

PRONOJIT

Hi, and welcome to another episode of Deep Tech Musings podcast. I'm your host, Pronojit. On today's episode, we have a very special guest. He is one of Indian startup ecosystem's most dynamic evangelist that I know. He's the chief of events and partnerships, adventure Catalyst. He's been a strategy consultant to the private office of the Royal Family of Dubai. He's been a project lead of Shark Tank, India, a two time TEDx speaker. And if I go on, the entire episode will be covered in titles. So without further ado, welcome, Ravi, to our show. Excited to have you here.

RAVI

Thanks a lot, Pronojit. Very excited to be here. Look forward to exchange some really great ideas.

PRONOJIT

Same here. So I'm not surprised. In fact, some of my listeners would be surprised to have a single person here with all the status I mentioned. They would be expecting two or three of the guests together. But good to have you here.

RAVI

That's really funny. In fact, just a couple of weeks ago, my team created a presentation which talks about my personal accomplishment because people used to ask a lot of questions. We now have a proper PowerPoint presentation and also a video which talks about it. But it's very interesting because what happens, as we all know, we get with just one life. So my personal ambition always was to achieve as much as you can, because you get just one life. So give all of it like 100%. That's what I've been believing.

PRONOJIT

Sounds great. Sounds good. So I want to backtrack and let's start at the root of your journey. So founding stories are often the most motivational. So I'm going to start at your personal founding journey. Tell us more about how you got motivated towards entrepreneurship, towards the early part of your life.

RAVI

Sure. I think that's another wonderful story, and I really believe in it. People often ask me, Ravi, you do a lot of things. You are very excited and energetic about things. What inspires you or who's your inspiration? Unfortunately, when I was growing up, there was nobody who I can look up to because I grew up in a very small village in Jharkhand, which was one of the highest natural affected area in the country.

PRONOJIT

Okay.

RAVI

I had to be my own inspiration. And that's why today, when I'm here, achieve a few things, but a lot of things are still pending. I always set a goal, achieved that goal, and then set up a higher goal so that it keeps on inspiring me every day, going back to my childhood days. As I mentioned, I was in this really small village. We used to get electricity once in six months. It was celebration.

PRONOJIT

Six months?

RAVI

Yeah, it was celebration. When we used to see electricity, it was really crazy. Almost every other week, you'll listen news about one of the explosion or a landmine attack. My entire village was surrounded by nukzslides, and we were not allowed to go outside after 05:00 p.m. I remember growing up, this was the scenario. On one side, this was a challenge. On the other side, I was often listening about success stories in Delhi, in Mumbai, I'm talking about early 2000. I used to ask this question to my parents and to my teachers that why we cannot have this in our state. Unfortunately, no one had an answer. Again, as a curious kid, I always said, I have to find these answers myself. How can I do that? I had no idea. But somehow, somewhere, I figured out that if I study journalism and become a journalist, I'll be able to solve some problems and also give a voice to all these challenges. I did, but the challenge was that when I was growing up, we had a very humble background. In fact, we were hardly able to manage finances for my family. While I got selected for a very prestigious journalism program in New Delhi, my father could not afford the program, so I had to leave that, and I had to manage with a little lower than that in Raji, which was one of the big city in Jharkhand. I said, okay, the college should not define my success. It's me who's going to define it. I went to the college and again, because I had to support my family, started earning from quite an early stage of first year of my college, which was 2004. Right.

PRONOJIT

Interesting period.

RAVI

Since almost day one, it has been hustle, and I think those challenges have shaped me where I am today. I consider all those challenges as my privilege. If I would have not seen those challenges, I might be one of the other regular guy working in an MNC in a city. But today I'm very fortunate that I have had an opportunity to travel the world, contribute to the growth of Indian startup ecosystems. So I'm really proud of that. And I think my early stages have contributed a lot into this.

PRONOJIT

Awesome. So that's really heartening to know, that whole back story, how you overcome those challenges. And really that's something, but at a larger scale. What do you think? For India to be a startup superpower, right. We really need to provide an enabling environment for these grassroots level, tier two, tier three cities. Do you think enough is being done in those regards by the government or the private players?

