

XTRAVAGATE

- THE BUSINESS PROBE

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*“Make Stuff People
Want...”*

- Paul Graham



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**“Great Targeting Often
Beats Everything Else**

.... “

**- Mike Green-
field**

ALUMNI SPEAKS

Start-Up Marketers don't ask “Who the heck is a Growth Hacker”

StartUps, Entrepreneurs and Venture Capitalists are making the biz world go round in present scenario. Every now and then, we hear of a company becoming unicorn, soonicorns and what not ! StartUp news reports are usually more flooded with inflated valuation, seed financing, start-up financing, bridge financing, leveraged buyout, Series A--B--C --D etc. We could also say that- companies built on bootstrapping i.e. self-funded business, doesn't garner much attention. Also the focus on organic scaling up is not as appealing as high valuation through findings. In this context one must ask- Is becoming a billion dollar business end of the road ?

Startups, especially the tech-startups are shutting down rapidly and could be termed as a usual phenomenon. The heavily funded start up firms growing organically and touching breakeven point is a rarest phenomenon. According to Nasscom-Zinnov 2015 reports, there is 8 percent growth in number of startups getting funded and 20-25 per cent increase in the number of exits. Quite Surprising! Isn't It ? Tracking numerous serious trends like these, one must think-What is the bottomline? And it doesn't take a rocket scientist to figure it out that-Organic Growth cannot be replaced by any other growth. A sustainable business is only possible, if there are enough cash through clients and projects. Obviously, a Business cannot afford to be cash burning entity in spite of how glamorous it may look; or how many billion dollars are awaited to be invested. Again, Quite Obvious!

At the end of the day-it is acquiring and retaining client base; which must be the priority for a business in the StartUp Ecosystem. And, the acquisition has to be done at a much faster rate, keeping the cost of acquisition low, increasing the revenue per customer, increasing the loyalty, increase the client's base. In short, let the cash coming through the clients-projects route. Hence, therefore, *Rapid and Sustainable Growth* should be the sole focus.

Working in startups and small firms is usually very challenging, when the target is to grow rapidly in a given timeline. Marketers are improvising new-new methods to stay ahead in the race and in due course, and are finally being transformed into Growth Hackers. Marketing Professional may explicitly don the cap of Growth Hacker, or just apply the principles of growth hacking through time tested marketing principles along with frugal and improvised techniques. The age old rules and methods of marketing (although principles remain same) **are not enough** to make a dent in the startup universe, unless one intends to go into oblivion.

Through Growth Hacking concept, the purpose of marketing is emphasized in a more conspicuous way i.e. Growth. In the startups scenario traditional marketing department cannot breed any results. Water tight compartments have to be removed though cross-functional marketing team with great knowledge of technology. Small Businesses cannot afford to increase the overheads on marketing if there is no return. The objective of marketing has to be growth and rapid growth. To achieve that, there has to be a real collaboration with IT, product development, sales, business development, commercial and other teams. For Marketers, learning a trick to increase the awareness, acquiring extra skills, improvisation of business collaterals etc. will definitely bring more value and return. Social Media or Traditional Media, Paid Advertising or Content Marketing, Digital Marketing or Brochure, Traditional Process or Modern Technology, Psychology of Consumer or Technology of Product; one must be comfortable with the pairs of opposites and dualism

Marketers must understand the intricacies of product and market fit, and apply those principles in real time. Either we get too much obsessed with the technology behind the Product or remain an old school with promotional strategy with no regards to human behavior. Marketers must understand these two burning issues and supplement it with their knowledge of market and the user behavior. Sometimes, the answer is so simple that we happen to overlook it. All we need is- to incorporate that extra missing *jigsaw puzzle piece*, which has the potential to makes our marketing campaigns effective by achieving the inflection point and realizing the vision i.e. growth.

So if you are joining a startup especially as a marketer... thou shall not ask “What the heck is Growth Hacking!”

Creativity Instigates Creativity

An average white collar job consumes around 60 to 70 hours every week. Do note that this is excluding all the overtime and bonus work hours and unexpected meetings. No wonder there are so many unhappy faces dredged by the monotonous routine of work life. But if we can take this work as a free live-in relationship rather than a bad marriage full of restrictions, we could certainly remain happy even though it takes almost over one third of our week.

Like how an automatic cookie maker would have different parts of the machine doing different tasks separately like mixing the dough, adding ingredients and so on, we have huge MNCs out there where people mechanically work their part and never come to know what the end product is. And here is where life takes that dredged monotonous routine mentioned earlier. But there are some companies out there like Zoho, Google, Abin Bev, etc which doesn't feature these. automatic cookie makers.

With a sprawling office that can boast of creativity in the very culture it maintains, Zoho gives the freedom at work to mix and match collaboration and contemplation as we wish to bring out our skills at best. The freedom, joy and happiness cultivated at the office reflects in their products in terms of its uniqueness and high level of practicality.

