

NEWSLETTER

May 2023

MESSAGE FROM THE PRESIDENT

DR. SHEENU JHAWAR
President
TIE Rajasthan

With a positive outlook towards the future, the world is embracing AI.

Evolution is wrought with the facts of "ill use" of "well intended goods", pun intended. However the core philosophy of entrepreneurship is taking risks, and AI with all its caveats falls within this paradigm. Interspersed with cynicism of how AI could potentially harm, let's step back into the history of time, and understand how every discovery and innovation of mankind has always forked into two paths, and whether the path of business realignment and early adoption has ever led to a dead end. And here you have your answer.

Quite in its early stages and yet with a potential to amaze, the possibilities are enormous; lowered cost of running businesses, & manufacturing, standardized outputs, access to contemporary knowledge, and scaled up operations with access to much larger markets, are the basic rubrics of this evolutionary milestone.

Our generation stands rooted in conventions, overlooking an array of magical horizons, and to me this is an exciting moment as entrepreneur!

As President, life has been busy; April began as a blur and ended on a high note, Townhall was a great networking event and I thank you for being a part of Vision 360. We are focused on the path of "Scaling Beyond Boundaries" and my Committees and the secretariat are actively working on strengthening our partnerships and collaborations with other organisations. As we move forward in May, member and start up engagement and strategic alliances will form key highlights. The coming months herald positive outcomes, and I look forward to your continued engagement and contribution towards all that we do.

FROM THE EDITOR

Vikram Ahuja

Editor- ConnectiE | TIE Charter Member

It has long been believed by the scientific community that a critical feature that helped humankind's evolution push past the level achieved by other beasts was our ability to pass our collective knowledge through verbal and written communication, to our peers and our offspring. This sharing of knowledge, empirical or anecdotal as may be the case is also the secret behind many successes. The more we read, the more we learn and the more likely we are to see further than our predecessors since we then have the privileged opportunity to stand on the shoulders of those who came before. And at times it isn't even about the knowledge we can glean from their experiences so much as it is simply about the realization that other pioneers have trod on similar trails and letting their achievements rouse in us the appreciation and motivation one experiences on seeing conscientious human effort to overcome the odds.

With that in mind we have decided to bring our readers stories, both to entertain and instruct. Some stories hitherto unheard, tales of inspiring successes that are making a mark in their field and yet are unknown to the community; and some which can be categorized as learning moments, where we will celebrate the efforts of those who tried but couldn't succeed and yet in their failures managed to dwarf the successes of many. The two new features which will be published under the heads of 'Unheard Tales' and 'Celebrating Failures' will be included from this edition of our monthly newsletter and we look forward to reading your reviews about the same.



STARTUP SPARKS

MITTIHUB CRAFTS P. LTD

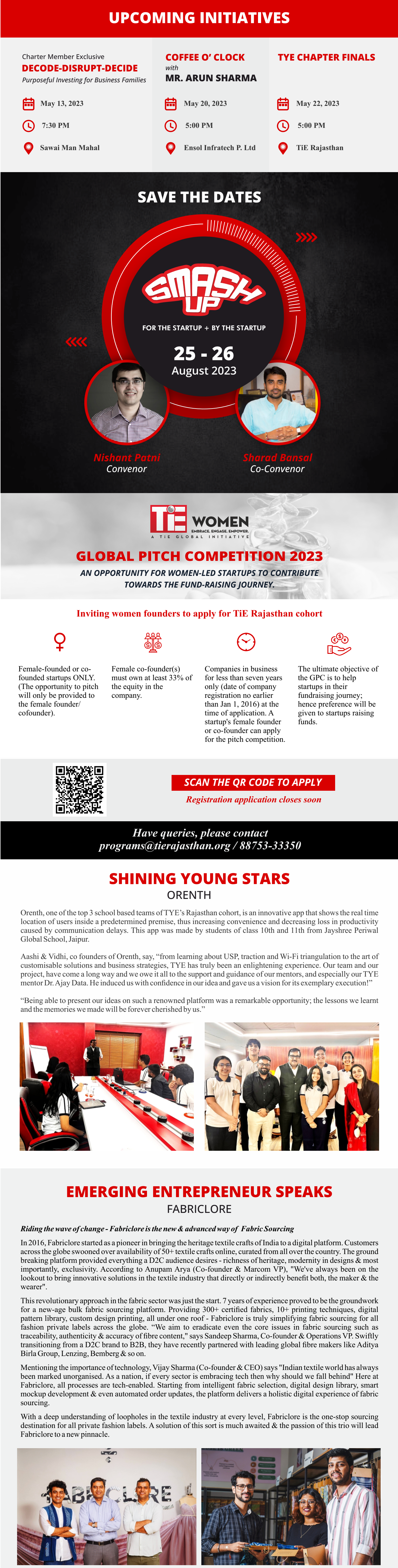
Handicrafts businesses have a significant social impact by promoting traditional skills and creating employment opportunities in local communities. By supporting handicrafts, consumers can contribute to the preservation of cultural heritage and the empowerment of artisans, especially women and marginalized groups. **Mittihub** was founded in 2021 during COVID times, with an aim to support the potter's community and make a sustainable source of livelihood for them.

