



The Entrepreneurship Cell
Presents

EOnite



“

"THE FUNDAMENTAL MODEL OF OUR BUSINESS IS THAT IN MATURE MARKETS WE SHOULD MAKE PROFITS AND THEY SHOULDN'T NEED ANY MORE OUTSIDE MONEY TO GROW."

- Deepinder Goyal,
Founder Zomato

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ASK THE ENTREPRENEUR

Deyvant Bhardwaj, co-founder & CTO at insideFPV who sells drones to consumers, agriculture & innovating drones for defence at every altitude. Having an experience of 5 years in the drone industry I was the captain of Team RotorFPV in VIT. I've collaborated with Bangalore Airport and O.N.G.C. for industrial real-time drone use cases and laid out my vision by showcasing drones in ISRO.



Deyvant Bhardwaj
-CTO, insideFPV

Q1. How did you manage to recognize the opportunity and capitalize on it at such a young age?

From a young age, I was passionate about drone technology and was well-versed in its technical aspects. My first customer experience opened my eyes to the potential opportunity and profitability of the industry. I saw a gap in the market and took the leap to start the company with my peers. To this day, I am deeply involved in the Technology and Innovation department of the company, which drives me forward. As an engineering student, I have always been drawn to technology, and it's rewarding to see our efforts pay off - we have now served over 1,000 clients. The recent appearance on Shark Tank and securing funding from all four sharks has been an incredible experience and will enable us to take our work to the next level.

Q2. How challenging was it to market your product and establish a consumer base for indoor FPV?

When we founded the company during the COVID-19 pandemic, we had to rely on online classes and relied on our individual customer base. Despite peer and parental pressure, we persisted in our vision. While venture capitalists may have their own understanding, the general public has limited knowledge about drones. Nonetheless, we were profitable from the start and gradually gained popularity through word-of-mouth marketing. Our current marketing strategy involves setting up indoor drone racing arenas in malls to increase awareness and attract customers.

Q3. You are being recognized by Start Up India and also getting facilities from Government and now the competition is also increasing, so how are you planning to stand apart from them?

Our USP focus is on After Sales Service as products can be recreated by other small or big companies. But we make sure that our after-sales service is such that no other company can take over us in that, we have such a huge loyal customer base as we spend a lot of time on that. We have 24*7 customer service dedicated staff. According to us that is the most effective way to maintain the customer with that we focus on innovation and we sell our drones to agri people and the defense segment. We have launched 9 products as off now and we focused on how people perceive these products in the market, these drones are palm size and we do not require licensing also for the same so these are consumer-friendly also with customizations available.

ASK THE ENTREPRENEUR

Q4. Who are your customers and how did you get your first customer?

We serve cinematographers, events, media, films, T.V. Studios, students, and many other drone clubs in and across India. Racing drones are for racers who can fly them out on IDRL i.e. Indian Drone Racing League where they shoot up the drones up to 250 km/hr. When I was in my 2nd year before even starting this company, I had my 1st customer itself. It was completely different. He gave me the whole specification of the drone and told me the purpose of use. He completely left that to me and asked me to just fill in the requirements and even paid in advance. We take advance payments now but that was my first order so I was not expecting that. When I had my whole product ready then I was able to analyze the market and thought of going forward with this idea. We started our company in Covid and it was actually fun for us, we worked on blogs for youtube, etc and we enjoy our work each day.

Q5. What's your advice to all budding entrepreneurs out there?

I don't actually believe in giving advice as the results basically depend on each person and their situation. But I do believe that if you believe in something do it not for others but for yourself. Being an Entrepreneur is a hustle according to me. In my case, I had my placements ready but that was not something I wanted, I wanted to pursue my passion. So if you are passionate and consistent about something just do it even if it's not worth it in the start it is something of your own, so you'll enjoy doing that and give your 100%. We started with nothing and now people know us because of Shark Tank and Start-Up India, we were also told that this is not going to work but we worked hard and made it what it is today, so I'll just say never give up.

SAS

WHAT?

