

**ROUND TABLE MEETING WITH SOCIAL ENTREPRENEURS AT GTU
INNOVATION COUNCIL TO UNDERSTAND INDIAN SOCIAL STARTUP
ECOSYSTEM**

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OVERVIEW

In the last decade, India has witnessed a bloom of Start-up Activities in order to solve a wide range of problems and to innovate across industries. During this period, the social sector has been largely sidelined. Although healthcare and energy have attracted investors' interest and gathered funding, but today many other sectors struggle to get attention, support, and develop an ecosystem for success. Hence, the time has come for the social sector to take center stage and invite interest from the young generation and investors alike. Hence, this round table discussion involved Founder and President of *Action For India (AFI)*, Mr. Sanjay Kadaveru; Founder *G AUTO*, Mr. Nirmal Kumar; Doctoral Fellow IIM-A, Mr. Prashant Sinha; Honorary Director of GIC, Mr. Hiranmay Mahanta; GIC Coordinators: Mr. Tushar Panchal and Ms. Tosha Shukla, accompanied by other Social Startups, Entrepreneurs and some social enthusiasts who are willing to bring a change!

ABOUT AFI

The round table talk began with the presentation of Mr. Sanjay Kadaveru, who briefed us how ACTION FOR INDIA (AFI), a social platform that tends to help high-potential social entrepreneurs to connect with the right resources. Launched in 2012, AFI is inspired and guided by Sam Pitroda, Former Adviser to the Prime Minister of India, who is a pioneer in leveraging technology and resources to address critical economic issues. He expressed how AFI is committed not only towards establishing 20 hubs of social innovation by 2020, but also in creating '100 Impact Unicorns'. Moreover, he emphasized the need to support social entrepreneurship, as it is much riskier in terms of return on investment as compared to general entrepreneurship is concerned. Further, he inspired the attendees that even if one isn't much interested in creating a social enterprise; then, one can also play a positive role as an influencer which shall help in scaling the social enterprises.

Today, AFI Annual Forum and Silicon Valley Chapter are the key efforts initiated for creating an intense social impact across the nation. Mr. Kadaveru, enlisted some of the successful social entrepreneurial stories that begotten a change in the Indian Ecosystem. Based on the feedback received in past 6 years, AFI has taken new initiatives like Social **Enterprise Advisory Service (SEAS)** and **Angel Impact Investing Network** to ensure continuous engagement with social enterprises and allowing them to tap the potential resources across ecosystem.

THE ROUND-TABLE TALK

As part of this discussion, Mr. Sanjay Kadaveru concluded his presentation by highlighting the importance of technology-driven Social Enterprise that has the ability to act as a catalyst in the world through Empowerment and Advancement. Mr. Nirmal Kumar conferred that Strategic Input shall play a crucial role as Social Enterprise itself is about changing mindset of people through practice of selling a product by being a part of it. Mr. Hiranmay Mahanta posed certain questions on the table like:

- How do we ensure the maintenance of, promising ethical standards that may not be aligned throughout the trajectory?
- How the matrix will be different for Social Impact Unicorns?
- How to scout investors who wish to invest in Social Enterprise: ROI or Impact First?
- What should be the strategy for social entrepreneurs that have the ability to create emotional market instead of a demanding market?



Fig1. Key factors that progressively help Social Enterprises to scale-UP

Mr. Kadaveru added his POV to the discussion regarding the support given to Social Enterprises in terms of Structured Strategy Approach and RedX Methodology. As the discussions proceeded further, an important point was raised by one of the Social Enthusiast regarding **a platform for Pilot testing of their ideas and prototype for the Social Enterprises**. It shall stay very impactful when it comes to scaling of Social Enterprises, as this will provide them a better understanding of people they are serving in the market, and based on the outcome it will enable them to take critical decisions further. One of the Social Enthusiast, Dhananjay questioned the assurance of how these Social Enterprises shouldn't get money-oriented in future and maintain their focus on improving the lives of others.

Glimpse of the Event



CONCLUSION

India's social entrepreneurship ecosystem is one of the most sophisticated in the world, giving multiple possibilities to connect with local partners, to learn and to pursue innovative solutions to one of India's numerous social challenges in the field of education, agriculture, healthcare, renewable energy, manufacturing and skills development. As the social challenges faced in India are numerous, it has given a vast range of opportunities for entrepreneurs and startup companies to grow. It is important for governments, investors, and other stakeholders to recognize the significance of social enterprises, especially the gap they fill within societies. To continue the momentum, social enterprises themselves have a role to play, not only as participants of a network but also in crafting the sector's agenda and shaping the market. Interest groups that believe in the sector, can influence policy makers and help them realize the benefits of supporting social entrepreneurship. Finally, more and more thought leadership is required to better understand and communicate the value of the sector!

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