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HANDLE CO-FOUNDER'S EXIT SMOOTHLY BY SUITABLE REPLACEMENT CORPORATES HELP STARTUPS PITCH THEIR AGGRESSIVE PLANS OF HARD-DRIVEN' ATTITUDE



By: M.S.Yatnatti: Editor and Video Journalist Bengaluru: It's important is that the change in leadership is communicated clearly to the team and that a suitable replacement is appointed before co-founders exit is made . That's what Ravindra MK, co-founder of co-working space BHive, did last year when he decided to leave and join a real estate firm. According to reports When Walmart announced its acquisition of a majority stake in Flipkart earlier this month, cofounder Sachin Bansal decided it was time to cash out. In a Facebook post to employees before leaving the company that he founded with Binny Bansal in 2007, he wrote: "Sadly my work here is done and after 10 years, it's time to hand over the baton and move on from Flipkart. But I'll be watching and cheering from the outside — Flipsters, you better continue to do a good job!".It's not just a question of saying goodbye, signing forms, transferring ownership and ensuring there are no legal tangles. A cofounder's exit can have a profound impact on the culture of the company and morale of its staff, many of whom would have put in late nights with the founding team. Irrespective of the size of the company, it's important for a founder to set out his vision for the company. This establishes the fundamentals of the workplace. "Then the best guy to do the job takes over,"

According to press reports Establishments ranging from banks and retail enterprises to real estate and technology firms are setting up focused accelerator programmes to benefit from the agility startups often bring in to older businesses."Accelerators are enablers for startups not just in terms of the business educational aspect but also to introduce them to the right network for mentorship, funding and future growth. "It is important for a startup to evaluate what kind of products these programmes are looking for and if the energy level and calibre of peers joining the programme need to match yours,". ICICI Bank, says the bank follows three principles to rope in a startup. "What it brings to the table, the probability of its success, and whether it is solving a genuine problem."In conversation with CEOs and business leaders, one cannot help but be impressed with the strong drive for getting things done. Entrepreneurs have reportedly grown up admiring the corporate labels of 'aggression', 'hard-driven', 'fire in the belly' and 'failure is not an option'. These labels dovetail into a strong leadership competency called results orientation. Logically, it makes so much sense After all, the function of business is business!. The even better news is that contemporary talent engagement models, which have cracked this code, are now available. However, this will demand of business and HR leaders to take a hard and close look at their current understanding and practice of building employee engagement, and be open to changing track completely, if needed. According to press reports exercising twice a week may improve thinking ability and memory in people with Mild Cognitive Impairment (MCI), suggests a recent study. Researchers explained that people with MCI have milder symptoms like they struggle to complete complex tasks or have difficulty in understanding information they have read, whereas people with dementia have trouble with daily tasks, such as dressing, bathing and eating. MCI is a medical condition that is common with ageing. While it is linked to problems with thinking ability and memory, it is not the same as dementia. However, there is strong evidence that MCI can lead to dementia. Early action may keep memory problems from getting worse. "If you or others have noticed that you are forgetful and having trouble with complex tasks, you should see your doctor to be evaluated and not assume that it is just part of normal ageing." Be your own boss .Create a startup and be your own boss .

Let it be small or big be your own boss .A small seed can become big tree .You have to have passion commitment and good idea good networking skills .A start up need to have a well documented business plan investment strategy and including exit options to angel investors in the start itself aslater problem should noy crop up with founders. You should have good product and it should be in need and it should have better feature than other products. what is not working discontinue it .Scale it as demand grows .Do not ignore Marketing .Growth capital is very important but do not over raise the finance and hire good talent as an when it is required .Do not over pay as it will be very difficult to manage the start up.Time is everything .Be different find right investors and venture capitalists and not vulture capitalists. Raise money intelligently find the right people be sure and flexible .Do not ignore open source technology. Well documented code of conduct is very important for every employee.and directors of the startup. Well defined Information technology is one of the biggest mass employers. Be different startup .Find unsolved problems of customers and solve it, everybody has problems. Many have many problems .Few problems are universal. Few problems are local few are national and few are international .Find unsolved problems. Companies succeed because they solve and understand the unsolved problem and come up with solutions that are very different from what others do. Put yourself in the customer's position; perhaps you would have experienced a pain point yourself. You may not fully understand the difficulty unless you experience it yourself .Develop deep customer insights. Secret of your success is in Passion, determination, vision, agility, team play, fund-raising skills.

