corps, and Quantum Learning Network. At a fairly young age, Chhatpar's profile business has been used as a case study in MBA textbooks in USA. A graduate from the University of Wisconsin-Madison, he now holds six issued U.S. utility patents and has one patent pending.

NEWAGE PUNDIT



Prakash Mundhra, 28
Founder Sacred Moments, customised designer Puja kits.
Seed capital-Rs 4 lakh.
Current turnover-Rs1 crore.

Even his marketing professor, Shivram Apte at SCMHRD, Pune, who had rejected his business idea could not deter Prakash Mundhra, who later went on to win nine National level business plan competitions,

from taking the plunge.

With Rs 2 lakh award money and borrowings from family, Prakash kickstarted 'Sacred Moments', a pioneering concept with its designer puja kits. The decision to start came easy, but what next? It was tricky maintaining a balance of clients who would pay up and those who would demand credit.

Mundhra also refused one big retail industry order since it was on 100 per cent sale or return basis and that would mean a huge risk at that time. Today, the word has gone around in corporate gifting and the likes of TOI, AV Birla group, Link Pens have signed up.

The product line has diversified to diwali, namaz, holi, car puja and greh pravesh kits. In the first six months, Prakash sold 10,000 kits with a gross revenue of Rs 35 lakh and made a profit of Rs 5 lakh in year one.

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Apartment therapy

Sunita Namjoshi has created a restful soul space for herself in the heart of chaotic Mumbai.

“The most crucial decision was to manufacture 12,000 kits without having a single firm order. If I did not have the kits ready I would have missed a lot of business,” he says.

His tips: Be flexible in your business idea, don't allow emotional attachments to impact your decision to start. It could be possible that something you worked very hard on is no longer feasible. Think before starting a high-risk high-reward business.

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Posted by: **krishna kumar** (krishna_yachica@yahoo.com)

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hello mr kaushlendra, good luck for your mission.

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