RAVI

As of now, not really. Some things are being done, but a lot to be done. Again, going back from 2014 till now, 2014, I started working with a very interesting initiative called 10,000 Startups by NASCOM. It was the largest startup initiative in the world at that moment. And we had some really great companies like Google, Facebook, Amazon, Microsoft, all of them supporting the program. During that period, I got a chance to travel across the country and meet aspiring entrepreneurs, teachers, government officials. I'm very glad and proud to share that till date, I have trained two lakh aspiring entrepreneurs, 15,000 academicians, 1500 government officials and I believe that all of us, if we can spend just a little bit of time from our work and start teaching, I think we can impact a lot of people. Coming back to data. India is today the third largest startup ecosystem in the world. But we are very far away from where our counterparts are in terms of startups. We are currently two lakh startups strong, okay? And in terms of angel investors, we have 10,000 angel investors. But while it sounds exciting, let me share some crazy data with you. China, compared to a two lakh startup in India, they have guess how many.

PRONOJIT

Startups, I think out of 100 x maybe.

RAVI

So we have two lakhs. They have 33 million startups. That's a crazy number. 10,000 angel investors. In India, US has 1.3 million angel investors. So while we have been doing good work, we have to buck up and we have to go really fast because not even 1% of Indian population is impacted by entrepreneurship. So we have a long mile to go.

PRONOJIT

And on that note, I was talking to Padmashi ashok Janjalal. I think you would recall. He's the founder of IIT Madras Research Park and incubation cell. So he has this bold mission of incubating thousand startups a year going, say three, four years from now. And big part of his strategy is to focus on these tier two, tier three. So he's sort of creating this build clubs in association with institutes, private players in this tier two tier three, which would sort of enable people to get I know you have come across a lot of challenges, a lot of many others have faced challenges. But if you can create a sort of enabling environment through these, like you are doing from Professor Ash Junior knowledge doing, I think that really bodes well for the Indian startup ecosystem.

RAVI

Certainly, as I said, everyone who's capable and who has expertise and who's intellectual enough should contribute outside of their professional ambit as well to contribute to the larger goal. As I said, think about it, if only 1% of our population becomes entrepreneur, we'll have 1.5 crore startups solving problems almost across the country, right? Even today there are problems, let's say in Bengal, Sundarban Jungle. Every year, hundreds of people die because of various animal attacks, because the nearest hospital is 200 km away. Same happens in Odisha, in Jharkhand, in Telangana, in Bihar. So how can we solve it? While government is trying a lot, we need entrepreneurs and founders to look at unique solutions. I'll give you some examples. We have supported and invested in a company called Spandan, which is world smallest ECG device. It's smaller than a matchbox and it costs Rs7000. Using this ECG device, you can actually set up a health center. And the accuracy of this device is 99.7% this year, 2022. When Kaarnath Yatra reopened after COVID-19 a lot of people were dying because of cardiac arrest. They set up a camp, they started diagnosing people and they brought the fatality rate from 100 to zero. For the first time in the history of Kedarnath Yatra, there has been zero death because of cardiac arrest. This is the power of a startup. And think about millions of startups when we going to have it in India, almost all the verticals from education to governance to healthcare to infrastructure will be solved. And thanks to people like Mr. Junjunwala, we need more people who can impact and support thousands, millions of startups.

PRONOJIT

I absolutely love that story. That's something inspiring. And definitely startup is the way forward. So I want to focus bit on the roles that you have done that, the multiple roles, and start with Venture Catalyst. Now, I first met you on one of the Venture Catalyst pitch events in Kolkata. I think that was five or six years back. Venture Catalyst was, I think, in the formative years back then. Fast track to now. It's one of the powerhouse of Indian startup ecosystem. What do you think has contributed to this success more over this year?

RAVI

Very interesting.

PRONOJIT

Apart from having talents like you?

RAVI

Very interesting. One of the fundamental of success for Venture Catalyst group has been focused on cities outside of Metro. Tier three, tier four, tier five. More than 50% of Venture Catalyst investors come from tier two and tier three cities. More than 50% of the portfolio companies of Venture Catalyst come from small towns. We have some great success stories. Companies like IGP India gifting portal from Lucknow. Companies like My Fitness, the largest peanut butter brand from Silvasa. We have companies like Birdo Renee and Villain from Mdabad Gujarat.

