

## Outlook

### For Those Who Learnt Well, Life is a University

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Anirban Roy with  
B-school students

BEYOND THE CLASSROOM

MENTORING

JITENDER GUPTA

# For Those Who Learnt Well, Life is a University

Industry bigwigs are hand-holding young entrepreneurs and showing the way

by Lola Nayar

“I wish I had someone to guide me when I was younger. I never did. Guiding others was my way of trying to break the cycle, help the new generation so they don't make the mistakes I made,” says

Mahesh Murthy, founder of digital brand management firm Pinstorm and managing partner of Seedfund. Brought up in a traditional Tam-Brahm environment, Murthy had to learn things the hard way when he decided to become an entrepreneur. Two decades later, he's among an increasing number of technocrats, senior executives, business heads and venture

capitalists who find themselves mentoring startups.

In fact, young entrepreneurs in their early thirties, who till a few years ago were trying to learn the ropes of the business, are coming forward to offer practical help to those daring to look beyond the conventional wisdom of taking up a 'safe job'. Does that mean mentoring has come of age in India? How relevant, after all, are these entrepreneur-turned-mentors in the age of B-schools and other professional courses offering case studies galore to guide students? How important is their role in shaping new ventures through the ups and downs?

Experts point out that, till a few years ago, mentoring in India was largely restricted to the dining rooms of business families with the father or uncle providing guidance to the young members. But many of the new breed—inspired by their own experience, often overseas (a.k.a. Silicon Valley)—

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are now joining an evolving trend of mentoring prospective entrepreneurs. "The term 'mentoring' is normally used to refer to situations where people who have 'been there, done that' help and guide entrepreneurs who are not usually their family members. In that sense, mentoring is in its infancy in India," says Saurabh Srivastava, co-founder of Indian Angel Network and chairman of CA India.

Organisations such as TiE (a non-profit body focused on mentoring), the Indian Angel Network (based on angel investing and mentoring) and National Entrepreneurship Network (promoting entrepreneurship education) are leading the way. These organisations, backed by the who's who of the financial and business world, are striving to harness young talent to create wealth and employment.

There is no single pattern of mentoring. In some cases, business executives and established entrepreneurs, including some based overseas, restrict their involvement to just classroom teaching or workshops. In other cases, it extends beyond providing a sounding board for workable ideas to offering valuable links whether for technology inputs, ironing out issues related to establishing an enterprise and even marketing products and services. Says Raman Roy, head of Quattro BPO Solutions, "We have to tell the small entrepreneurs that they too can create wealth. Often their ideas are grand. It is the ability to fill the gaps—whether technological or operational—that can make a difference."

It is not that all the new enterprises set up with expert guidance succeed. Many flounder. What improves the chances of a new startup is how accessible the mentor is to the entrepreneur at critical junctures, stresses D.L. Sunder, professor of strategy and entrepreneurship at IIM-Indore and a former industry executive. The professor underlines that mentoring is a long-term association where the relationship between the mentor and the protege keeps changing as the business takes shape. In this process, people from the industry have a lot of value to offer the young entrepreneurs.

Similarly, the industry too gains through interaction with youngsters brimming with ideas, feels Anirban Roy, a former Ernst & Young executive who founded SEED with a focus on CSR. Keen to reach out to youngsters across the country, people like Anirban are conducting



Sanjay Yadav, left, quit his job to help startups

classes and internships for various institutions beyond their alma mater. Those who gain most from mentoring are first-gen, middle-class entrepreneurs, who have a great vision or idea, a burning passion and tremendous ambition, but limited resources.

"Mentoring is a long-term affair or else you are imparting knowledge through a one-class short lecture," opines Arun Seth, chairman, BT India and PanIT Alumni India, both of which have been promoting entrepreneurship. Seth points out that beyond the startup, mentoring can be important for scaling up operations, handling HR issues, making the right contacts or even raising funds.

Is financial support critical to mentoring? Experts share the view that often (free) advice, however sincere, is not taken seriously. "Your ability to participate and give advice is very different if you have a stake in the venture. Mentoring is a two-way process, so having a stake can help one react better to reality," stresses Anirban, who is personally involved in over half-a-dozen startups. Keenness to get expert guidance and reduce risks is seeing an increasing role of equity investors and venture funds in mentorship.

**P**UTTING forth another viewpoint, Naveen Tiwari, founder and CEO, InMobil, says it is not just funding, but people-related and other timely guidance received from a mentor that makes the difference. In his case, a mentor like Seth helped ease the journey to attracting the first \$0.5 million investment. Just three years into his business, Tiwari

actively goes out to mentor dozens of people in the hope that "they will gain what I have gained. Some of these people are now in a position to take off".

An increasing exposure to mentoring is working to the benefit of youth in tier II and III cities. Sanjay Yadav, 41, is a classic example of someone who quit a private job to set up Harbinger Technologies in Jaipur, inspired by TiE. A little over a decade later, Yadav is not only mentoring startups that may have seen birth in a garage and have the potential to be scaled up but is also funding some of them. What better testimony for this small, friendly movement. ■

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**Arun Seth**  
BT India