CED

INVISION

The CED Newsletter

In Touch, In Tune
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LETTER FROM THE EDITOR'S DESK

Jan Koum was born in an Ukranian village from where he along with his mother emigrated to United States in search for a bright future when he was just 16. However, they were in grave financial mess and survived on government assistance. Jan started working as a cleaner in a grocery store while at school and his mother worked as a babysitter to make their ends meet. After some time, his mother was diagnosed with cancer and could only garner disability

Dr. Vimal Pant

allowance. He disliked school and opted out from but was keen to learn computer programming. To further his knowledge, he got some printed manuals to study on rent so that he could save money. He then joined a hacking group where he networked with like minded techies. By mid 20s both his parents died and he only had his friend Brian Acton by his side. Both first worked at Ernst & Young and later managed to be at Yahoo for around nine years. Acton lost a huge fortune in the dotcom bust and was unemployed.

Come 2007 and both applied to work at Facebook but failed. In 2009, Koum bought an iPhone and toyed with the idea of starting a messaging app on the new and small App Store. He took the help of a Russian developer to give it final shape for running on mobile platform. Tentatively he named it Whatsapp (as it sounded familiar to Whats up) and registered the company. However, even his friends were not excited about the app and were hesitant to use it.

Few months later, something drastic happened. Apple introduced push notifications and Koum's friends were suddenly excited as they started getting instant notifications about what each of their friends posted. Koum saw there was potential in the idea and asked Aston to be a co-founder. Aston bought in the moolah of $2,50,000 from his yahoo friends and the company was up and running.

In 2014, Facebook bought Whatsapp for a whopping $19 billion when the company's revenues were paltry. Its massive reach was the reason of its price tag. Koum was determined about one strategy that there would be no ads on Whatsapp as he wanted a clean interface when someone connects to family or friends. That turned out to be a key driver behind the giant messaging service. Today Whatsapp has astonishing statistics. Its present in 180 countries, has 2 billion users round the globe and more than 65 billion messages are sent daily on the platform with end to end encryption through the help of more than 600 servers which are up 99.9% of the time.Passion, determination and a good friend are the recipe behind this great success story.

We hope you find the present issue a rewarding read. Looking forward to hear from you!
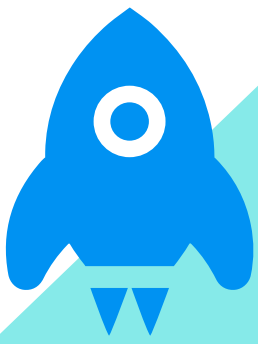
LAUNCHPAD
Accounting of Business

-Ishleen Kaur Virdi and
Adhishree Balsare

When an aspiring entrepreneur starts a business, the office is full of exhilaration, eagerness and great expectations. But – how is the company doing? Is it making a profit? Everyone is working really hard, so they must be doing something right. So how do you keep the score of the game? This is exactly where accounting in business steps in.

What is Accounting?
The American Accounting Association defines accounting as "the process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by the users of the information."

The Accounting Cycle

Step 1 — Identify and analyze transactions
Step 2 — Journal entries for transactions
Step 3 — Post journals to ledgers
Step 4 — Prepare an unadjusted trial balance
Step 5 — Prepare worksheet
Step 6 — Record adjusting journal entries
Step 7 — Adjusted trial balance
Step 8 — Prepare financial statements
Step 9 — Closing entries
Step 10 — Post closing trial balance

ROLE OF ACCOUNTING IN BUSINESS:

The purpose of accounting is to provide financial information to the stakeholders of the business: management, investors and creditors. Accounting measures and summarizes the activities of the company and communicates the results to management and other interested parties. Financial information enables a business to track its accounts and avoid insolvency.
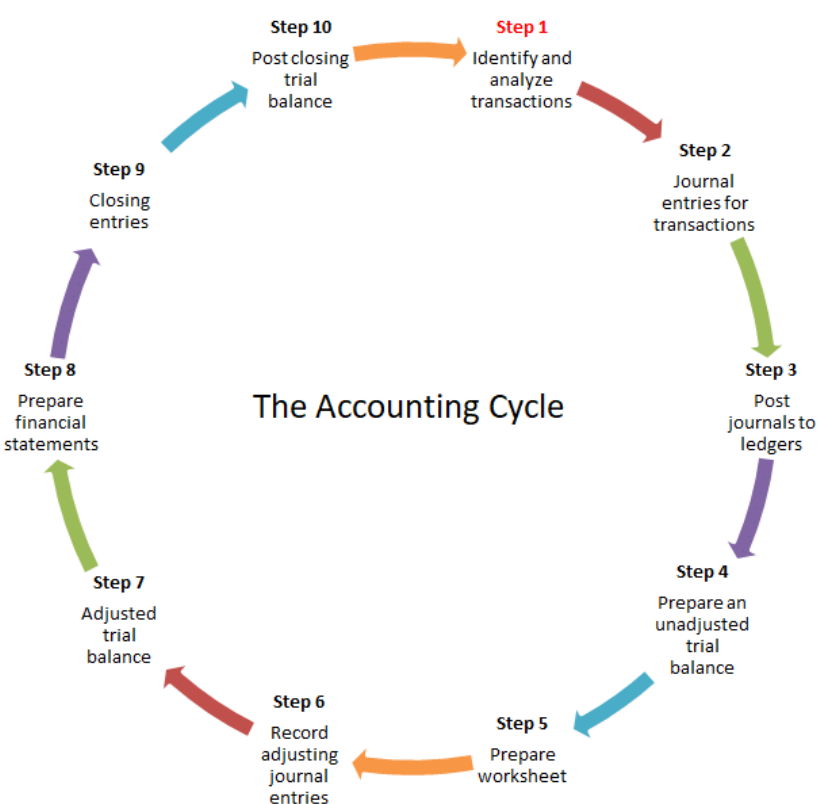
BASICS OF ACCOUNTING

Bank Account

The first and foremost thing to start with is to open a bank account, a place where you can put your money and from where you can take your money out. Having different bank accounts will make your life easier like for tax payments, vendor payments, receipts from payment gateways, receipt in cash or through cheque. Once you register your company or firm, you can open your bank account with the help of pan card application and registration certificate quickly.

To Know About Your Expenses

To start a business with a solid base, you need to know about your expenses, what expenditure most incurred in your business. You should have a proper system of keeping all your bills and other important records. This is the most important step that allows you to monitor your growth and helps in knowing the financial position of the company at any point of time.

Identify Your Vendors

The next step is to determine your vendors. Make a list of them and ensure to keep a proper record of payments and purchases. Also, it is good to verify your balance in the vendor's account at the specified point of intervals.

Maintain Data About Your Customers

This point is also crucial regarding the growth perspective of the company; you need to verify your product types, and accordingly you should tag your clients with the products they have bought from you. Also, this exercise will help you in upselling of other products to your existing customers.

Develop A Book-Keeping System

Bookkeeping means recording of your day to day transactions, categorising them in their heads and reconciliation of banks with your accounts.

As you are new to accounts and your business, you should choose an accounting method.

There are three methods you can use

- **Do It Yourself (DIY)** – You can choose to go the DIY route and use software like Quickbooks or Tally, or you could use a simple Excel spreadsheet to maintain your accounts.
- **Outsource the Accounts** – You have the option of using an outsourced or part-time accountant that's either local or cloud-based like Hubco.in.
- **Hire an Inhouse Accountant** – If your business is big enough, you can opt for an in-house accountant for your company who can do all your work under your roof.

Identify The Method Of Accounting

After establishing your system, you need to determine the basis of accounting you should follow in your business-

- **Cash Method**: Income and Expenditure are recognised/booked at the time when they received or paid.
- **Accrual Method**: Income and Expenditure are recognised/booked at the time when the transaction occurs irrespective of the fact, whether cash received for the particular transaction or not.

If we see practically, more than 95% businesses use the Accrual method of accounting as it depicts the actual profit or loss of the company throughout the year.

Set Up Payroll/HR System

As you are new to the business, and you are not in numbers that cannot manage but as the time passes and business grows you need to hire employees and for them you need to decide their rosters, salaries and also take care of any tax part that this deducted from their earnings.