Today, IGP is the largest gifting portal in India. They have two portals. One of them is called Interflora, which is domestic. And IGP is for NRIs, who are sending gifts to India. They are from Lucknow. Right. And similarly, let me share another wonderful story. We invested in a company called Bharatpay, founded by a Sneer Grover. Very interesting company. A lot of people know about it. Schneider is a very dear friend. We were the first investment venture catalyst.

PRONOJIT

Awesome.

RAVI

And when we were leading that round, we reached out to some of our investors. One of the investors from a place called siBni in Madhy Pradesh. Traditional distributor, never invested in startup, had no idea. But we said that it's a great opportunity. Fintech is playing up. It was right before Pandemic. Right. And we believe that this is going to go big. He invested in that company. He received almost 97 X return on his investment.

PRONOJIT

Great.

RAVI

Today he's a full time angel investment. Absolutely. We are still invested in Barathe and we believe it's going to be a great story. But yeah, there are so many other stories. So one of the reason of Venture Catalyst is definitely the vision which we have where we want to democratize angel investment across Bharat. Drew Rajan Sharma who's the founder, me and Dr. Purva, we work together at Indian Angel Network way back in 2010. And when Dr. Purva started Venture Catalyst, I was consulting as a private consultant. He said Ravi, can we do something interesting to impact more people across the country? I said okay, let me think about it. I conceptualized a program called Angel Investment Masterclass. Today this program has become a stent industry benchmark all the angel networks across the country. They use this program to educate the future on angel investors. We have done thousands of such events across the country and outside as well. That has impacted us a lot. Today. Vencha Catering has a member base of 6000 plus angel investors which is really strong. So focus on tier two. Bringing some really path breaking ideas and supporting them at an early stage and following the model of integrated has helped Venture Catalyst a lot. What does it mean? Venture Catalyst started with an angel network. Today it's a group of funds. We have five different VC funds within Venture Catholic, Venture Catalyst, angel Network. We have nine unicorns. It's \$130,000,000 fund. We have Beams which is a fintech focus fund for \$120,000,000 coppers we have Elevate which is a growth stage fund, \$200 million corpus. And we have recently launched one of the largest prop tech fund in India with CREDAI called Spyros. It's \$120,000,000 fund. So this approach helps us to invest at multiple stages of the startup journey so that you can get really great ideas and support them.

PRONOJIT

That's really interesting and overall vision to democratize angel investing, like hearing someone in the remote location of India being part of Varath Pay, that's really empowering otherwise something which would have been exclusive for folks in the elite cities or something. So that's really great. So I also want to discuss about your engagement with Shark Tank. I know you represented. And Led. Shark Tank. India. So tell us more about that. Some interesting stories from there.

RAVI

Very interesting. It was 2020, we were all in the middle of the lockdown. I was in my hometown in Jharkhand. Thankfully after many many years I got an opportunity to spend with my family. I was very happy.

PRONOJIT

We all know it took a bit of time.

RAVI

Absolutely. One day I got an offer to design a business reality show for Sony. I was very excited. I was sure that it's going to be Shark Tank, but they said we'll let you know later on. They said yes, it is Shark Tank, but we are not sure about the name. We might have to look at another name. Okay, what do I need to do? So I was responsible to first do the survey if a show like this would be successful in India or not. Sony TV got the rights from international sony So Sony International hosts the format for Shark Tank. Yeah, the show started as tigers of money in Japan on Nippon TV. Then it went to UK. It was called Dragonsden. From there it went to US. It's called shark tank. Today, Shark Tank in the same format is live in 40 plus countries. And for the six months of 2020 we had signed multiple NDS and I was not allowed to talk about the show and things. So at the same time, I had to talk to investors, I had to talk to startups, and it was very difficult. But because thanks to my network, I was able to get in touch with some really good investors and startups. And we were able to get really good feedback that a show like this would be really great success in India. Fast forward to 2021. I worked very closely with Sony TV. First, we trained the Sony TV Entertainment division on how a business is worked in India, what is start up, the various details about valuation, how does exit work, et cetera, et cetera. Then we created two level of forms level one, level two, where the targets can fill in the application and they can get all the information. Then we created a team which can look at all these applications. We got more than 60,000 applications, so to filter from there and bring it down to \$240, a tough task, but.

PRONOJIT

We had a great team reach out as Shark India to the 60,000 because you're all undercover.

