

IT DAY CELEBRATION

Go for crowdfunding to fuel your start-up dreams!

dna correspondent @jaipurdna

Jaipur: Having a venture of your own is all good and inspiring but where does one get the required fund from? This was the big question on the minds of budding entrepreneurs and start-up owners attending the IT Day celebration at Birla Auditorium, here on Monday. A lot of their doubts were put to rest by the evening during a session titled 'crowd funding - The how, what and why?' where experts threw light on modes like angel network and crowdfunding.

Though the session was initially designed to discuss only crowdfunding, moderator Prajakt Raut said that since there were many queries on the topic, the discussion would involve other modes as well.



Chief Minister with budding entrepreneurs and start-up owners at the IT Day celebration at Birla Auditorium in Jaipur on Monday —Dalbeer Singh Negi.dna

The audience was palpably eager about the crowdfunding pattern through which a start-up gets funding for a project or a venture

with the money being contributed by a large number of people. A classic example of this was the recent case of a Syrian man selling pens on the street of Beirut for whom as much as 75,000 pounds were raised.

The gathering got more hopeful about crowdfunding when budding entrepreneur Paras Batra informed them that he was able to crowdfund his project. A valuable advice he gave was, "I needed to have a video; nobody will read our 30-page profile."

Batra said he needed funding because he was having trouble marketing the product and the platform helped him raise enough money.

Batra also answered some basic but vital queries of the start-up aspirants. One such questioner

was Vinnie Williams from Jodhpur who said he was shortlisted by an organisation abroad for a conference and wanted to know the way to arrange fund for the travel.

Batra coolly informed him that crowdfunding was the answer to this dilemma too. "Go for crowdfunding campaign and tell people why the conference is important to you," he said.

Another question on crowdfunding was put up by website owner Ravikant Sharma who asked, "What should be given to someone who is providing money for crowdfunding?"

To this, Nikita Sharma from a crowdfunding platform said the contributors of crowdfunding could be given discounts or special offers, which are

Turn to p4

DNA Jaipur

22-03-2016

Page No 1&4

ences to improve liver transplant facilities at SMS Medical College.

Go for...

reserved for premium customers.

Several entrepreneurs-in-the-making wanted to know about angel funding and were informed by expert Sandro Stephen that startups must be focused when it comes to seeking funds. "Angel investors look for passion before deciding funds. Passion is all that matters, you should be more focused," he said.

In the end, he reassured the gathering that if all goes well, funding gets into bank between two-and-a-half months to four months.

