

Kerala Companies (family-owned businesses) go for IPOs

The learnings from TiEcon and our sustained campaign to professionalize the family run businesses inspired many entrepreneurs to think beyond Kerala and go national and global and today we have in Kerala several companies like V-Guard, Geojit, Eastern, Muthoot, Kancor, Sterling, Terumo Penpol, etc have taken funding from Angels & PEs and also gone for IPOs. All these companies are our members.

Mentoring

TiE was founded on the belief that nurturing entrepreneurs will lead to the virtuous cycle of wealth creation and encapsulates the true spirit of giving back to the community. Mentoring is one of the primary vehicles for assisting Entrepreneurs. Mentoring programs like Mentoring Clinics, Mentoring Partnership at Incubators like Startup Village Infopark, Technopark, NITC, KITCO & B-Schools Educational institutions and TiEcon adds tremendous value to startup entrepreneurs. Chapter has a separate committee on Mentoring which oversee all Mentoring activities.

During the last 3 TiEcons we had mentored about 150+ companies at the mentoring clinics held on the occasion. These sessions are followed up by the mentors at intervals on an as required basis.

Mentoring for Self Employment

The Task Force for Self-employment under the Mission of Employment Generation (MEGA) has formed a Sub Committee under TiE Past President John K Paul and prepared a document on Mentoring for Self Employment and TiE Kerala has been identified as one of the agencies for the implementation of this program. This again is a task given to TiE as a fall out of our successful Mentoring initiatives at various TiEcons.

Mentoring at TiEcon Kerala 2015

We plan to conduct 50-60 mentoring sessions during the forthcoming TiEcon focusing on the large no of startup who are expected to turn up at our startup pavilion.

Incubating

Incubation is a critical element in Fostering entrepreneurship. TiE Kerala has been the Mentoring Partner/ Member of the Board of Directors of all major Incubators operating in Kerala like Technopark, Inforpark, NIT-Calicut, CUSAT, KITCO, Startup Village, Assumption College, etc. We propose to prepare a handbook of the "Must Have" features of our Incubation, use social media to form a community of Incubators in Kerala aiming at sharing ideas and practices. We have a separate sub-committee on incubation which oversees all activities connected with incubation and also co-ordinate with the Mentoring Sub-committee.

Recently (on 9th Oct 2015) we had held discussion with Mr. Jayashankar Prasad of Kerala State Startup Mission which facilitates incubators across Kerala to associate with them in setting up a launch pad at Silicon Valley for our incubated companies jointly with TiE Silicon Valley. This is in progress. Kerala Startup Mission have also agreed to help us in organizing a Startup Pavilion for 60+incubates who will be allowed to display their products & services and exposed to seed funding/angel funding organizations at TiEcon 2015 free of charge.

Funding

Funding is the life line for Entrepreneurs. Seed Funding (at the seed/ startup stage), Angel Investment (initial growth stage), VC/ Equity Funding & IPO are the major sources of funding for the enterprises. TiE Kerala operates a Sec 25 company FED-K (Foundation for Entrepreneurship Development Kerala) which provides “Seed Fund” for startups at the Seed Stage. We have initiated actions to set up an “Angel Funding” vehicle jointly with other Angels like Chennai/Mumbai Angels. We have been holding Pitch Festivals for VC funding at the last two TiEcons.

<u>Company Name</u>	<u>Sector/Domain</u>
1. Innoz Technologies Pvt. Ltd	IT
2. Amidray Technologies Pvt. Ltd	IT
3. Profoundis Labs Pvt. Ltd	IT
4. SprinR Technologies Pvt. Ltd	IT
5. Swad Bakers	Food Processing
6. Monk Vyasa.com	Ecommerce
7. Senate Legis	Socio Business Legal firm
8. Waves (Assumption College)	Cloth Manufacturing Unit
9. Sebas Apparels	Manufacturing
10. Technospan	Manufacturing

All the above companies except Innoz were got introduced to TiE at various TiEcons. Few companies like Profoundis, Monk Vyasa, got further funding from Angels/Charter Members from TiE, etc. Some of these have been incubated at NIT-C and mentored by TiE Kerala Charter Members.

Kerala Angels

We are in the process of setting up an Kerala Angels under the guidance of Chennai Angels. To start with 10 of Charter Members will form the nucleus of Kerala Angels.