The venture started as a college project, and seeing the flooded market of machine-made products and dying artform, Mittihub pivoted and aimed to support the artisans and their families. Till now Mittihub has impacted over 50+ artisans from various regions of India.

Mittihub was a part of AIC Catalyst & Unltd India who are the leading incubators in the social impact space. At TIE Rajasthan, they participated in TIE University 2022 where they were amongst the top 10 startups. They also got an opportunity to pitch at the TIE Global Summit, Hyderabad 2022 amongst the top 40 teams. They were mentored by Mr. Rajendra Lora.

Abhinav & Megha strongly believe that their business model and growth trajectory has largely been influenced by TIE Rajasthan mentors like Mr. Rajendra Lora and an extended support from Dr. Sheenu Jhawar.

They have won multiple awards and also featured at various platforms. Their products have also been featured at **WORLD ECONOMIC FORUM, 2023** at DAVOS. Mittihub has also been selected by United Nations Development Program for Youth Co:Lab.



UPCOMING INITIATIVES

Charter Member Exclusive	COFFEE O' CLOCK	TIE CHAPTER FINALS
DECODE-DISRUPT-DECIDE Purposeful Investing for Business Families	with MR. ARUN SHARMA	
📅 May 13, 2023	📅 May 20, 2023	📅 May 22, 2023
🕒 7:30 PM	🕒 5:00 PM	🕒 5:00 PM
📍 Sawai Man Mahal	📍 Ensol Infratech P. Ltd	📍 TIE Rajasthan

SAVE THE DATES



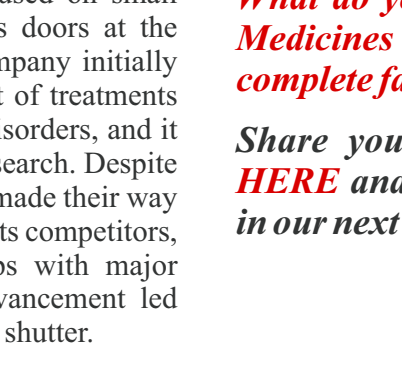
25 - 26
August 2023



Nishant Patni
Convener



Sharad Bansal
Co-Convener

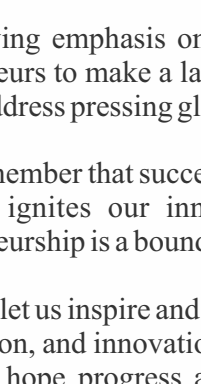


GLOBAL PITCH COMPETITION 2023

AN OPPORTUNITY FOR WOMEN-LED STARTUPS TO CONTRIBUTE TOWARDS THE FUND-RAISING JOURNEY.

Inviting women founders to apply for TIE Rajasthan cohort

- Female-founded or co-founded startups ONLY. (The opportunity to pitch will only be provided to the female founder/cofounder).
- Female co-founder(s) must own at least 33% of the equity in the company.
- Companies in business for less than seven years only (date of company registration no earlier than Jan 1, 2016) at the time of application. A startup's female founder or co-founder can apply for the pitch competition.
- The ultimate objective of the GPC is to help startups in their fundraising journey; hence preference will be given to startups raising funds.