The SAS Institute has established itself as a pioneer in the field of data management and advanced analytics with its flagship software package SAS. This comprehensive software suite offers a range of tools for data mining, modification, management, retrieval, and statistical analysis.



In addition to its technical capabilities, SAS is widely praised for its user-friendly interface, which is accessible even to non-technical users through a graphical point-and-click interface and its SAS language.

WHERE



With a focus on high-performance analytics, advanced statistical algorithms, and ease of use, SAS has become the market leader in the data analytics industry. This is reflected by the widespread adoption of SAS by numerous Fortune 500 companies.

CHATBOX

WHAT?

Chatbots are "The Future of Customer Engagement". Chatbots are increasingly transforming the customer experience, using advanced AI and NLP technology to automate conversations and simulate human interaction. Historically, chatbots were text-based and programmed to respond to a limited set of simple queries.



Today, AI chatbots leverage NLU to understand customer needs and advanced AI tools to determine their intent.

WHERE



These technologies, rooted in machine and deep learning, help chatbots build a more nuanced knowledge base and improve their ability to predict and respond to customer needs over time.

HAPPENINGS OF THE MONTH



"Think big, think fast, think ahead. Ideas are no one's monopoly."

- **Dhirubhai Ambani**

Amazon air



With two dedicated freight planes and a 20,000 package capacity, Amazon started Amazon Air in India. For the service, the business has partnered with Bengaluru-based Quickjet Cargo Airline Private Ltd. Deliveries will be made in Bengaluru, Mumbai, Delhi, and Hyderabad using the Boeing 737-8 cargo plane, which is at capacity. With this, Amazon has partnered with a different air carrier to offer a dedicated air cargo network, making it the first e-commerce company in India to do so.

Easemytrip to acquire majority stake in Cheqin

Easemytrip, an Indian online travel company has acquired a majority stake in hotel booking market place Cheqin, a real time marketplace where travelers can bargain with the hoteliers for the prices. Easemytrip wants to strengthen their hotel channel in terms of technology, adaptability and personalisation and thus has moved forward with this acquisition. They have also announced their entry into offline travel space through a franchise model.



HAPPENINGS OF THE MONTH ..



Building predictability on top of the marketplace economy is how new-age businesses will get built.

- Ritesh Agarwal
Founder of OYO Rooms

UPI Lite on Paytm, PhonePe soon for smaller epayments

“UPI LITE” means the service provided to you by your Issuing Bank whereby low value transactions can be carried out using an ‘on-device’ wallet; and is a Feature enabled on the BHIM App. all your Accounts linked to your UPI IDs may not be eligible for UPI LITE. You can enable UPI LITE for one Account only in the App.

The upper limit of a UPI LITE Transaction shall be Rs. 200/- and the total limit of UPI LITE Balance shall be Rs. 2000/- at any point in time or such other limits as may be prescribed by NPCI, from time to time. You understand and agree that NPCI may revise the aforesaid limits in its sole discretion and without providing any prior intimation to you.



DINEOUT

Dineout is an Indian company that operates a restaurant discovery and food delivery platform. The company was founded in 2012 with the goal of helping customers discover the best dining experiences in their city. The company was acquired by Swiggy and has grown rapidly, becoming one of the leading players in the Indian food tech space.



- **Founders:**

- Ankit Mehrotra
- Sahil Jain
- Nikhil Bakshi
- Vivek Kapoor

- **Business Model:**

The platform facilitates its users with various B2B and B2C services. The platform charges an annual subscription rate from their restaurant partners and also from the customers. Revenue is also gained through each transaction executed on the platform, although it varies according to every restaurant and the cities where they are set up.

Dineout has recently begun steadily expanding its reach across international markets, including Asia, Africa, the United Arab Emirates, Bahrain, Kuwait, Kenya, Saudi Arabia, and East Africa, as well as spreading its wings in Tier two and Tier three cities across India this year, the platform shows great promise for future growth and expansion, paving its way to becoming one of the world's leading food platforms.

