

Bylane e-commerce surprise

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Porvorim: Even as Laxmikant Parsekar's government struggles to boost investment and create employment, a small yet innovative e-commerce start-up has shown the way, just meters away from the chief minister's secretariat office.

A stroll along the empty streets of the Journalist's colony in Porvorim leads you to Browntape. Ask around and you discover that the company's three offices are actually residential houses. At the main spread the scene is typical—young faces, spartan furniture, a very active coffee machine, stacked packets of instant noodles, and the soft hum of dozens of computers.

Browntape, the brainchild of Gurpreet Singh, Piyush Goel, and Ian Morgan, offers online retailers a platform to manage their e-commerce operations across multiple portals. Two types of services are on offer—one for established retailers who just need a tool to efficiently manage retail operations, the other an Enterprise Service Offering for retailers who don't have the knowhow.

In the latter case, the client outsources the entire multichannel e-commerce to the company, which in turn creates accounts for the client across e-retail websites, builds catalogues, photographs products, and optimizes prices and sales, for which it charges a commission.

"We have quite a few clients in Goa who have been able to scale their e-commerce business," says Singh, "The key thing is Goan entrepreneurs are selling all across India, are on an annualized run rate of multi-crore sales on e-commerce."

The company to date has processed nearly 3 lakh orders of goods worth nearly \$9 million. The platform boasts of 1,200-plus sellers.

So, how did Browntape take shape? In 2008, Goel and Morgan were in the UK, completing their PhDs in Artificial Intelligence. Short on cash and looking for a way to fund their bachelor lifestyles, they took to selling stuff online. When it became difficult to manage the ever-increasing orders and customers, they designed a programme to track orders and shipments. The tool, Scrobblid, gave birth to Browntape.

Singh, in the meantime, was in Goa, heading a web development team at a software company in Dona Paula; and like most who visit the state, was smitten. Fortuitously, Piyush joined his team. Itching to start something of their own, the two, along with Morgan, began to tinker with the idea of their own firm.

By April 2013, basic platform in place, they began touring the country, looking for funding. "The first couple of offers we got were more like traditional businesses where they (investors) would probably own more than half the business if they were investing," recalls Goel. Singh throws light on the

dilemma they contended with, "It is difficult to leave multi-crore offers on the table when you don't have money to hire the next employee."

That's when they decided to enter GSF India's Global Accelerator Program which is a 13-week intensive programme for internet-based start-ups. "GSF was more of an incubation kind of an investment and our first investor was Seedfund and with them K Ganesh joined," says Singh.

Seedfund Advisors executive director Paula Mariwala says, "We basically liked the team; they had the technical knowhow as well as the passion, the drive to understand the nitty-gritty of e-commerce."

Browntape's choice of Goa, when tech start-ups usually head to Bengaluru, Hyderabad or Mumbai, was a worry. "We were very concerned whether they would get good employees in Goa, and initially we even put it in the clause that they would have to move to Mumbai if they wanted the funding," says Mariwala.

Goel and Singh nod in unison on the misconstrued image most people from outside the state have of working in Goa equalling to soaking up some sun on the beach, beer in hand. "Luckily for Browntape, Goa doesn't have a dearth of IT-savvy people," says Mariwala, pointing out that 60 of the 100 employees are Goans. The rest "jumped at the chance to work in Goa".

For the next few years, Browntape is looking to grow exponentially in a phase that Singh calls "land grab"—cornering a larger market share. Seedfund foresees revenue generation in the proximity of hundreds of crores. "E-commerce is definitely a hot field and there will be people eying them, so I am confident that there will be multiple acquisition or exit opportunities," says Mariwala with a smile. tnn