SCAN THE QR CODE TO APPLY

Registration application closes soon

Have queries, please contact programs@tierajasthan.org / 88753-33350

SHINING YOUNG STARS

ORENTH

Orenth, one of the top 3 school based teams of TIE's Rajasthan cohort, is an innovative app that shows the real time location of users inside a predetermined premise, thus increasing convenience and decreasing loss in productivity caused by communication delays. This app was made by students of class 10th and 11th from Jayshree Perival Global School, Jaipur.

Aashi & Vidhi, co founders of Orenth, say, "from learning about USP, traction and Wi-Fi triangulation to the art of customizable solutions and business strategies, TIE has truly been an enlightening experience. Our team and our project, have come a long way and we owe it all to the support and guidance of our mentors, and especially our TIE mentor Dr. Ajay Datta. He induced us with confidence in our idea and gave us a vision for its exemplary execution!"

"Being able to present our ideas on such a renowned platform was a remarkable opportunity; the lessons we learnt and the memories we made will be forever cherished by us."



EMERGING ENTREPRENEUR SPEAKS

FABRICLORE

Riding the wave of change - Fabriclore is the new & advanced world of Fabric Sourcing

In 2016, Fabriclore started as a pioneer in bringing the heritage textile crafts of India to a digital platform. Customers across the globe swooned over availability of 50+ textile crafts online, curated from all over the country. The ground breaking platform provided everything a D2C audience desires - richness of heritage, modernity in designs & most importantly, exclusivity. According to Anupam Arya (Co-founder & Marcom VP), "We've always been on the lookout to bring innovative solutions in the textile industry that directly or indirectly benefit both, the maker & the wearer".

This revolutionary approach in the fabric sector was just the start. 7 years of experience proved to be the groundwork for a new-age bulk fabric sourcing platform. Providing 300+ certified fabrics, 10+ printing techniques, digital pattern library, custom design printing, all under one roof - Fabriclore is truly simplifying fabric sourcing for all fashion private labels across the globe. "We aim to eradicate even the core issues in fabric sourcing such as traceability, authenticity & accuracy of fibre content," says Sandeep Sharma, Co-founder & Operations VP. Swiftly transitioning from a D2C brand to B2B, they have recently partnered with leading global fibre makers like Aditya Birla Group, Lenzing, Bemberg & so on.

Mentioning the importance of technology, Vijay Sharma (Co-founder & CEO) says "Indian textile world has always been marked unorganised. As a nation, if every sector is embracing tech then why should we fall behind" Here at Fabriclore, all processes are tech-enabled. Starting from intelligent fabric selection, digital design library, smart mockup development & even automated order updates, the platform delivers a holistic digital experience of fabric sourcing.

With a deep understanding of loopholes in the textile industry at every level, Fabriclore is the one-stop sourcing destination for all private fashion labels. A solution of this sort is much awaited & the passion of this trio will lead Fabriclore to a new pinnacle.

UNICORN OF THE MONTH

CoreWeave
Artificial Intelligence | United States
CoreWeave is a specialized cloud provider, delivering a massive scale of GPUs on top of the industry's fastest and most flexible infrastructure.

PHOTO GALLERY

CELEBRATING FAILURES

Third Rock-backed Faze Medicines shuts two years after launch

Faze Medicines, a biotech startup focused on small molecule drug therapies has closed its doors at the beginning of November 2022. The company initially maintained a focus on the development of treatments for ALS and other neurodegenerative disorders, and it then expanded to pursue cancer drug research. Despite its efforts, the drugs it developed never made their way to the clinical testing stage. And, unlike its competitors, it was not able to secure partnerships with major pharmaceutical firms. The lack of advancement led investors to pull back and the company to shutter.

What do you think could have saved Faze Medicines from this downfall leading to complete failure?

Share your views with our editing team HERE and the best views will be published in our next newsletter.

TIE MEMBER CORNER

As we venture into a world of unprecedented change and possibilities, the future of today's youth promises to be a beacon of hope and progress. A new generation of visionaries, armed with grit, passion, and creativity, stands poised to redefine the fabric of business and society.

In this digital age, the playing field has been leveled, providing young entrepreneurs access to resources, knowledge, and opportunities that were once beyond their reach. It is within this environment that we, as educators and mentors, must instill the values of hard work, risk-taking, and resilience to unlock their true potential.