What exactly defines the DNA of a booming startup? What do some of the biggest names in the investment community look for in startups and entrepreneurs Clarity of vision Domain expertise? What key factors do successful entrepreneurs attribute to their triumph? Need to be understood diligently. IT major Infosys has reportedly increased the salary of its top executives but the base scale for entry-level software engineers has not changed for more than five years. for entry-level software engineers with BE and Rs 12-15,000 for entry-level BSc freshers, according to sources. According to experts, starting salaries offered by other IT companies are in the same range. Information technology is one of the most important mass employer in the country today providing significant value addition and employment creation.Don't buy things you simply can't afford .If you live above your means, you won't get rich. Even if you start earning more or get a hefty raise, don't use that as a justification to give yourself a lifestyle raise. Work smart and get success, According to financial adviser Ric Edelman, in order to ensure future wealth, you must equally work hard and smart. One way, he suggests, to do that is to invest your money in the stock market or a retirement fund. "You can do this without taking a huge amount of risk, without a lot of effort, and without spending a lot of time,.

Put emphasis on earning, Another way to work smart? Increase your earnings, not just your savings."The masses are so focused on clipping coupons and living frugally, they miss major opportunities," reportedly said Siebold .There's no need to abandon practical saving strategies. However, if you want to start thinking like the rich, stop worrying about running out of money and focus on how to make more. A common thread among millionaires is that they develop multiple streams of income and adopt smart savings habits.don't be content with a steady paycheck ,Average people choose to get paid based on time -on a steady salary or hourly rate -while rich people choose to get paid based on results and are self-employed."It's not that there aren't world-class performers who punch a time clock for a paycheck. But for most, this is the slowest path to prosperity, promoted as the safest," said Siebold. "The great ones know self employment is the fastest road to wealth."While the world-class continue starting businesses and building fortunes, "The masses almost guarantee themselves a life of financial mediocrity by staying in a job with a modest salary and yearly pay raises," he added.

Note that "everyone has the same opportunity to acquire wealth," says self-made millionaire Steve Siebold.But not everyone seizes the opportunity. Be out of comfort zone if you want to build wealth, be successful, or get ahead in life, you're going to have to get used to uncertainty or discomfort. Overcoming fear and taking calculated risks are the key elements to achieving success."World class thinkers learn early on that becoming a millionaire isn't easy and the need for comfort can be devastating. They learn to be comfortable while operating in a state of ongoing uncertainty," said Siebold. Pursue your own dream.If you want to be successful, you have to love what you do -that means pursuing your passion.Too many people make the mistake of chasing someone else's dream -such as their parents' -explains Thomas C Corley, who spent five years researching self-made millionaires."When you pursue someone else's dreams or goals, you may eventually become unhappy with your chosen profession," he said. "Your performance and compensation will reflect it." One of the most effective ways to earn more money over time is to invest it, and the earlier you start, the better.You don't have to be an expert about personal finance or use fancy economic jargon to start investing. You don't have to come from an affluent family, and you don't even have to earn a massive paycheck. Start by investing in your retirement savings or a low-cost target date fund and you'll see huge returns in the long run.

The biggest issue we are dealing with is how to make children in India self-learners. The internet is rife with information, and has undoubtedly become one of our greatest resources for learning and self teaching . Instead of referencing an encyclopedia, we now hit up Google instead. To say the internet has changed the face of education Reportedly When Steve Siebold was a broke college student, his quest to become rich began with one interview — with a millionaire, he told US News & World Report. Since then, he's interviewed more than 1,200 of the world's wealthiest people over the past three decades and become a self-made millionaire himself.In his research, he noticed a pastime the rich have in common: They self-educate by reading."Walk into a wealthy person's home and one of the first things you'll see is an extensive library of books they've used to educate themselves on how to become more successful, (and now internet has become biggest library on earth)." Siebold writes. "The middle class reads novels, tabloids, and entertainment magazines." .Rich people would rather be educated than entertained.

Few organization and universities provide Self-taught courses are provided to meet the needs of people who: cannot attend (or wait for) formal taught courses would like to work at their own pace would like to supplement instructor led training would like to in some cases review more topics or advanced topics that are not offered by instructor led courses and these organization and universities provide certifications.Today everybody is trying to turn into an entrepreneur . The ERP next is business management system for entrepreneurs . ERPNext is a comprehensive and affordable ERP solution containing modules that allow small and medium businesses to manage planning, budgeting, inventory and supply chain management, accounting and human resources. ERPNext is open source software written in Python, JavaScript and MySQL.