New Initiatives/Enterprises

TiE Kerala has been conducting Annual Business Plan Competition in association with IIM-Kozhikode for new/startup companies and awarding the rolling trophy/cash prizes. These companies are allowed to participate in the Pitch Fest at the TiEcon every year. The winners are mentored and sent for the final round to participate in the Global Competition at Rice University, USA organized by TiE Global. Few of the Kerala teams have made it to the final and after returning, they have set up their business in Kerala/outside Kerala. The names of the companies participated in this initiative and set up their companies are listed below. Many of these companies are in early startup stage and are being mentored:-

1. Tierra Foods
2. Jackfruit 365
3. Amicitia Food Mart
4. Chilton Refrigeration
5. Woldbyme.com
6. RobAShop
7. Henry Fayol
8. iCue

9. Mastermind Solutions
10. Rainmakers
11. The Comic Express
12. e-nnovators Inc
13. Blitzkreig
14. EurekaMed
15. FitYou
16. Zerebroz Software

Six of the above companies were got opportunity to be mentored by Ms. Sramana Mitra from USA, world renowned Mentor, at our TiEcon. These companies were selected for global initiative 1million/1million Pitch Fest.

Agri Initiatives of TiE/TiEcon

TiE Kerala was the first to introduce Agriculture Panel in a chapter. A three-day Farm Entrepreneurship Workshop - Run your Farm as an Enterprise” organized successfully in 2006 which was marked the beginning of TiE Kerala’s entry into the Agriculture domain. This was followed up with three editions of “India International Food & AGri Expos consecutively from 2008 to 2010. Subsequently, we had a separate Track for AGri & Food Processing led by our Charter Member Shivdas Menon, MD, Sterling group. In his words ... “In fact, the former Agriculture Secretary Mr. Jyothilal, who asked me to lead a delegation to Pune to study Hi-Tech Agriculture and the idea came from the mini greenhouses showcased in two TiE agri shows – India International Food & Agri Expo.

Since then progressive farmers, business people and even IT professionals used to contact me regularly and later when it was taking too much of my time, I appointed one technical hand to answer them. Later, when there was greater demand for growing ‘Safe to Eat’ vegetables in Terrace & Backyard, Greenhouse Farming etc, I started a separate Projects Division which is now very busy and a profit centre. Though we have not documented the large number of mentoring services extended, without any hesitation I can say that the following projects have come up in the state is just because of the TiE initiative mostly evolved during the three TiEcons.

- 1) Vivek Menon, Trivandrum – Ready to cook cut vegetables, packets supplied to working women. – As per my recommendation KFC have sanctioned Rs 18 Lakhs and first advance of Rs 9 Lakhs has been paid. He will be starting his operations in Cochin also soon.
- 2) Digaul’s project in Wayanad is initially mentored by me.
- 3) INKEL projects in Malappuram and Piravom and now they have plans to have a large Israeli joint venture in ‘Safe to Eat’ vegetable project in Palghat – I personally guide them apart from the services extended by my team.
- 4) James, Jackfruit 360 – Idea conceived in one of the TiE meetings.
- 5) CISSIL (Ente Kada) retailing company – Expected to start around 200 retail outlets in November. Their program is to have 1000 outlets in an year. I am mentoring them on ‘Safe to Eat’ products and quality check.

6) Large number of housewives, retired officials, business people have started vegetable cultivation and according to a recent press report there was a price drop for vegetables during last Onam and 30% more production in Kerala.

7) Kochouseph of V Guard, C J George of Geojit have started hobby greenhouse cultivation.

A New initiative from Govt of Kerala

8. For starting incubation centre for Agri Business under the guidance from the Department of Industry Govt of Kerala is at the discussion stage.

Seeing the enthusiasm of the society in growing 'Safe to Eat' vegetables my company is in the final stages of starting an incubation centre facility from growing, training, value addition and retailing of 'Safe to Eat' vegetables.

Without any hesitation I can say that there are large numbers of people who are already into Greenhouse farming as a hobby as well as for commercial purpose and the spark have come from the Networking/interactions taken place at these TiEcons.

Points from Kurian Abraham

The emergence of TiE and TiEcon made a qualitative change in the entrepreneurship scene in Kerala. Earlier only *Dhanam* Business Magazine and a few selected institutions were there in the field of promoting entrepreneurship in Kerala. The TiEcon widened the base, entrepreneurial network and ensured the active involvement of a wide range of individuals and institutions across Kerala.

TiE influenced entrepreneurs to believe that

1. Ordinary people with good idea and hard work can become extra ordinary entrepreneurs.
2. Failure is a part of business but you can win if you are persistent.

The learning from TiEcon inspired many entrepreneurs to think beyond Kerala and go national and global.

Inspired by TiE and TiEcon many organisations took up entrepreneurship promotion.

They include:

- (1) Cochin Chamber of Commerce
- (2) Indian Chamber of Commerce
- (3) Kerala Management Association
- (4) KITCO
- (5) V Guard's entrepreneurship programme

In short, entrepreneurship movement is gathering momentum and soon it will become a wave and is all set to transform the business landscape of Kerala.