Keep A Track Of Your Taxes

In business, you always need to take care about your growth hindrances, and also, you need to take care of any penalties or any Government compliances you need to do.

ACCOUNTING RULES IN INDIA

Tax Year- The fiscal year begins on 1 April and ends on the 31 March of the following year.

Accounting Standards- Accounting standards issued by the Institute of Chartered Accountants of India (ICAI), which largely are based substantially and converged with IFRS standards, apply. Financial statements must be prepared annually, in accordance with the accounting standards prescribed under the Companies Act. There are differences between these accounting standards and IFRS. India has committed to converge its accounting standards with IFRS (subject to a few carve-outs); these standards are called the Indian Accounting Standards or the Ind AS. For accounting periods commencing on or after 1 April 2016, these standards are mandatory for listed and unlisted companies meeting certain net worth thresholds.

Accounting Reports-
'Balance Sheet' and 'Profit & Loss' report.

Companies are required to prepare their financial statements each year, as per the provisions of the Companies Act, and to have them audited by a practicing chartered accountant or a firm of chartered accountants registered with the ICAI. The audited financial statements must be approved by the members in an annual general meeting. All companies are required to file their audited financial statements with the ROC after they have been approved by the members.

Publication Requirements- The "balance sheet" and 'profit and loss account' need to be published every fiscal year.

Professional Accountancy Bodies- ICAI , Institute of Chartered Accounts of IndiaCertification and Auditing- Companies have to seek a statutory auditor to conduct an annual audit of the financial health of their organization. For more information, consult the Institute of Internal Auditors-India and The Institute of Chartered Accountants of India (ICAI)

As an owner of a business, you should be a jack of all trades, in simple words you should have a basic knowledge of accounting and finances to utilize the available resources in the best possible manner. Learn more about the final step- Defining your brand and establishing a web presence in our next edition. Stay Tuned!

THE BOOK CLUB

-Ishleen Kaur Virdi

The Moment Of Lift - Melinda Gates

The "moment of lift" by Melinda Gates is a book that took me through so many places and emotions that I couldn't help but feel the need to pass on this book to as many people as possible. This book talks majorly about empowering women, but simply not just that. This is not your average feminist book. Mrs. Gates has very carefully articulated her opinions and cause behind empowering women and why should a nation, or the world in fact, put in any efforts to empower its women.

Today most of us live in a world where we have unlimited opportunities that are equal for both men and women. But, this sunshine of reality is not prevalent everywhere. Even today there are places, marginalized ones where schools have to literally pay parents to send their children, especially their girls to school. There are still places where girls have this looming fear of being married at a very young age and never being able to follow through their dreams. For every step that we as humans take towards modernism and equality, there are still a dozen girls still suffering in suffocating and discriminating societies.

This book is divided into nine-chapters which each talk about certain social problems. This book gives a new perspective to these problems through Melinda's little bits about her personal experiences or through stories of people she had met during her trips for the Gates Foundation.The book tackles problems like Maternal Health and health of Newborns through Empowerment of mothers, and other difficult topics like Family planning, Girlchild education, Inequality in women labor, Child marriage, Women in work.

When I started this book, I started reading it thinking of it as a self-help and inspiring book. But at the start of the book, as I went through the initial chapters, it made me wonder about this book's relevance to self-help ones. Well, to be honest, I felt a little depressed reading about these people who were living in such suffocating places. But as I plowed through the book, the concept of empowerment took deeper root in my mind. You can't even begin to imagine to help someone if you cannot understand how they live and at the end of the day isn't that basic for creating a better future for everyone.

Diving into the book the initial chapters might feel like a tale from history to someone living in a developed city. But as you read through the chapters it gives you a heartbreaking realization that things that we thought were simply an ugly part of history still prevail. As the book goes further, it talks about the challenges faced by the women in some of the backward societies, and how empowering these women can bring drastic changes in these societies, this empowerment not only helps the women but also the societies and the nation as a whole.

As we move further, Melinda talks about the bias that is present in the lives of working women, and how these biases are a roadblock to the overall development of a nation. Being the data techie that she is, Melinda supports all matters in her book through calculated numbers and projections. In the end, she talks about her work life, and about how she joined Microsoft and the challenges she faced there, and how she tackled those challenges.

