



Entrepreneurship in India: Solving for local and global problems **GNAM Exchange Week October 2017**

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India now is different from India a decade ago. Last 10 years have seen rapid technology adaptation by the Indian Industry and consumers. Right now, India has 1.1 billion mobile phone connections and about 450 million internet users. This in turn provides a potential to reach out to different sets of consumers like never before and potentially address large number of issues that exist in the country.

Realizing the potential India has, in the last 10 years over 40 American VCs have opened their offices. Investors from other locations (China, Japan, Singapore, etc.). Entrepreneurship is considered as a potential career option for many talented people. However, Indian entrepreneurs will have to evolve business models that are different from those that worked in the West.

For instance, the ecommerce unicorn Flipkart (\$10 billion valuation) started to grow rapidly after they introduced a novel innovation "Cash on Delivery (CoD) that surmounted the problem of lack of credit cards and reluctance to share credit card information. Introduced in 2010, this payment method allow

In this course you will understand the current state of Indian entrepreneurial ecosystem and how Indian entrepreneurs are leveraging technology to solve some of its local problems in addition to global



customers to pay in cash on delivery of goods. CoD is said, accounts for 50-80% of the ecommerce transactions in India, now close to \$ 15 billion.

Another example of an entrepreneurial initiative that solved a uniquely Indian problem. RedBus, a startup that was sold in 2013 to a South African company for \$138 million was an online platform for selling bus tickets. Before RedBus, it was virtually impossible to purchase tickets for buses from other locations as there were about 2000 bus operators and 65% of them had less than 20 buses and the only way to get a ticket was by going to these bus operators' offices or their distributors and purchase the ticket provided a seat was available. All this was changed by RedBus using technology assisted online booking

Myntra, an online fashion company that was acquired by Flipkart for \$300 million found that 50% of its traffic is coming from small town and not metros like Mumbai, Delhi, Bangalore etc. Furthermore, 95% of this traffic is coming from mobile phones. As a business leader, you would want to take a close look at India and its spirit of entrepreneurship.



According to Startup Genome 2017 report, Bangalore is 20th ranked Startup Ecosystem in the World and among the top 5 in Asia.

As of now startups in Bangalore can access about 100 incubation and co-working spaces and join accelerator programs of companies such as Microsoft, Apple, SAP, Oracle, SAP, etc.





Tentative Schedule

In this week long program through a combinatory of classroom lectures, interactions with entrepreneurs and VCs along with visits to companies, you will get an understanding of the current Indian market and also get an insight into Bangalore, a city which is in the forefront of this transformation.

- Day 1** Arrival in IIM Bangalore
- Day 2** Class room lectures
Understanding Indian Economy
Overview of Entrepreneurship in India
Entrepreneurial Ecosystem in India/Bangalore
- Day 3** Visiting the incubator on IIM Bangalore Campus (NSRCEL)
Interactions with Early Stage Entrepreneurs
- Day 4** Visiting high growth startups ventures and interactions with entrepreneurs to
understand their business models
Panel on VC industry in India
- Day 5** Visiting Startup Accelerators of Large Multinational corporations
Panel on Impact Investments
- Day 6** Interactions with Social Entrepreneurs
Visiting High impact Social Ventures