'Work Rules!: Insights from Inside Google That Will Transform How You Live and Lead' written by Lazlo Bock is a very interesting read and it features how Google makes work an easy matter by giving a high freedom atmosphere at work which in turn gives high performance.

AB inbev (owns Budweiser, Corona, etc) believes that bureaucracy is a waste of time and that it restricts creativity. They consider people as the biggest of assets and make sure that they don't compromise on the quality of their team (and beer too!!). And they believe in informality to let the people leash out their potential in full swing.

So, get into that relationship with work which lets you be happy so that both you and the work can progress and create a beautiful synergy.

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“Data is only one part of the story. Sharing numbers is great — but sharing the full story that explains what’s actually going on with the numbers is the key “

- Ann Handely

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“If you are working on something exciting that you really care about, you don’t have to be pushed. The vision pulls you...”

- Steve Jobs

XTRAVAGATE

Venezuela, Land of Hyper Inflation

We all have heard of cliché like struggle for survival but what I am talking is all about war of survival. Yes, here I am talking about the Venezuela’s hyper-inflation, a country where the average income of an individual falls shorts in just to get a few eggs and a couple of bags of pasta. This is the unfortunate reality for many of Venezuela's 30 million residents. The country is currently in the midst of a massive economic collapse that has left the population hungry and in dire need of food. According to the International Monetary Fund(IMF) in one month, food prices in Venezuela rose 30% with annualized inflation now at 483% and expected to top 1,640% in 2017, As a result, the Bolivar, Venezuela's currency, has been significantly devalued, making it more difficult and more expensive for the government and retail stores to purchase food to stock shelves. This has led to steep price tags and lack of access to basic needs.

There are three types of markets where people can buy food in Venezuela. Government-owned stores that offer food at a subsidized price, which makes them more affordable. Private stores where price is higher than the government stores. But at these places there is no certainty that one can be able to buy their needs. So the last option is buying in black. A country where national average wage is about \$1,507.58 USD, black market prices are nearly impossible to afford. One bag of pasta can go for the equivalent of more than \$300 USD dollars when purchased through illegal means. Problem of the country is not just limited to this, acute shortage of much needed commodities has exacerbated the existing condition. Soldiers guard empty grocery store shelves. Unavailability of medical supplies means infants and other sick patients are dying of treatable illnesses. Inflation is so bad, the government has had to order bolivars by the planeload, but the problem still continues. Ironically, Venezuela is so broke, that according to a Bloomberg report, the government is short of money that they even can’t effort to print money.

After coming to know all these I started thinking that can the falling price of crude oil be the pretext of the above context after all 96 percent of revenue of Venezuela comes from oil industry and with the collapse of the oil prices it has fallen by 50 percent as in past two years the price of crude oil has fallen from \$102 per barrel to \$49(tentative). But there are a lot of countries like Iraq, Libya who also heavily rely on revenue generated from the export of crude oil. But the inflation rate in these countries lie well below 10%. With this it can be conclude that falling oil price is one of the reasons but not the only reason behind the inflation. We will discuss about more of the possible reasons in the next month publish.

Combat Terrorism Through Mythology

Terrorism has swallowed the meaning of a decent living from the lives of several millions of victims, who, now, seek refuge from other countries. It has not only costed their physical well-being, but has also affected their mental balance. Running from such circumstances has created a feeling of exhaustiveness and stress that every victim faces. It has even gone to the extent of the victims giving in, as they don't feel the necessity to cope up with the trauma that they undergo.

Indian mythology has always preached wellness and sustainability. The festival of lights, joy and sweets is one such outcome of an epic tale that spreads the teachings of unity and harmony. Light over darkness, hope over despair, knowledge over ignorance, good over evil as even the UN lights up with this regard, this year. Diwali, where in parts of the world light up with candles, earthen lamps and lanterns to commemorate the festivities and Indians celebrate with breathtakingly beautiful fireworks on display, with friends and family, is celebrated to mark the return of Lord Rama to Ayodhya from his 14-year-long exile. Since he arrived on a moonless night, the alleys of the city were lit up using earthen lamps or diyas.

The phrase "Vasudhaiva Kutumbakam" which appears in Maha Upanishad, means that the world is one family, a global village that connects all countries, and India follows this quote sincerely. The festival of lights promotes the idea of one world and peace, so that human race would jointly come over difficult circumstances. With peace, precious lives are saved. Future generations are saved. Social capital is preserved. By proliferating the idea of peace, India voices its opinion of supporting national and global ideas of oneness. Peace helps in enhancing economic activities. It will be a fore runner for proper utilization of resources. There will be political and economic stability. Peace also enhances innovation and hence, provides new solutions to social and scientific problems. The whole concept of Diwali is to spread the culture and enrich the current state of affairs of a nation. Inspired by the teachings of Diwali, one must adhere to sustaining world peace and not pick up the weapons of destruction. Sustainable living is essential in every living being's life. Moral supremacy is the key for a cooperative effort of living. This would not only allow us to promote harmony, but would also encourage us to preserve the talented human capital for better purposes.