RAVI

Undercover was only till 2021. The show was launched officially. The promo came in. That's when the application started, so that helped a lot. The brand obviously is very powerful with Millennial and Gen Z, and we started getting great applications from across the country. Then the other very challenging task was to get sharks. So I created a list of 300 potential people where we would be able to reach out to them and get them on the show. We met some really wonderful people and from there we have these wonderful sharks who are really popular now.

PRONOJIT

So I'm going to put you in a spot here. Who is your favorite out of the six?

RAVI

No, everyone is my favorite. Everyone brings a very different character. That's why the show is very unique. It's not one person. It's not everyone. I mean, everyone is not just one person. So everyone brings very interesting. Unpub is a very dear and old friend. I know on Pump for a long time. He brings with him investment. He has done more than 200 investments. So that brings him a great experience, right? At the same time, he's very calm, very content. He understands business really well. He has been a founder himself. At the same time, Aman is very, very charismatic. He's very energetic, very dynamic. He loves having fun on the set. Yeah. Ashner is no nonsense. You cannot bullshit with him. He will be able to look inside what actually you're doing. All of them brings very interesting character and that's why the show is a great hit. Vinita Namita both are very powerful women founders also has built a wonderful brand. So all of them are amazing. I think this year season two is going to be even more exciting.

PRONOJIT

Yes, I think each one is a unique personality and that's what brings together. You connect to different segments of the market. And that's why I think they have been able to capture this wide audience. And interesting to bring up the season two, because one of the startups which we talked to in past episode, there's an interesting story on there. So he was there in Shark Tank season two and he just came out of the tank and then he did an episode with us. So I'm saying that, wow, you are in Taiwan. By the way, he got the funding and everything and he could make it from his voice. He's all motivated. And also that was an interesting episode that we did. Great. So also, let's move on and talk about your engagement with the private office of the Royal Family of Dubai. Can you let us know what's the goal there for you specifically and for the Seat group as well?

RAVI

Sure. As you know, Dubai, especially out of all the Emirates within UAE, they always say that Dubai was built on trade and not on oil. And that's what they really mean today. They understand the potential of technology companies. They understand the potential of futuristic companies. They want to bring the best of the companies to UAE. And there are two options. This is what we tell our partners, that we want to bring the best technologies to our region. There are two ways. One, you can find a team, get capital, get experts and build everything which is going to

take a long time. By the time you build something, technology would all be obsolete. So the second option, which we truly love, is find great companies, partner with them and bring them to the region. So the Royal Family really wants to look at growth stage B, two B and B 2G companies which can work very closely with the UAE government and the vision of the of the UAE government, where they want to make Dubai the best city in the world by 2025. And I'm I'm sure they're going to.

PRONOJIT

Achieve it because if it had already.

RAVI

Been the best yeah, I mean, one of the interesting thing is one of my mutual friend was the project lead for Palm Jumeir. When they went and presented the plan of Palm Jumeira to the Prime Minister, they were a little hesitant because it was a very futuristic plan. They presented everything. All the discussions were done. Then the Prime Minister, the leader, is saying, can you make it bigger? So they have a team of crazy people and they have a leader who's crazier in a good way. They want to do things which are unique. So their idea is that every year they should launch one new project which is unheard of and unique, which doesn't exist anywhere, so that people can come. I mean, just 50 years ago, it was a vast desert, barren land. Today it's the most frequented tourist spot. I mean, visiting people, visiting across the world to Dubai in 48 degrees, that's something, I mean, you cannot, you know, you cannot just make it make it up. I was recently in Abu Dhabi, they have this Ferrari world where they have a ride. This is the fastest rollercoaster ride in the world, zero to 60. It goes into 2.5 seconds. Now, to build something like that, you need vision, which I don't think a lot of leaders, world leaders have. So why I got very excited about this opportunity is I truly believe in power of globalization. I truly believe that if you are able to bring moonshot ideas and find people who believe in those moonshot ideas, you can make magic. And Dubai is that place which can do it. What better than work with the people who are running it, right?

PRONOJIT

Amazing. And Dubai always makes it grandeur in every way as possible way. So in one of our past episode, I was talking to Chirag from 18 branches. That's an outfit focus on deep tech startup investments and he operates also out of Dubai. And so she has similar goals of having startups, exposing startups to the Middle East market. So certainly I think Middle East is looking geared up for Indian startup expansion.

