

Is college a good place for a budding entrepreneur?

An issue of discussion on which many a person will be unsure of his opinion, it appears that there are supporting views on both sides of the wall. One may start to be sure of his opinion keeping in view the recent rise of the number of start-ups in colleges across the country, but the real picture is obtained when one actually delves into the inside story, something which we've tried to cover in this discussion.

College is also a platform for easy advertisements and targeting a receptive audience through the means of fests and other social events, which will be tough in the real world. It helps people come out of their shyness, and reach out to the world, when they need something to be done. There have been many personal experiences shared by many a young entrepreneur to this regard. It gives one access to more and new mentors, professors and role models as well, as there is a good supply of them inside a college campus. If not for college, where the new entrepreneur would initially deal in the environment of people who generally know him, he would not have had the courage to take risks, as is necessary for the success of any enterprise. And eventually, he learns. When he deals among his own, the fear of failure plummets to quite an extent. One feels that he has a lot ahead of him. College not only teaches one to interact, but also to think critically of situations, and come up with out-of-the-box ideas to get over problems.

With all the advantages, college may not have some vital qualities to offer which are required for success of an enterprise in the long run like dealing with failure. Only a person who has seen such uninviting situations in the real world can recover from the shock of a failure, whereas a college student typically gives up. This has been the case with almost 90% of all college start-ups in the recent times, as one may already have witnessed in his/her own college. Effective sales strategy can only be implemented if a person has done it before; that is where interaction with the real world, and the unfriendly audience comes in, something lacking in a college. Real businesses require an independent workforce and large monetary base, which one does not experience while in college. One can make good products, but to present them to the world to negotiate with target agencies will remain a huge challenge for a college-goer, but will be much of a piece of cake for one who has already been seasoned with the market trends.

Owing to the advantages a college offers to a budding entrepreneur, it will remain a melting pot for the next generation of corporations. It offers a platform to build new relationships and expand networks and it is the strength of these networks and the ability to manage teams, local and virtual that will be key to entrepreneurial success in the future. So it would not be surprising if the "next big thing" erupts out of an Indian university campus.

"Be friendly, responsive & responsible. Be a Zumblr"

The Belief

Sometimes, people just need to talk. Sharing becomes more comfortable when done with people who understand each other. And this can be done better among people who have similar interests as yours. But usually, people confine themselves to their own vicinity for this, missing out on an entire universe of lot of interesting people living beyond their geographical or social limits.

The Team

A group of engineering students who believe in striving hard to convert ideas into reality scattered across India and Canada. The Zumbl team believes in bringing all these people, who have common passions and topics to talk about, closer to people so that one can keep exploring and discovering. Zumbl strives to provide the user with a free, simple and user friendly platform for him to effortlessly converse with strangers around the world based on his and their interests. They have commendably attempted to build an ecosystem that encourages fun-filled yet meaningful interactions with strangers, most importantly in a healthy environment, sans the profanity.



Term of the Issue : Recession

Period of general economic decline, defined usually as a contraction in the GDP for six months (two consecutive quarters) or longer. Marked by high unemployment, stagnant wages, and fall in retail sales, a recession generally does not last longer than one year and is much milder than a depression.



Quora

Cover Story

Campus Cauldron
Zumbl.com



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In this Issue

Quora began as a very carefully calibrated platform designed to develop a body of specific answers to specific questions, with a constantly iterating system of self quality control through up- and down-voting, people-rank, wiki-editing of questions but not answers, a real-name policy, and much more. In that, it has been insanely successful, making the company worth the amazing amount of its current valuation.

Quora has therefore become the first place to turn both when searching for the answer to interesting, somewhat obscure questions, and when you have a question that has not been answered elsewhere on the web, but you know that someone, somewhere knows. In both cases, the knowledge base here continues to grow at an astounding rate, but with even more astounding quality. When compared to all of the other Q&A sites that have come before it, from Yahoo to Google, Answer to Aardvark, the quality, breadth, depth and 'official' nature of the content here is truly amazing.