My philosophy of nurturing these traits in students sets the foundation for their success. By embracing this approach, we empower them to confront challenges head-on and adapt to an ever-evolving business landscape. Our collective responsibility is to foster a generation of leaders capable of navigating uncertainty with confidence and grace.

The growing emphasis on sustainability and social impact in modern business offers fertile ground for youth entrepreneurs to make a lasting difference. Their unique fusion of energy, idealism, and fresh perspectives allows them to address pressing global issues while driving economic development.

Let us remember that success is a journey, not a destination. In the words of a wise mentor, "The relentless pursuit of ambition ignites our inner fire, and perseverance transforms dreams into reality." The future of youth entrepreneurship is a boundless horizon, teeming with potential and ripe for exploration.

Together, let us inspire and support the young minds of today, for they hold the keys to a brighter tomorrow. Through grit, passion, and innovation, we can unlock the limitless possibilities of youth entrepreneurship and build a future filled with hope, progress, and prosperity.

Dr. Jayshree Periwal
Chairperson - Jayshree Periwal Group of Schools
TIE Charter Member

TIE NAVIGATE - A VIEW FROM THE USA

Dr. Paul Lopez is a co-founder and partner in 11-11 Ventures and also serves as the board chair of TIE Atlanta, a top five chapter within the global network and Gordon Grant is a Charter Member of TIE Atlanta and provides consulting services specializing in business analytics and project management.

Across the miles from Atlanta, we've been "secret admirers" of the many great things occurring at TIE Rajasthan and even well beyond its borders. We were recently engaged by Dr. Sheenu Jhawar in relation to the chapter's innovative program called TIE Navigate to provide some tools and commentary that would improve the program further, says Gordon & Dr. Paul.

They further added - What we have seen and learned is that the investment of time and effort to take a cohort of startup founders through a year-long program is truly commendable. The metrics and processes are deep and well defined, and the spirit of continuous improvement is apparent as we have been called upon to offer our assistance to the extremely solid team of staff and leadership at TIE Rajasthan.

The TIE Navigate program brings together the many pillars of TIE and appears to be almost a post-doc in entrepreneurship by helping these startups to go to market and scale their business in an efficient manner, using the multiplying power of TIE and its strong ecosystem.

We are looking forward to watching from afar and hearing how these founders utilize the many talents and resources both inside and outside the chapter to flourish! We're cheering you all on and wish the TIE Navigate participants and leadership the very best!

UNHEARD TALES

PC Mustafa

PC Mustafa - an entrepreneur who failed in class 6 built a \$100 crore-company "ID Fresh Food".

Born in a poor family in the Chennai, the remote village of Kerala, PC Mustafa is an Indian entrepreneur and Chief Executive Officer and Co-Founder of ID Fresh Food, food products company in India.

He completed his education from a school near his village. After his school he pursued Engineering from Regional Engineering College after which he worked with many MNCs.

After working for many years, Mustafa did his MBA from The Indian Institutes of Management - IIM-Bangalore. While studying at the Indian Institutes of Management, IIM Bangalore he started a Dosa and Idli batter manufacturing company named "ID Fresh" with just \$25000 investment along with his cousins.

Today ID fresh produces around 80,000 kg in their plant with the total investment of around Rs 6 crore and revenue of more than ₹110 crore. It is sold in more than 20,000 stores across seven cities of India including Mangalore, Bangalore, Mumbai, Mysore, Pune, Chennai, and Hyderabad. It exports to several countries and employees more than 3000 young to feed millions of Indians preservative-free food on a daily basis.

According to TIE Chennai, the ID Fresh Food is 1000 crore brand. His business is supplying Dosa and Idli and about to become a billion-dollar brand.

Seeing business growth PC Mustafa invested more than 40 lakhs in 2008 and shifted the unit in a 15,000 square feet space in Bangalore. He decided to start a business in other countries.

The success story of PC Mustafa known as "The breakfast king" is a learning curve for all entrepreneurs and upcoming start-ups.

"If you have the passion to start something, don't wait for tomorrow, do it immediately."

His mantra of sticking to one's roots and evolving from there is still a very successful one!

PC Mustafa's entrepreneurial journey is nothing less than a motivation. We hope you find the true inspirational success story of Indian entrepreneur.

CONNECT WITH US

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