

## Virtual accelerators here to help start-ups

The Times of India, 6<sup>th</sup> March 2015

<http://timesofindia.indiatimes.com/tech/tech-news/Virtual-accelerators-here-to-help-start-ups/articleshow/46476701.cms>

BENGALURU: At least two virtual accelerators have come up in India to help entrepreneurs through the early stages of starting up, plugging a critical gap as many aspirants failed to make the cut even as the country has about 80 accelerators and incubators.

London-based GrowthEnabler -- which offers customized guidance for entrepreneurs, 'wantepreneurs' and SMEs (small and medium enterprises) -- is launching operations in Bengaluru as it enters India.

Bengaluru-based First100Sales is another company that offers similar services. Just about 5% of the Indian start-up community benefits from accelerators and incubators or makes it into investor portfolios.

"A lot of these start-ups, what we call the other 95% , do not have access to great advisory, cannot get into accelerators for various reasons," said Rajeev Banduni, CEO of the technology-enabled virtual growth advisory and mentoring platform GrowthEnabler, and previously regional vice president of global technology research and advisory firm Gartner.

GrowthEnabler offers entrepreneurs customized mentorship from its board of advisors that comprises chief information officers of global giant companies.

Entrepreneurs get to have personal real-time interactions with these CIOs, who offer advice and mentorship at a fee ranging from \$90-500 a month, with affordability as a priority.

The company aims at addressing every stage of starting up, through online forms, access to webinars and tutorials, both real-time and non-real time, aside from customized mentorship, at any time, to enable start-ups to develop solid investor pitches, airtight customer acquisition and market penetration strategies and disruptive business models. Entrepreneurs can request for interactions at any time, from anywhere in the world, based on the availability of the advisors.

First100Sales started off last year to incubate start-ups and connect them with investors. Now, in addition to that, it also connects students and start-ups to corporates, contributing 60% to its overall revenue. Seeing the high demand for virtual mentoring and programme management, the company also makes money by licensing its "incubation management platform" that manages the entire cycle. "We are a hub for every corporate to engage with students and entrepreneurs alike, " said CEO Rajiv Mukherjee, whose company is now incubating four start-ups that have received over Rs 5 lakh from its mentor network.

More than 100 students in the network have gone through the corporate recruitment process via its platform.

Silicon Valley strategy consultant and entrepreneur Sramana Mitra's One million by One Million is a virtual accelerator that connects start-ups to Valleybased entrepreneurs and their methodologies.