RAVI

Right away in a way. Unfortunately, I'm not going to comment much on this, but the next wave of web three, which India could have taken a lot of advantage, we missed out completely on that today. All the top web three companies have already shifted to Dubai.

PRONOJIT

Okay.

RAVI

Because of the policies, because it's very close to India, and both BiFC in Dubai and ADGM in Abu Dhabi, they have red carpet policy for web three companies and metabolic companies.

PRONOJIT

Awesome. I would have imagined Singapore taking that, but I think Dubai snatched it.

RAVI

Yeah, they tried a lot, but Dubai just snatched it. In fact, just in September this year, I was at the Museum of the Future, which is one of the most unique building in the world. And Dubai Future Foundation hosted one of the first and largest event called Dubai Metawse Assembly, where we spent two days talking about metawse and future of F Three. I was very fortunate to curate one entire day of the event. We hosted some of the best people from across the world who came and talk about what they are doing. We had the head of Ethislat, we had the head of Shallow Group, we had Sandeep from Polygon, some really amazing companies and founders who spoke about web three metawors and the future of what's going to happen on the internet and moreover for humanity. Now, that event and the way it was pulled off. It showcased the vision and power of the bike.

PRONOJIT

That was awesome. Coolly. Awesome. So talking of international markets, you yourself did an international startup tour of sorts, I think spending how many days was it?

RAVI

Two months.

PRONOJIT

Two months. And you covered, I think, everything that man can do.

RAVI

Just eleven countries.

PRONOJIT

Just eleven countries. How are you in one piece after that? So tell us more about that. How was the experience? What are some of these nuances in the startup culture that you have seen across these startup hubs?

RAVI

It's very exciting. Once again, personally, for me, I had an opportunity to officially represent India at some of the largest events in the world. So I started with TechCrunch Disrupt, which happens in San Francisco. It's the annual, I would say, pilgrimage for tech entrepreneurs. It happens in San Francisco. It's a two day conference. Very interesting. We had some of the best founders coming in and talking about what's happening next in the future of technology. At the same event, I met some brilliant, wonderful founders coming from across North America and also from Asia. And one of the reasons why San Francisco is so diverse and they are so exciting as a destination for tech founders is because how open it is. So you go to San Francisco with a great idea. You can find investors, you can find co founders, you can find team members. And moreover, investors in Silicon Valley are very open towards moonshot ideas. They would support you for your crazy idea. And that's why some of the best products come from tech. San Francisco. It was a great experience. I spent a couple of days in San Francisco, moved to Los Angeles, made a lot of friends there. It was great going after two years of pandemic, I'm sure. From there on, I moved to Europe, and I wanted to attend the largest startup event in the world, which happens in Lisbon, Portugal, called Web Summit. This year, we had 70,000 people coming from 160 countries.

PRONOJIT

Wow.

RAVI

Now, this event is a perfect example of how a smart government can convert a small country into the most sought after country. Just this event alone brings hundreds of thousands of people to Lisbon for Web Summit, where they contribute to the GDP, and they also look at the country, they look at the infrastructure, and they also have an Aspiration to work from Lisbon, work from Portugal, which is really interesting. Both Portuguese government and Web Summit, together, they have been able to find a very great partnership, and they have been able to create this amazing I mean, if you tell someone that I'm doing an event of 70,000 people from all these countries, people would say, you're crazy. But they are able to pull this crazy every year. So I was very inspired, personally, because till date, I must have attended and organized 2000 plus startup events. I always wanted to understand why India cannot do a mega event. I wanted to go to these events and understand. And I think I'm very geared up to do a large event in 2024. That's actually one of the reasons why I was traveling just to work on this blueprint. From there I moved to a lot of countries, met founders in Germany, I met people in Czech, I met people in Spain. And then finally I reached Finland, which is the upper north of our world, lap land, as we call it. There I was at Slush, which is again a very interesting event. Slush. It's a very unique event because when you go to the event, it looks like a nightclub. The theme is dark. Everything is dark. They have very minimal lighting and the main stage has laser lights and fog machines and speakers look like hip hop artists. It's wonderful because they really believe that if you combine startups with fun, people would love it. And they do. It interestingly. Slush is a very large event, but completely driven by students. It's a volunteer driven organization, but the way they manage it is super professional. Right there. I was speaking along with Upsina from

