1101, 11th Floor, Tolstoy House
Tolstoy Marg, Connaught Place
New Delhi - 110001, INDIA
T: +91 11 4356 1525 | F: +91 11 2375 3779
W: www.smartheadconsulting.com

SmartHead
Saral Samadhan

10 TIPS TO BECOME YOUR OWN BOSS

Essential lessons when you embark on the entrepreneurial journey

PREPARE YOUR FAMILY

"My wife wasn't too comfortable with my entrepreneurial zeal, so we agreed to give it a year. If I failed to zero in on something within this period, I would return to a job."

– Rivi Varghese, Customer XPs

PLAN YOUR FINANCES

"You might not earn anything in the first 2-3 years, so you need to plan your family's finances accordingly. A capital cushion is essential to ensure that your family lives comfortably."

– Ashutosh Garg, Guardian Lifecare

FORGET THE JOB PERKS

"As a manager in a company, you are accustomed to other people doing things for you. In a start-up, you have to take care of everything yourself—from operational expenses to food bills."

– Jiggy George, Dream Theatre

LEARN TO COPE WITH FAILURE

"I met 15 VCs before one agreed to fund me. One investor rejected my proposal within five minutes of a presentation. Instead, he spent an hour trying to convince me to go back to my job."

– Kunal Bahl, Snapdeal

HAVE A PLAN THAT IS UNIQUE

"The business plan should be unique and clutter-free. An entrepreneur must look into his area of core competence and use it to devise a strong plan."

– Kavindra Mishra, Zovi.com

BELIEVE IN YOURSELF

"Belief in one's idea can take you a long way. Our concept was ahead of its time, but I didn't give up on my vision. At every step, there were people who ridiculed the idea. I had the last laugh."

– VSS Mani, Just Dial

INTERACT WITH LIKE-MINDED

"My partner Abhishek was running an e-commerce portal, which was acquired by a bigger website. He expressed interest in working with me and we launched our site."

– Chetan Bafna, Fetise.com

GAIN ENOUGH EXPERIENCE

"I used to teach at a diving centre in Lakshadweep. After teaching more than 600 students for eight years, I decided to float my own diving company."

– Anees Adenwala, Orca Dive Club

DON'T TAKE TOO MUCH DEBT

"If you are thinking of starting up, this is the best time. But don't take a home loan since it kills entrepreneurship. You can never get out of it."

– Binny Bansal, Flipkart

HAVE A PLAN 'B' READY

"After the first few months, we realised that service was not our core competence. Besides, the margins were quite low. This was the time we concluded that it was better to focus on products."

– Rahul Anand, Happily Unmarried

Courtesy The Economic Times