- **Funding History:**

- June 2014: Dineout raised \$500,000 in seed funding from Blume Ventures and multiple angel investors.
- June 2017: Dineout raised \$10 million in a series C funding round led by BeeNext and existing investors SAIF Partners and Lightspeed Venture Partners.
- June 2018: Dineout raised \$15 million in a series D funding round led by Tencent, Kalaari Capital and existing investors SAIF Partners and Lightspeed Venture Partners.
- May 2022: Indian food delivery giant swiggy acquired Dineout at \$200 Mn valuation in All-equity deal.

NEW WAVE OF INNOVATION

Bhu-Parishak

Mr. Jayant Singh a professor of IIT Kanpur and his team of three students created a first-of-its-kind revolutionary device capable of diagnosing soil health in under 90 seconds using an embedded mobile app called Bhu-Parikshak, which is available on the Google Play Store. The device's goal is to help individual farmers obtain real-time soil analysis reports with recommended fertilizer doses without having to visit a laboratory. The device is reasonably priced at Rs 50, and the app is also available in regional languages. AgroNxt entered into an MoU with Nova Agritech Limited and Nutrikosh India Private Limited to expand the availability of Bhu-Parikshak to new markets.

Low Cost Washing Machine



Navjot Sawhney, the founder of the washing machine foundation and a qualified aeronautical engineer, has created a low-cost, one-of-a-kind washing machine that operates without electricity and uses 50% less water than conventional washing machines. The device costs between Rs 5,000 and Rs 6,000 and not only washes but also dries 70-80% of the clothes. The innovation is assisting refugees all over the world, earning Mr. Navjot several grant awards.

Zerocircle

Neha Jain's Zerocircle is making eco-friendly alternatives to plastic using sea-weed. The company creates low cost packaging, handbags, film for food and other plastic alternatives by using different types of sea weed which they procure through farms based in Gujrat and Tamil Nadu. The alternative is easily soluble in water and does not leave any microplastic behind.





Books

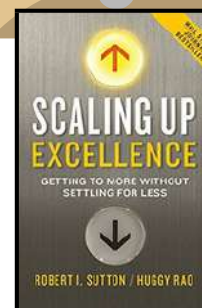
THE HARD THING ABOUT HARD THINGS BY BEN HOROWITZ.



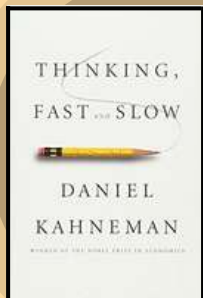
Ben Horowitz, cofounder of Andreessen Horowitz and one of Silicon Valley's most respected and experienced entrepreneurs, offers essential advice on building and running a startup—practical wisdom for managing the toughest problems business school doesn't cover, based on his popular ben's blog. While many people talk about how great it is to start a business, very few are honest about how difficult it is to run one. Ben Horowitz analyzes the problems that confront leaders every day, sharing the insights he's gained developing, managing, selling, buying, investing in, and supervising technology companies

SCALING UP EXCELLENCE BY ROBERT I.

Robert Sutton and Stanford colleague, Huggy Rao tackle a challenge that determines every organization's success: how to scale up farther, faster, and more effectively as an organization grows. Sutton and Rao have devoted much of the last decade to uncovering what it takes to build and uncover pockets of exemplary performance, to help spread them, and to keep recharging organizations with ever better work practices. Drawing on inside accounts and case studies and academic research from a wealth of industries-- including start-ups, pharmaceuticals, airlines, retail, financial services, high-tech, education, non-profits, government, and healthcare-- Sutton and Rao identify the key scaling challenges that confront every organization.



EXTREME OWNERSHIP -BY JOCKO WILLINK AND LEIF BABIN.



Why is there more chance we'll believe something if it's in a bold type face? Why are judges more likely to deny parole before lunch? Why do we assume a good-looking person will be more competent? The answer lies in the two ways we make choices: fast, intuitive thinking, and slow, rational thinking. This book reveals how our minds are tripped up by error and prejudice (even when we think we are being logical), and gives you practical techniques for slower, smarter thinking. It will enable to you make better decisions at work, at home, and in everything you do.