This book takes the reader through so many real-life stories of a wide variety of people from an even more varied background. It even includes a snippet from when Melinda met Nelson Mandela. That was one of my favorite parts.

Here is a citation from this meeting -
"Nelson Mandela was once asked if he was still angry at his captors after he was released from prison, and he answered yes, he was still angry for a time, but he realized that if he stayed angry, he would still be a prisoner- and he wanted to be free."

Here are some more citations from this book that I'd like to share with you,

"Brené Brown says that the original definition of courage is to let ourselves be seen. And I think one of the purest ways to let ourselves be seen is to ask for what we want-especially when no one wants us to have it."

" The goal is for everyone to be connected. The goal is for everyone to belong. The goal is for everyone to be loved."

"If you're not repeating yourself by the end of your life, you haven't figured out what's true"

"We create a new culture, not one that was imposed on us, but one we build with our own voices and values."

"The lesson I've learned from women in social movements all over the world is that to bring about a revolution of the heart, you have to let your heart break. Letting your heart break means sinking into the pain that's underneath the anger"

"For me, equality is a milestone, it is not the summit"

Summing it up, this book was a candid and inspiring one as it traces the link between empowering women and the health of societies. The major takeaway from this book in Melinda's own words - "When we lift up women and girls everywhere, it benefits us all."

FOODPRENEURSHIP
Science Fiction or Future Food

-Sankalp Kimothi

'Flying cars by 2020' – these headlines have been in many newspapers, magazines and technology portals for a very long time. Even in 1940, Henry Ford predicted flying cars. But are we anywhere near to it? A similar prediction regarding meal-replacement-pills was made much before this. In 1893, during the Chicago World's Fair, the American Press Association asked writers to predict the world 100 years from then. Mary Elizabeth Lease, an American suffragette, described her vision of a world in which meal-replacement-pills would unburden the women from kitchen work and other household chores. In 1930, a movie named – 'Just Imagine' portrayed a man who had woken up from a coma after 50 years. The world isn't the same he left 50 years ago. The people are now known from numbers instead of names and a three-course meal is in the form of a pill. But again the question remains the same - are we anywhere near to it?

The world is moving at a very fast pace. The exponential increase in the population is putting pressure on agriculture which is accompanied by land degradation. The future for serving the growing population remains unpredictable and in the worst-case scenario, human beings will have to move to synthetic foods or meal-replacement-pills. The major reasons being food insecurity, environmental degradation, and antibiotic resistance of microorganisms. Looking at meal-replacement-pills from a different angle, one must find it beneficial for space travel or military operations. Take for example the Mars Mission, it would require food for 3 to 5 years which accounts for tons of food and it's not feasible to carry such an amount. Another factor is the shelf life of the food. These pills will provide a solution to such problems. All you need to do is to just swallow it. The pills could have different flavors as well. This was accomplished by a group of scientists at the Institute of Food Research in Norwich, England in 2010. Multiple flavors were put in microscopic capsules that would release, one by one, at different time intervals. With the advancement of technology, it seems possible to achieve a three-course meal in a pill. Imagine a pill providing all the essential Recommended Dietary Allowance (RDA).

Some companies have been already working on meal replacement from the current traditional foods. One such company is Soylent. It offers a plant-based, complete meal, with 39 essential nutrients keeping it affordable and delicious. It is available in ready-to-drink meals, customizable powders, or mini-bars. It offers sustainable and nutrient-dense products that could be accessible to everyone. They are definitely not working on meal-replacement-pills but have successfully demonstrated that traditional meals can be replaced. Another example of such a company is FoodPillDiet. It has developed a new way to consume food without tasting it, which tricks the body into not being hungry while only 1,000 daily calories being consumed,

and allows individuals aged 25 to 54 to easily lose weight without constantly battling cravings. This meal replacement technology could have a hugely positive effect on climate control as well. The basic concept behind this is that freeze-drying removes 99% of the water from the vegetables. As freeze-drying is known to retain the essential nutrients, the quality of the product remains near to natural. Then the freeze-dried product is further ground to powder form to further reduce the volume. Then this powdered food is encapsulated or made into pills. Then as per the daily recommended serving, the pills are to be consumed. On average 40-50 pills need to be consumed per meal. One thing we know for sure is that meal replacement pills can be the future.