But while that was the original goal, the Law of Unintended Consequences had a fascinating side effect. As the quality continued to improve, the site visitors who were contributing questions, answers and edits began to take increasing pride in participating in the development of the site's content, and began to coalesce into a truly remarkable online community... something that had not been originally envisioned by Quora's founders. But as the community emerged, the company quickly moved to support it, both in-product and off-line. The result is currently the web's most fascinating online community of true experts in a wide variety of disciplines, who are voluntarily giving of their valuable time to improve the common good. It's also a heck of a lot of fun!

"Sometimes you just don't know what you don't know. That's where Quora comes in"

- A Quora user

What does "Quora" mean ?

Nothing specific but it evokes a number of things:

Question (qu) or (or) Answer (a)

The faux plural of quorum
(Even though quorum is already the genitive plural of qui/quod)

Quod + forum
A medium to ask multiple questions

question + forum
A forum for questions

question + agora
An open space where questions are asked

- Quora co-founder Charlie Cheever

Facts

Quora through the years?

EDC IIT Delhi

0 votes

- Quora was co-founded by two former Facebook employees, Adam D'Angelo and Charlie Cheever
- In March 2010, Quora received funding in the amount of \$11 million from Benchmark Capital, valuing the start-up at \$86 million.
- In May 2012, Quora raised \$50 million in Series B funds, valuing the company at over \$400 million and bringing their total funding to \$61 million.
- Quora has turned down an acquisition offer of \$300 million, according to Business Insider.
- Quora, along with Airbnb and Dropbox, has been named among the next generation of multibillion dollar start-ups by the New York Times.
- Quora's valuation was rumored to be more than \$1 billion in February 2011

Fundae of College Advertising

Marketing, Advertising and Public Relations are three key components of the growth strategy for any enterprise. When we talk about marketing, we talk about ideating, about transferring our products and services from concepts to reality. It includes product transport, price regulation, public relations and PUBLICITY.

Now we all know about the nature of this industry, especially people like college students. The aim is to gather maximum users of a commodity, mostly done through non- personal messages which are often persuasive in nature about the superiority of the subject of the ad. Colleges are arguably the most active social hotspots in any locality. Be it in terms of people gossiping, or in terms of events and gatherings. And they are essentially very resistant to traditional advertising. And that is understandable because they are in the stages where most of them are experiencing financial freedom for the first time, they remain open to new brands, and so when they look into choices, they are highly speculative too. So, it becomes very difficult for an enterprise to reach out to this market in a way that actually works, and posters and fliers are not always enough. A student like this will always prefer a product which has been recommended personally by a friend or by someone within the community. Besides better prices, quality and services, friend recommendations are indeed the biggest drivers for brand switchovers. It is safe to say that in an environment like this, once a brand gains enough

recognition that it's being talked about, it will spread quickly, because teenagers talk all the time. They need to gossip and relevant topics are always welcome. All one needs is to slip in the word, and rest will be taken care off. So, the best way then is to utilise college resources themselves for such purposes.



As a trend many Campus Ambassadors are now very common in many colleges. These are basically students which handle small tasks for a company within their own campus, like putting up posters and managing small events. Companies ranging from Facebook and Google to Adidas, and even IIT's book@door are now spreading their reach across colleges through campus ambassadors. Even student publications are excellent ways to start such discussions. College newspapers come from within the college community and hence

they are a trusted source for information, even advertisements. Another way to benefit is using students to design ads through holding open contests or hiring student run ad agencies. Companies such as PepsiCo have had success with ad contests. In the past few years Doritos has been voted the best Super bowl ad by using fan made advertisements which show insight into what their customers want. The BYU Ad Lab is growing notoriety with major companies as an excellent student run ad agency. These can be great ways to craft your message with students in mind. But one still has to keep in mind that these are students and not professional advertisers, you cannot ask them to run door to door and publicise your product. It is highly unlikely that a student would be very willing to do that for a brand. While working in a start-up, a student naturally expects to be placed above a paid worker doing small mindless jobs. Draw a very clear line between what you can and what you can't expect from your people. Also, if you are an early-stage start-up entrepreneur, before you advertise, it is highly recommendable to hire a really great business development or salesperson to pound the pavement and talk to prospects. And if you're hell-bent on growing awareness and generating sales early in your company's lifecycle, spend your budgets on marketing and public relations, not paid advertising, you and your investors will be much better off for it in the long-run.