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"If you don't find a way to make money while you sleep, you will work until you die....."

- Warren Buffet

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“If investing is entertaining and if you're having fun, you're probably not making money. Good investing is boring...”

- George Soros

XTRAVAGATE

Bringing Into Lights—The Selfless Warrior

The trait which each one of us inherit not only comes from the surname which we hold on forever, but also from the one who gave us everything, who carried us within herself for 10 months and still continues to. Mother-The selfless warrior.

It was a historic and emotional day in Visakhapatnam on Saturday (October 29) as Indian players wore jerseys bearing their mothers' names during the 5th One Day International against New Zealand. It was a unique initiative by "Star Plus" TV and the Board of Control for Cricket in India (BCCI), Indian cricketers paid tributes and appreciated the contributions of their mother. Star Plus made an advertisement with the tagline “NAYI SOCH”, which means new thinking. This is the first time in a world that a team jersey is used to power social change.

As the skipper quoted,

"What I would request is, the whole of India should keep in their mind... it should not be like...often we talk about soldiers and we get patriotic before the 26th of January (Republic Day) and 15th of August (Independence Day), what is important is to get up every day and thank them for what they have been doing. And in the same way the contribution of moms should be appreciated."

The main reason for this is to change the attitude towards women in the patriarchal country. Patriarchy remains deeply entrenched in Indian society with women battling gender inequality on many fronts including limited access to job opportunities, healthcare and education. India has faced intense scrutiny in recent years in the wake of a series of high-profile rapes that have unleashed a wave of public anger over its violent treatment of women. Wish this “NAYI SOCH” (new thinking) makes radical changes in the minds of individuals and the efforts of women are recognized.

An Analytical Mind

What is a multinational corporation? Is it a success of a one man's initiative who build it from the ground? Is it the right commitment of venture capitalists, investors and associated business experts who turned a small start up to a full-fledged company with billions in bank accounts? Is it the potential of the employees and other staff members whose diligence and efficient efforts has taken the organisation to limitless heights? What is it?

Coincidentally, it's everything.

To run a business, however small or big, one needs to have trust on his idea and capability. But, another utmost requirement is 'analytical thinking'. Whether you are a board member, a shareholder, a CEO, a manager, a team leader or just an employee, there are times when you have to take leadership and perform. But, before that, you need to make important decisions on how to perform? How to move ahead with the assigned problem? Is it a statistical case, software malfunction, legal barrier, policy issue, or just a normal misunderstanding between the client and company? You don't know. You would have knowledge and software skills, but you don't know how to approach as you have never faced this issue. If you are working at the bottom level, there might be supervisors for assistance who would have come across similar issues, but what if you are the premier (suppose CEO) and you have never faced such a situation before. What, then?

That is where the analytical mind of an individual kicks in. In order to solve the problem, the person will use the best of his skills and come up with a remarkable solution but more important is the unique approach and the logical thinking he would put in, to come up with such a solution.

Analysts listen, observe and understand from all the sources available. Consequently, they re-design the strategy with a touch of definite viewpoint. They study the historical data patterns, industry trends and come up with solid reasoning and explanation. With an un-biased investigation, they keep a track on the loopholes in the system and the market and comprehend the gap which can be a potential growth opportunity. They can easily formulate the right team to solve or share the experience of fixing a particular problem.

Under the influence of these problem solvers, managers can easily take comprehensive and imperative decisions towards the growth and betterment of any organization. Therefore, it is a primary objective of a recruitment manager to get hold of such talents and skills in the market and bring them into the midst. Hiring and retaining such intellectual minds is another challenging task for any corporation.

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***“ Men do not shape
destiny, destiny pro-
duces the man for the
hour ...”***

- Fidel Castro

DoMS Snippets

25th October: Industrial Visit to Dalmia Cements, Trichy

The First year students of DoMS went on a industrial visit to Dalmia Cements. They were exposed to various departments and functionalities of the cement industry.



6th November: Wipro Earthian Case Study

Competition

DoMS students Mr Sai Prathapagiri and Ms Shwetha won first prize in Wipro Earthian case study competition at IIM Lucknow



Workshops

- R workshop conducted by Mr Renold Devraj, Project Manager at GroupM Media India Pvt Ltd.
- SPSS workshop conducted by Mr Kasilingam, Associate Professor DoMS Pondicherry University.
- SEM (Structural Equational Modelling) by Murugan Pattusamy

THE TEAM



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