



4th June 2021

Mysuru Chapter

Devote In Startups (DIS) Workshop 1

KARNATAKA INNOVATION & TECHNOLOGY SOCIETY
DEPARTMENT OF ELECTRONICS, IT & BT, GOVERNMENT OF KARNATAKA

Workshop 1

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Workshop Brief:

Workshop Name:	Devote In Startups (DIS) – Workshop 1
Speaker(s) Details:	<ol style="list-style-type: none"> 1. Dr. E.V Ramana Reddy, ACS to the Hon. Chief Minister, and ACS, Department of Electronics, IT, Bt and S&T, Government of Karnataka 2. Smt. Meena Nagaraj, Director, Department of Electronics, IT, Bt and S&T and Managing Director, KITS, Government of Karnataka 3. Dr. Mahesh Rao, Ph.D, Professor & HOD, Department of Electronics & Communication, MIT, Mysuru
Date:	4 th June 2021
Venue:	Virtual Platform
Duration of Event:	10.30 AM – 11.30 AM (1 Hr.)
No. of Participants:	28

Workshop Agenda:

The Devote In Startups (DIS) Workshop was intended to sensitize potential investors like small entrepreneurs, family business & corporate houses to invest in Startups. The detailed agenda is shown below:-

TIME	TOPIC	SPEAKERS
10:30 AM – 10:40 AM	Welcome Address	Dr. E.V. Ramana Reddy, IAS, Additional Chief Secretary, Department of Electronics, IT, Bt and S&T, Government of Karnataka
10:40 AM – 11:25 AM	<ul style="list-style-type: none"> • Knowledge Based Sessions • Basics of Angel Investment • Case Studies 	Dr. Mahesh Rao, Ph.D, Professor & HOD, Department of Electronics & Communication, MIT, Mysuru
11:25 AM – 11:30 AM	Vote of Thanks	Smt. Meena Nagaraj C.N., IAS, Director, Department of Electronics, IT, Bt and Managing Director, KITS

Workshop Overview:

Objective:

The Department of Electronics, IT & Bt, Government of Karnataka, being the nodal Department for Startups in the State, conducted a sensitization workshop for potential investors from the State. The objective of this workshop was to sensitize the potential investors such as small entrepreneurs, family businesses, and corporates understand the role of Startups played in the Indian economy and accordingly invest in these Startups. This is an important step towards

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accelerating the growth of Startups through valuable investments and for promoting Atmanirbhar Bharat.

Welcome Address:

The workshop began with the welcome address by Dr. E.V. Ramana Reddy, IAS, Additional Chief Secretary, Department of IT, BT & ST, Government of Karnataka, who is also the Nodal officer for Startups in the State. Dr. E.V. Ramana Reddy apprised the audience on how the state of Karnataka has always cherished its leadership position on both the domestic as well as on the global map of Entrepreneurship and Innovation. India's landlocked southern city of Bengaluru has emerged as the country's technology capital. Dr. E.V. Ramana Reddy also provided a brief synopsis of the support provided by Karnataka for strengthening the Startup ecosystem. Dr. E.V. Ramana Reddy encouraged the participants to make the most of the workshop by understanding the role of Startups and their contribution in building a self-reliant India.

Knowledge Based Session & Basics of angel Investment with Case studies:

Dr. Mahesh presented a bouquet of knowledge to the audience on the Startup ecosystem in the country, in Karnataka and the future of Startups. The audience were apprised on the new investments that should be done on Startups as they offer the under-mentioned:-



The Indian Startup ecosystem continues to be the third-largest Startup ecosystem in the world and is home to more than 50 unicorns. The Indian Startup ecosystem has a healthy mix of sectors at varying maturity levels.

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The session also helped the audience understand on the evolution and various stages of Startup growth, duration, funding type and size.

Stage of the Start-up company	Time in months	Funding method, options	Funding Type	Funding Size (Rs. Lakhs)
Idea , Concept, Look And Feel, paper prototype	3 -6	Self, Friends, Family, Incubators, Accelerators	STAGE -1 Seed Funding	10-25
Working Prototype, Pilot installation ,MVP , PoC	3-6	Angel investors , Angel Groups, HNI's	STAGE-2(a) Angel round – High Risk Capital	50 -100
Product validation by Beta sites, First few Customers traction starts	3-6	Super Angels, HNI's, Anchor customers , Micro VC's	STAGE-2(b) 2 nd Angel round, bridge funding	250- 500
Multiple paying customers, pipeline buildup, stable product 1.x	12 -18	Venture Capital firms	STAGE-3 Funds for initial scaling, Series A	500 1500
Market expansion, Product 2.x + + Infrastructure and management team	24 -30 months onwards	VC's, PE, Mainline Institutional funding	STAGE-4 For Rapid growth .Series ,C,D	++++

The goals that Startups have during their various stages of growth are mentioned below:-

Stage 1:

- Idea quality / Innovation – what problem, pain point, inefficiency, market gap is being solved ?
- Feasibility, viability, acceptability by the target customer
- Getting the founding team in place

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- Developing a Minimum viable product with good UI / UX quality
- Preparing your Biz plan and pitch book
- Obtaining Angel / Seed Funding –getting money at the right juncture and valuation

Stage 2:

- Getting the right Product versus market fit in place
- Getting the go to market model right -sales, marketing, competition, pricing
- Getting the right tech team in place
- Building team with right balance –Tech/ R&D/ S&M/ Operations
- Regulatory compliance – especially Startups in fintech, defense sectors
- I.P. rights / Patents registrations for high tech Startups

The audience were briefed about the various challenges faced by Startups in the various stages of their lifecycle. As the sensitization workshop for investments reached the next stage, the audience were apprised on the common mistakes made by Angels as shown below:-



The audience were also enlightened on the view of investors and what they look out for in Startups while investing. The key areas as looked for by investors are.