From all the advancements that have happened in the meal replacement sector, it is very much clear that we haven't achieved a single pill that can be used in place of a meal. There are still many challenges and opportunities to explore. It is still quite impossible to provide the daily caloric requirement for a person, approximately 2000 calories, in a single pill. That's the first challenge. The health effects of such pills can only be established once these pills have been formulated and human trials are conducted. Then there are other psychological factors associated with a meal in a pill – the emotions, the feeling, the essence of eating would be lost. There would be no texture to such food. Several other issues need to be addressed. Human beings are likely to be seduced by the idea of a meal in a pill, but unfortunately, the reality is harder to swallow. So, it's a great industry to look upon and the upcoming times are unpredictable and it's better to be prepared for the worst-case scenario. The food techno grads, researchers, and entrepreneurs can find an interesting opportunity to take up challenges with the idea of meal-replacement -pills and come up with executable solutions.
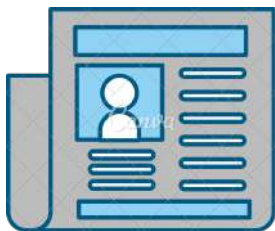
E-BITS

Urban commute companies expect business to grow post Covid-19

Urban commute companies like MoveInSync and Routematic expect to sign on more customers in the coming months, even as business volumes are likely to dip.These companies provide end-to-end transport management services to large enterprises -- from the software to cabs and drivers. Both companies have expanded their technology dashboard to offer more relevant features, like employee scheduling and contactless onboarding, to help reduce risks as people start getting back to work.

BankBazaar raises Rs 45 crore in ongoing funding round led by WSV

A&A Dukaan Financial Services, which owns and operates online financial services marketplace BankBazaar, has received Rs 45 crore in fresh financing as part of its ongoing Series D round.The latest capital infusion has been led by WSV-a joint venture fund of Walden International and Korean company SKTA-with BankBazaar's existing investors, which includes, Amazon, Sequoia India, Experian, and Eight Roads, also participating, according to a company-issued statement.

Wipro ventures invests in Yugabyte, plans to take its open source SQL database to its clients

Wipro Ventures, the venture arm of Wipro has participated in a $ 30 million investment in Yugabyte, a open-source database company and plans to take the product to its over 1000 clients globally.

38% startups run out of funds as bailout calls go unanswered
Small Indian startups have run out of funds minus a specific government bailout package, two months after their businesses took a hit because of the Covid-19 pandemic induced lockdown. About 38% of startups and small and medium enterprises have run dry, from 27% in April, a survey by community platform LocalCircles showed. Around 4% of startups have already reported that they have shut down.

Mother Dairy ties up with Zomato to home deliver fruit, vegetables in NCR

Safal, the fruits and vegetables arm of Mother Dairy has partnered with restaurant aggregator and food delivery company Zomato home deliver fruit and vegetables in select locations of the national capital region (NCR).
In the first phase, Safal, which sells 270 tonnes of fruit and vegetables a day in the region, has initiated delivery in a radius of 10 km around 11 of its 300 outlets. These include Saket, Vasant Kunj, Dwarka, Janakpuri and Panchsheel Enclave in Delhi as well as Sector50 and sector 29 in Noida. The company is planning to gradually expand to the entire NCR region.

Pokémon Go studio revs up pipeline in quest for next AR hit

Pokémon Go developer Niantic Inc. plans to release two titles over the next six months and sustain that pace annually, accelerating its pipeline in hopes of scoring its next augmented-reality hit. Niantic defined the AR genre by developing the 2016 release of a game based on Nintendo Co.'s endearing Pokémon franchise and it now has 10 more titles in development, according to its top executive. Adapting to the Covid-19 outbreak, the company is hosting its annual festival online this year and also altering its gameplay design so people can keep playing at home.