Entrepreneurship with a difference



Bangladeshi-Indian-American educator, entrepreneur

Born: October 11 1976

Known for: Khan Academy

In 2009, the Khan Academy received the MicrosoftTech Award for education.

In 2010, Google provided \$2 million funding

The Khan Academy is a non-profit educational organization and a website created in 2006 by Bangladeshi-Indian-American educator Salman Khan, a graduate of MIT and Harvard Business School. On khanacademy.org and its associated Youtube channel, kids and teens can learn a wide variety of topics in math and science (as well as art history, economics, and more) from simple arithmetic to calculus and organic chemistry. Kids can watch thousands of video presentations created by experts, do math exercises, and keep track of their progress with tools that show what they've mastered and what they might want to try next.

Khan Academy now has over 4 million views in a month. Even Bill Gates uses Khan Academy to teach his own children!

The success of his low-tech, conversational tutorials — Khan's face never appears, and viewers see only his unadorned step-by-step doodles and diagrams on an electronic blackboard—suggests an educational transformation that de-emphasizes lecture-based classroom interactions.

India's own Warren Buffet Rakesh Jhunjhunwala

"Cigar-puffing, whiskey-loving stock market investor, Rakesh Jhunjhunwala, has his own cult following. One fan writes a blog called The Secret Journal of Rakesh Jhunjhunwala. Stocks he buys often jump on news of his investment." -says his Forbes Profile A trader by profession, a Chartered Accountant by qualification and a believer in the funda of "Trend is my best friend" Rakesh Jhunjhunwala is one of the most respected and famous equity investors in India.

Jhunjhunwala, who is the chairman of Aptech Ltd and chiefly a partner in Rare Enterprises, an asset management firm, his acute perspective in investment in companies based on its business model, growth potential and the potential for longevity, has earned rightfully the title of the Guru investor of the Indian stock market.

For the one who took off at a time when the BSE Sensex was at 150, scaling the heights he is at, today is surely not a meagre matter. He took off with a profit of Rs 0.5 million in 1986 selling 5,000 shares of Tata Tea at a price of Rs 143 which he had purchased for Rs 43 a share just 3 months



earlier. This was followed between 1986 and 1989 with earnings around Rs 20-25 lakhs and eventually came his first major successful bet which was an iron mining company Sesa Goa in which he bought 4 lakh shares in forward trading, worth Rs 1 crore later selling about 2-2.5 lakh shares at Rs 60-65 and another 1 lakh at Rs 150-175. The price rose to Rs.2200 during his final sales and riding high on the waves of Madhu Dandavate's Union budget 1990 came the inflection point for his investing career during which quintupled his net worth.

Progressing with leaps and bounds into the world of investment markets, riding high on the waves

of Indian Economic Revolution of 1990s, he has got himself a portfolio tracked religiously by many across the globe. Basically keeping himself focused upon being a long term investor, he still remains an active trader just for the sake of keeping intact his own market habits and practices like he believes that active trading keeps him alert and his initial capital base was the result of active trading only. He no doubt remains the subject of much debate and analysis besides getting fancy terms from magazines like the "pin-up boy of current bull run" and the "Pied Piper of Indian bourses."

As far as his investment philosophy is concerned he admits to owing a lot of it to the lessons from Mr. George Soro's trading strategies and Dr. Marc Faber's analysis of economic history. Lessons to be learnt, you always don't need to start rich to become richer. Holds true to the maximum in the case of this big guy whom in 2007, Forbes rated as India's 51st richest person with a net worth of \$1.1 billion.

DID YOU KNOW?

Twitter CEO was a Comedian and Actor
Twitter is company which is worth more than 8 billion and its services are used around the world. Its CEO, Dick Costolo is a stand-up comedian and actor. Well, it must not be surprising to find twitter employees laughing all the time, their boss can definitely do this with various facial expressions even in a meeting

Bill Gates
If Bill drops a thousand dollar bill, he doesn't even need to bother to pick it up, because in the four seconds it would take him to do so, he would have already earned it back. Jealous, much?
At age seventeen, Gates had already written and sold his first computer program to his high school for \$4,200.

Stock investor

An individual or firm who puts money to use by the purchase of equity securities offering profitable returns as interest, income or appreciation value.