



## VCs help entrepreneurs chart the right course to make it big

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NEW DELHI: This is what the 254 entrepreneurs, who made it to the final shortlist of ET's Power of Ideas initiative, were waiting for a chance to meet the investors themselves and an opportunity to try and impress them with their business plans.

The first set of investors' meets took place in Delhi over two days last week. Some of those who brought in their ideas were already entrepreneurs. But the idea of meeting those who had set up businesses themselves or those who have helped many ideas bloom into a business was exciting.

Saurabh Srivastava, founder, Indian Angel Network (IAN), said: "About 10-20% of the ideas are potentially investible." IAN is the angel partner in the Power of Ideas programme.

The interest of the investors was unflinching. Overall, the impression was positive. They were giving qualitative feedback to the entrepreneurs. The latter, too, were hopeful someone from among these [venture capitalists](#) will emerge as their knight in shining armour.

Anmol Jaggi, who came from Chandigarh, is looking for Rs 8 crore for his firm, Gensol Consultants, which works with corporates on carbon credit projects and carbon [trading](#). "In half an hour, they understood where we wanted to put the money, and then told us how we can do the same with close to half the amount. A straight saving of 50%," said Mr Jaggi.

In the case of Pradeep Gopalakrishnan, who has an idea in the educational space-improving science education in school, the investors helped him to see the right way. "They asked me good questions after which they gave a feedback. We were looking at manufacturing some products ourselves, but they suggested we outsource to save cost," said Mr Gopalakrishnan. His gut feel was that the investors were keen on his idea, but he was here just to gauge the response and "received some kind of an expression of interest from some investors".

One of the meeting rooms was privy to an extremely ethical act. IAN member Sunil Kalra walked out of a presentation because the entrepreneurs idea was in competition to one his investee companies. "There is a strong ethical code that the association follows and my actions were governed by the same. Trust between investors and entrepreneurs is key to success," Mr Kalra said later.

The duo of Shrish Krishnamurthy and Kishore Jonnalagadda, who came down all the way from Bangalore, were visibly enthused when they came out of their meeting with the investors. Their idea is in the LED-based lighting space which, it seems, the investors were very 'excited' about. They want to set up a manufacturing plant to product LED lights through a new process that they have devised. "It was a good interactive question and answer session. It went beyond the presentation. They were trying gauge our entrepreneurial ability," said Mr Jonnalagadda. They are looking for money to create their prototype, but [investment](#) of no investment, they seemed happy. "The answers gave us an understanding of how to interact with investors," said Mr Krishnamurthy.