MobiQuik and the IT minister of Tamil Nadu and the Indian ambassador to Finland, Mr. Ravish Kumar. Very interesting experience for me to talk about the growth of Indian startup ecosystem at Slush. Great experience. From there. On my last leg, I went to the official village of Santa Claus. Christmas is coming. Rovaniemi is a village in northern Lapland. It's called the official village of Santa Claus. I met the Santa Claus. I saw the picture of our honorable earlier president, Mr. Prana Mukherji. He was there. She's in Ping from China. A lot of celebrities were there. So I met Santa. We spoke about Bangalore, we spoke about Tech. He was super fun talking to Santa like that. Then that night I went we drove 250 km all the way to Sweden to see the Northern Lights.

PRONOJIT

Northern Lights.

RAVI

It was beautiful and magical. Day two again we did another trip and we saw Northern Lights again. It was really interesting. From there I went to Sweden and finally took my flight from Copenhagen back to India.

PRONOJIT

Sadly, I would say no.

RAVI

I was excited because to be honest, these two months told me two things. Number one, the next 15 to 20 years belongs to India.

PRONOJIT

Okay?

RAVI

And as an Indian, if you're not in India, you're missing out the lifetime opportunity. Looking at Europe, looking at how the ecosystem is in Europe and how we are doing in India, I think we are doing amazingly well.

PRONOJIT

Is it? That's a very deep thought and something to take away from this podcast, I think. A big quirky question. Which food did you like the most across all these regions?

RAVI

Very interesting. So one of the things which is good, but also good for people like me, I love food, but people who are not very comfortable with eating food. Which they have not seen before. It's going to be very challenging. Europe is made up of various countries, and what is very challenging that every country has a different language, a completely different culture, and a completely different food habit. So I started from France, where everything was very nice, but everyone speaks French. The food was wonderful. It was similar to what we eat every day. But then I moved to Lisbon. 95% of the food is non veg and not like the way we get in India. Most of it is raw. I don't have an issue. I have been eating food like that. But for a lot of my friends, they were not able to eat, so they had to cook themselves. Then from there I went to Spain. Spain was earlier part of the Iberian peninsula. So Iberian peninsula has one of the best quality of pork. So they have almost 90% of their food is ham. It's all pork. Okay, if you don't eat pork, I think. And also they eat a lot of when you go to Barcelona, then they have a lot of seafood, which is again raw or just boiled. So it was interesting. I loved all the food. For me, it was very interesting to find some great food in Lisbon or the bakery in Paris. It was amazing. The best croissant baked breads you get Germany. While it has a lot of options, Germany. I tried a very interesting thing called currywurst, which is like a sausage with curry and spices. I said, Guys, this is not spicy. Come to India, I'll show you what spicy is. While I was trying to eat local almost every day, one of the day in Berlin, I said, OK, I want to eat something Indian. And because I knew that this is the only place where I can get something. So I went to Sarranahavan. They have an outlet in Berlin. And it felt like I'm in Tamil Nadu. To all the waiters, the server, everyone is Tamil and they speak Tamil. And it was interesting to eat that food. But again, I was back to Finland. Very interestingly, or amusingly, I would say. In Finland, while it's very cold, the temperature was almost -22, degrees. They eat cold. Food. Everything is cold. The bread is cold, the meat is cold, the vegetables are cold. Maybe to adjust with the weather. But for Indian, I would say it was very uncomfortable to eat cold food. Finally I was able to find a Vietnamese cafe and try some of the Vietnamese food. But yeah, again, traveling and having these experiences make you a mature person, make you more patient. It gives you more, I would say rewarding feeling about what you are and where you're from, especially for an Indian person, where we have so much diversity in food, I think we should be very proud of it. Same way we have diversity in startups or technology. And I think it's just going to go to the next level from here.

PRONOJIT

Great. That's some great gastronomical advice for the listeners. I'm sure once they are on their own too, they would be taking heed of this. So let's change the tracks a bit here. I want to hear your thoughts or your advice for the listeners, the entrepreneurs listening to this episode. So what do you think are some of the pitfalls they should avoid during their funding story?

