

STARTUP INITIATIVES

Entrepreneurs love IIT-IIM brands

THUMBS UP Graduates from premier institutes say they've benefited from peer learning, exposure to resources and people

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Of late, one has seen a rise in the number of startups by IIT and IIM graduates. Some entrepreneurs think that studying at the elite institutes have given them an edge over others, as peer group interactions and pedagogy at these institutes accelerate their growth as entrepreneurs.

"I do indeed feel that studying at IITs gives one an edge, especially when it comes to launching new ventures. The exposure to resources and people is formidable and irreplaceable in terms of value. Additionally, engineering at IIT isn't limited to just the core technology subjects. We also learned critical problem-solving skills," says Ritesh Arora, an IIT Bombay graduate and co-founder at BrowserStack.com, a web-based browser testing tool.

Most of the entrepreneurs from IIT-IIM are unanimous in their praise of peer learning at their institutes. IIT Delhi alumnus Himanshu Aggarwal feels he was made ready for the real world at the institute.

"At IIT, I had the opportunity to interact with some of the best minds I have known and gained rich technical knowledge. It was all about competing and surviving - virtues every entrepreneur needs. While getting things done was minimum

WANT TO LAUNCH A STARTUP? 10 SKILLS THAT WILL COME IN HANDY

Entrepreneurs need to wear many hats to be able to run a business. Here are some skills that startup founders recommend aspiring entrepreneurs to pick up at graduate schools



Strategy, financial planning

Considered as key to launching and running any business, startup founders think the lessons on strategic thinking, competitive differentiators, and business and financial planning are useful in building long-term viable models for business



Marketing skills

Basic and core skills of segmentation, targeting, positioning a product, brand management, and consumer behaviour are core to your business idea formulation. Having a marketing background from an elite institute also helps founders set credibility and get funded



Presentation skills

Remember the fundamentals of business communications and those surprise call-ups for presentations at class? Take them seriously as they will definitely come in use for pitching your story to investors later if you star your own business later



Building a strong network

Your peers can be the souls of your business. In fact, the peer network at your institute can be your first set of customers, well-wishers, referrers too. In fact, your peers can also help you meet the right mentor, potential venture capitalists and funding agencies. Peers help out the most



Problem-solving skills

Entrepreneurs think that at premier institutes, engineering just isn't limited to the core technology subjects. Things like problem-solving skills, application of logic, and the judicious use of the resources at their disposal form a part of the IIT learning ecosystem



Hiring skills

Hiring the right team is crucial to the success of a startup. Most startup leaders find a direct application of their human resources management course taught at IIMs relevant while interviewing and hiring candidates throughout their startup career



Accounting skills

Most startup founders think that a basic understanding of how to read a balance sheet or project cash flow statement comes in handy when it comes to understanding the financial aspects of business and related finer nuances



Tech and engineering skills

Being a graduate from a premier engineering institute can be immeasurably useful if you are launching a tech startup. That's not all. Even if you are launching a non-tech startup, knowledge of technology is a plus, with the growing digital focus in companies



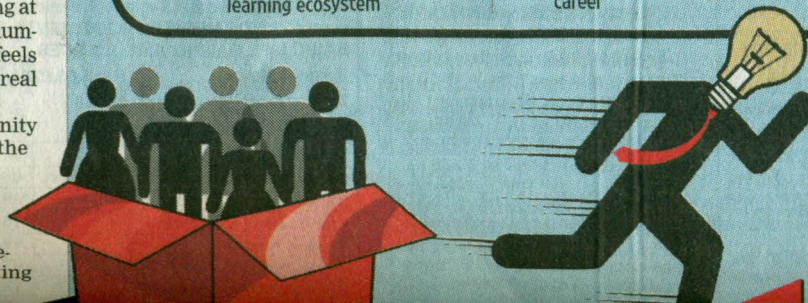
Creating from scratch

Extracurricular activities like the management fest, cultural fest, placements and business plan competition at institutes, can give you an opportunity to test your perseverance, and deliver impactful results, against all odds



Group work

Getting work done towards a common goal from multiple team members, with different motivations and skill-sets is the essence of success for any startup leader. You can learn the tricks of this game at your group work assignments in your graduate school



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"At IIT, I had the opportunity to interact with some of the best minds I have known and gained rich technical knowledge. It was all about competing and surviving – virtues every entrepreneur needs. While getting things done was minimum expectation, risk-taking was essential to be able to stand out in the face of stiff competition," says Aggarwal, the co-founder and CEO of Aspiring Minds, an education services company.

On similar lines, Srinivas Krishnaswamy, CEO and co-founder, Krya, a startup creat-

ing products for sustainable urban living, says, "The environment and IIT peer group is a plus. Your classmates are of high calibre and that raises the competition bar."

Some of them also mentioned the brand value associated with these institutes.

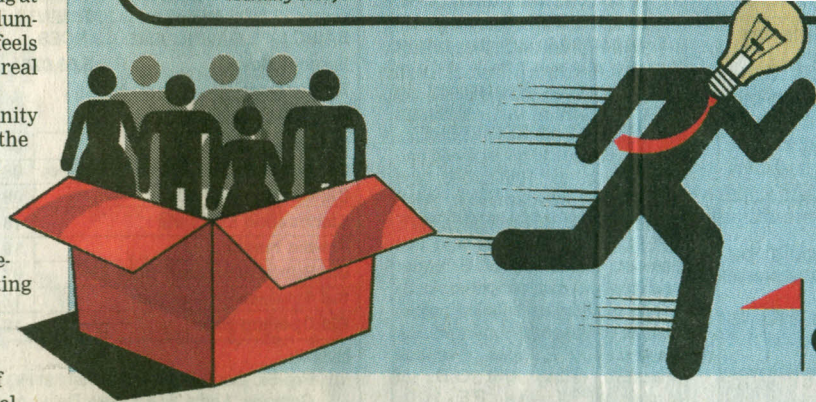
"Even Harvard and Stanford drop-outs have a name, for example, even if they drop out

of those colleges. People would know that they are good enough to get into those colleges. That is the psychological advantage," says Krishnaswamy, a graduate from IIT Madras and IIM

Bangalore.

However, as IIM Bangalore alumnus Rajiv Srivatsa, COO and co-founder, Urban Ladder, a furniture e-tailer, says, "It's useful, but not necessary. You can

do the courses, build a strong network, and get out of your comfort zone to do something impactful in any context or good college or young company as well."



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