



Startups' Roundtable Discussion

Mr. Chet Jain a Silicon Valley based Entrepreneur

Date: 4th September, 2019

Time: 4 pm – 6 pm

Venue: Block 6, GTU Innovation Council, Ahmedabad

About the event:

The session was a part of Regional Sectoral Innovation Sessions happening across the state, at multiple GTU-GIC regional centers. The agenda of the program was majorly focused on early-stage startups that are facing challenges in their startups; with the aim of enabling such startups to march ahead with their startup idea to revenue generation, team expansion, business model refinement, marketing and sales strategies, fund raising and investment etc.

About the speaker:

Chet is a serial entrepreneur, founder of Crowdera & Thrive5. His 17 years of career has seen a healthy mix of entrepreneurship, corporate development, and business development. He started as a teen entrepreneur at 19 and continued multiple entrepreneurial stints since then. Chet has worked with leading global organizations such as Ness, ACS (Xerox), eBay, and Pearson Education in the US and in India. Prior to Crowdera, Chet was focused on building FundEdu, his previous startup focused on educational crowdfunding via microfinance. As a business leader in the services industry, he has run profit centers, engaged with customers across cultural and geographic boundaries to deliver strong business results helping organizations to stabilize/grow.

He has founded multiple communities in Silicon Valley with a combined membership of over 5000 people. He mentors young startups and is a regular speaker on Extreme Bootstrapping, Startup Ecosystem, Crowdfunding, and Co-Working. He is a visionary who can kickstart his initiatives with strategic and result driven business focus.

Highlights from the Session:

The session started with a quick round of personal introduction and one skill that the individual is master at. It was followed by introduction of startups that shared their startup journey with Mr. Chet Jain and raised some pain points that they are currently facing in their startups i. e. scaling up, sharing the right message of the product, reducing cost of marketing, etc.

Mr. Chet Jain asked each of the startup that what is the run rate of their startup mean to say if you don't have any customer, how many months can you survive? He shared some statistics based on his experience that if you survive year 1, there are 20-30% chances to survive in the market. If you survive year 2, there are 50% chances to survive in the market. If you survive (tweak and pivot is fine) year 3, there is no way you will die and eventually you will thrive. He also shared one example on how to reduce cost of marketing, instead of spending hell lot of money on marketing, spend money on one person for thorough research on HubSpot. He gave an important advice to the innovators that request but never uncut money on human efforts or where human interaction is required. Try to incentivize them in whatever way you can. Mr. Chet Jain also shared his thoughts about co-living with innovators who are few years more experienced in the startup ecosystem. He said that there are only two ways to make the sales, i) Educating the customer ii) Spend a lot on advertising. He said that for startups it is very important to check where are they placing their product or what are they exactly replacing. He said when it comes to scalability simplicity is highly scalable. He assured few startups to connect with right advisors from Silicon Valley who can guide them in solving their venture pain points. He also advised few startups to go for crowd funding and giving support through Crowdera. The session concluded with one on one and group networking over tea & snacks.

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Glimpses from the event:



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Feedbacks from budding Entrepreneurs:

- It was a very insightful session on how to scale up the startup.:- *Akash Shah*
- To spend the right message of the problem solution and what I am exactly trying replace is something that I got to learn from the session:- *Alen Abraham*
- Got advice on how to reduce cost of marketing and generate leads by using different techniques for my startup.:- *Bhavesh Dave*
- Mr. Chet's suggestions will be very helpful for our food processing procee to increase efficiency of meetings, analysing customer profiles, looking out for right customers, increasing customer volume etc.:- *Jia*
- I found example of the run-rate and survival of startup in ecosystem, very true and insightful :- *Hiren Sheth*

Event Coordinated by:

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