RAVI

One of the things which I always tell founders is that you should not raise capital because it's available. You should raise because your company might need it. A lot of companies do not require funding at an early or even at a later stage. You can very easily bootstrap or grow, for example, consulting business or services business. You don't need money. But there are a lot of companies, like a software or an application, where you might need money from early stages. If your business requires funding from an early stage, my recommendation would be to do your

research and find investors who are going to stick with you for a long time. Just because money is available, don't go and get it from anywhere. Choose your investors. Very rightly. If you find good investors, they'll help you go a long way. If you don't find good investors, trust me, it's a nightmare. The kind of reporting you have to do, the kind of approvals you have to take for small things, one of the reason why people build startups, because they want to solve problems and do it in their way, you will lose that. So choose the investor very wisely. Today there's so much money available in the country, both from Angels and as well as VCs. So take some time. Reach to a level where you can negotiate and you can drive, rather than being in a submissive position where you cannot speak out what you want to speak out.

PRONOJIT

Right. In fact, that's an interesting point you brought up. I was going to ask around that as well. How to choose the investors. So once you have a good product which is having some traction, you'll typically have a few of investors lined up to get on your captain. So how do you separate the good ones from the rest?

RAVI

Very simple. You need to figure out what you want to do five years down the line. Let's say you want to build a company to a \$5 billion valuation, or you want to scale to 1020 countries you need to find. Then start looking at investors. Look at investors who have invested in similar companies or companies which have scaled a lot in the next three to five years. Create a list of top 20 investors you want to reach out to. Then from that 20, look at companies who are investing in your vertical. So let's say you are doing a B, two B SAS, or you're doing a consumer tech, or you're doing a D two C. Look at companies who have invested in these verticals and then from there choose the top three, pitch to them and then one of them will respond to you surely.

PRONOJIT

Okay, so let's move to the last section of our episode today and I want to learn what's in store with Ravi in the new year or the coming years.

RAVI

So one of my learning as I was traveling the world to do great events, so I'm currently working on one of the world's first and largest event for angel investors. It's called super angels.

PRONOJIT

Awesome.

RAVI

Typically startup events across the world are focused on startup startup. This is an event where the idea and objective is to educate the next generation of angel investors who can come back and invest in their respective geographies.

PRONOJIT

Got it?

RAVI

So we want to do this event in Abu Dhabi early next year in April. And the idea is to get two to 3000 people from India, Middle East, Israel, another part of the world where they can come and learn from their counterparts, they can learn from Super Angels, they can learn from longtime investors and VCs of how to invest in 500 startups and scale it up. At the same time, we'll have some great startups who will be able to come and pitch to these investors. So that's something which I'm really excited about.

PRONOJIT

Awesome.

RAVI

And apart from that there are really wonderful opportunities. I think this year I'm going to spend a little more time on social media, maybe make more content because my friends and followers have been requesting me to put more content. So I'm going to put some time onto that.

PRONOJIT

Yeah, we do miss that I think from the early days. And definitely we get regular updates from you through the startup world and click. I would recommend everyone to follow you to get more updates over the Indian startup ecosystem. Also looking forward to those original content ideas and some stories that you have.

RAVI

Absolutely.

PRONOJIT

So also, lastly, before we start, so where can listeners find you online and how can they be helpful to you?

RAVI

Absolutely. I think I'm available on LinkedIn. That's the most simple platform you can find me with Ravi Dungeon and get in touch with me. Happy to. My responses a little delayed because now after thousands of people following and messaging you, it gets a little difficult but I try and answer to all the questions. Also, if your listeners are looking to raise capital, happy to look at them, connect them to my investment team. If they're looking to stand globally, happy to look at them. And obviously from this podcast and this platform, I just wish that more and more people come and be part of the startup ecosystem. That's when we can actually be the leader in startup ecosystem across the world.

PRONOJIT

Surely. I'm sure the listeners would have re taking inspiration from your personal stories that you have highlighted and also the experiences that you have given of the startup ecosystem. So really, thanks for taking out time, sharing the story with all the listeners and I hope we get to connect with you again maybe sometime down the year with more updates about you and new ventures that you are planning out.

RAVI

Absolutely.

PRONOJIT

Great, thanks.

RAVI

Thank you.