- Problem that the Startup is solving
- The Team that is working on the innovation
- Validation and traction of the innovation
- Financials and growth traction

The audience were also informed on how Investors calculate or score a Startup as shown below:-

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Problem	Team	Validation & Traction	Financials
Problem/Solution Fitment	Founder backgrounds	Evidence of Product/Market fit & MVP validation	Financials (MoM growth traction) & projections
Type of problem, does the problem really exist?	Coachability Evaluation	Value Proposition	Clear Fund Raise Articulation
Unique solution proposed	Quality of the founders with complimentary skills	Product IP	Capital deployment & targeted outcomes
Scalability of the solution	Repeat Entrepreneurs	Go-To Market Strategy	Credible exit strategy for investors
✓ Score Weightage	✓ Score Weightage	Score Weightage	Score Weightage
5/27/21		Total Score:	DERIVED VALUE

The audience were also briefed about a case study where an investment of 25 Lakhs was made in the year 2017. The 2020 exit payout received was around 80 Lakhs, a 73% return on investment.

Vote of Thanks:

The workshop concluded with the Vote of Thanks presented by Smt. Meena Nagaraj C.N., IAS, Director, Department of Electronics, IT, Bt and Managing Director, KITS and with a commitment from all participants towards strengthening and nurturing the Startup ecosystem in the State by investing in Startups.

Workshop Outcome:

The Devote In Startups helped the small entrepreneurs, family business and corporates understand the Startup ecosystem in the state and in the country and the larger role of Startups in development of the country. The workshop has helped in encouraging them in investing in Startups. Some of the key takeaways from the workshop are listed below:-

- The audience got a detailed view of the Startup ecosystem in India and in Karnataka. They were enlightened on the key role played by Startups in strengthening the economy and building a self-reliant India.
- The session also helped the audience understand the basics of Angel investment and the benefits associated with it.
- The session also provided a glance on the various stages of the Startups life and the challenges associated with each stage.

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- The session finally provided a view of the investors lens and what all should be considered for investing in a Startup. The case study also encouraged the audience on the benefits they can reap by investing in Startups.

Role of Startup Karnataka:

Department of Electronics, IT, Bt being the Nodal Department for Startups in the State have played a key role in designing, coordinating, implementing, and hosting the sensitization workshop.

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Snapshots from the Workshop:

DEVOTE IN STARTUPS

Give wings to Startups, and get ready to fly with them

TOPICS
Knowledge-based sessions
Basics of Angel Investment
Successful case studies of angel funded companies

Mysuru Chapter

(Mysuru, Hassan, Mandya, Kodagu, Chamarajanagar)

Date: 4th June 2021 | Time: 10:30 AM to 11:30 AM

The Department of Electronics, IT, Bt and S&T in association with Department of Industries and Commerce and Directorate of MSME is organizing virtual sensitization workshops "Devote In Startups" for potential investors (including family businesses, corporate houses & small entrepreneurs) across 31 districts of the State with an objective to increase the number of early-stage investors in the startup ecosystem of the country.

Who should attend?
Potential Investors including:

- Family Businesses
- Corporate Houses
- Entrepreneurs
- Individuals interested in investing in startups

To register click: <https://bit.ly/3u9ri9i>

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<https://startup.karnataka.gov.in/>

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ITBT Department, Karnataka in association with the Directorate of Micro, Small and Medium Enterprises (#msmeindia), Government of Karnataka, is jointly organizing a... see more

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Dr. Mahesh Rao-Spea...
GM KITS

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4th June 2021 Mysuru Chapter
5th June 2021 Mangaluru Chapter
7th June 2021 Kalyana Karnataka Chapter
8th June 2021 Hubballi-Dharwad Chapter
9th June 2021 Bengaluru Chapter

The Department of Electronics, IT, Bt and S&T

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2 comments

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List of Participants:

Sl. No.	Name of Participant
1	Shashank
2	Dr ShriLakshmi Desiraju
3	Sabareeshan C K
4	Sujan
5	Nagesh Sri raj
6	N Sudarshan

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7	Suresh babu g
8	Dr.Mallesha N
9	R Manjunath
10	Munakala tatarao
11	Harshiths
12	P k Shivaram
13	Diwakar Nayak
14	Avnish Kumar
15	Manoj P Kumar
16	Manu
17	Bhanuprasad
18	Mahantappa G O
19	Jayamma
20	Mahadevamma
21	Rajeshwari
22	Sowmya
23	Mamatha
24	Malathi K
25	Sarala
26	Vidya PG
27	Nayana
28	Priya