Some of ERPNEXT's key features include:Completely web-based Managing sales and sales teams Purchasing, inventory Invoicing, payments Tasks, payroll with email, SMS.Ease of use: ERPNext is an interesting ERP web app because it takes the complexity out of ERP and is much more affordable than most of its competitors. The problem facing many companies nowadays is that a proper ERP system is very expensive and difficult to implement.This is where ERPNext is very different from most ERPs. Unlike many ERP systems, ERPNext is open-source and is designed for small to medium-sized businesses. It is based on wframework, which was built primarily for the system itself but also features plenty of customization options.

Customer Service:In addition to phone and email support, ERPNext offers a collection of tutorials in their Knowledge Base as well as helpful instruction with Guides featuring several helpful articles to get you started and keep your system running smooth.Add-Ons and Integration:ERPNext can be easily integrated with several other tools like Magento Shopping Cart, Quickbooks and Tally, also with marketplaces including Amazon and Ebay.The company claims that even more extensions and applications are on the way to further build on.In Conclusion:ERPNext is a no-frills powerful system that proves that enterprise-resource planning (ERP) systems don't have to be really complicated and expensive to do what you need them to do.ERPNext gives you the tools you need when you need them at a cost most businesses can afford.The Sales Pitch :Built for small and medium sized businesses across the world.Manufacturing Ideal for discrete manufacturing (Make to Order, Engineer to Order). Manage material planning, shipping, sales and accounting, customer support and more.Retail Multi-store retail business can track inventory, sales, billing, warranties, returns and much more across all their stores.Distribution Keep track of inventory, sales, serial numbers, batches across locations and warehouses. Manage billing, expenses and purchasing.Services Consultancies and service providers (software companies) can manage billing, accounting, projects, support online.



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A case study: According to press reports Saumya Gupta - From Being A Jobless Pilot To Creating A Rs.12 Crore Clothing Company.28 year old Saumya Gupta had dreamt of flying ever since she was a toddler. She attended her nursery interview with an aero plane in her hand! After her 12th grade, she went to the U.S of A to do her pilot's training course and returned to India with aspirations of flying with a commercial airline. This was in 2008 when due to recession, many jobs were lost and recruitment in the airline industry was rather slow. The aviation sector was undergoing a slowdown and getting a job there was a challenge. Saumya shares "I was without a job for almost 15 months. It was a major setback for me mentally as the outside world didn't understand that aviation was undergoing a slowdown and most people believed there was a problem with me as a person or perhaps I was incompetent. My parents were worried as a lot had been invested in my pilot training course & I was still sitting at home". After staying at home for a year, leading the teenager party life, her parents told Saumya that she had to support herself. Reportedly Saumya says "Where ever I applied, I was rejected as I was not even a graduate since I had done my pilot's training course after 12th grade. I took up a job at Talwalkars Gym as a receptionist for Rs.5000/- but couldn't do it for more than 7 days. I let that go & decided to join a call center where the salary was Rs.20000. I had no other option and was happy that finally I got a decent job". The call center job wasn't easy & was nowhere close to what Saumya had dreamt of or aspired for. Working at odd hours in the night and sleeping during the day, against the normal body clock, started taking a toll on her.

Saumya says "I was really fed up. I asked my parents if I could get a few garments & sell from home. They immediately agreed & supported my idea. I then bought 30 garments from a garments exporter and set up a small exhibition in my tiny bedroom at home. The clothes were displayed on the bed. We were sold out before the announced date of the exhibition. Many people used to like my personal choice of clothes and style & were looking forward to the clothes I would be selling. They came on early and the stocks were sold out"! Saumya was ready again to get the batch of the next lot of 45 clothes. In the meanwhile, she continued taking calls at night & sold clothes during the day. She needed the capital flowing and hence continued with her job. The next exhibition too was successful and her clothes were sold out completely yet again! Customers started requesting her for customisation. She then started stocking few garments in small boutiques across many cities and started selling under the label "Ten on Ten". Her label became very popular on Facebook and her business idea gathered momentum. When she found some stability in her business and revenues started flowing in, Saumya quit the call center job after a year and registered her company in 2011.

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