Zomato co-founder's new startup to offer mental health online

Zomato co-founder Pankaj Chaddah, who had quit the food ordering and restaurant discovery platform after a 10-year stint in March 2018 unveiled his latest venture with former Zomato executive Pooja Khanna called Mindhouse, a mental wellness startup that offers users guided meditation sessions and techniques.

CCI rejects unfair business complain against Swiggy

The Competition Commission has disposed off a complaint of unfair business practices against Swiggy. The ruling came on a complaint that alleged Swiggy charges unreasonable and unfair prices from the customers.The informants had complained that Swiggy typically charges a commission on the total order bill amount, inclusive of GST, from partner restaurants.

Swiggy charges delivery fee from customers, which generally ranges from Rs 20- 100. At times, it also charges more based on a surge in delivery prices in times of high demand, rains, special occasions and midnight delivery.

Nearly 3.2 million sqft of co-working space may cease to exist in 2020: Knight Frank India

A shakeout is due in the co-working market after Covid-19 crisis has hit the smaller operators hard with around 3.2 million square feet (MSF) of flexible space expected to be vacated by these operators in 2020, said a Knight Frank India study.

The double whammy of low occupancy and increasing operational cost will make multiple smaller players unviable, said the researchers.Approximately 25% — 6.4 million square feet (msf) of the total 25.45 msf — of the co-working space in the top eight cities is operated by smaller players with Bengaluru and NCR housing the most companies.

New product, new business: Uber to sell software

Uber Technologies Inc. is getting into software. The company is making the technology that powers its ride-hailing business available to others, starting with public transit agencies. California's Marin County transportation providers are the first customers to buy access to Uber's software in a deal that the company publicly announced. The tie-up represents a potential new revenue stream for Uber at a time when the company could use it.

Startup seeks approval for inhaler that would help smokers quit

As Covid-19 adds urgency to smokers' attempts to quit, a U.S. startup says it has a new way to help them kick the habit. Respira Technologies Inc. plans to submit an inhaler device to the Food and Drug Administration by late 2021 for authorization as nicotine replacement therapy. The nebulizer, which converts nicotine to an aerosol, aims to disrupt an estimated $618 billion market dominated by decades-old gums and patches from pharma companies as well as tobacco companies' more recent, controversial cigarette alternatives.

Amazon expands Pantry service to over 300 cities in India

The online grocery segment has witnessed strong growth amid the COVID-19 pandemic as people logged onto digital platforms to order household items while practicing social distancing. An Amazon India spokesperson said the service was available to customers in 110 Indian cities till March this year.

Chinese-funded unicorns like Paytm, Ola face users' ire

Top Indian consumer-focused unicorns like Paytm, Ola, Zomato, MakeMyTrip and others backed by Chinese capital are facing the ire of consumers. Users are targeting the Google Play Store ratings of these apps, citing their 'Chinese connection' even as experts feel that hardware products like smartphones will be harder to discard.

Covid-19 Impact: DTC tea brand Vahdam Teas partners Blue Tokai for online delivery

Direct-to-Consumer tea brand Vahdam Teas, popularised by international celebrities such as Oprah Winfrey and Mariah Carey, has partnered Delhi-based coffee brand Blue Tokai Coffee Roasters to stay relevant as most dine-in outlets remain shuttered amid the Covid-19 lockdown. With this partnership, Vahdam's collection of artisanal teas will be sold at the coffee brand's physical stores and flagship portal for delivery for at-home consumption, the company said in a press statement.

Cleartrip introduces TravelSafe across markets in Middle East, India

Cleartrip said on Thursday it was introducing a new product offering called "TravelSafe" across all its markets in the Middle East and India. The company said this new product offering was soft launched on May 23 and provides customers curated information around travel trends, travel planning, safety measures, protocols to be adhered to during travel, and new airline and regulatory policies.

Lower valuation, changed consumer preferences, Covid-19 has changed the Private Equity playbook

The Covid-19 pandemic, a stern and sensitive public health emergency has brought nearly all the countries around the globe to their knees. India, amidst an ever-stretching lockdown and uncertainty surrounding its lifting due to the rising cases of infection along with countries all over the world, have been brutally hit economically, pushing the world towards recession. How individual countries respond to the effects of the virus in the coming weeks will be critical in influencing the trajectory of its economic status.
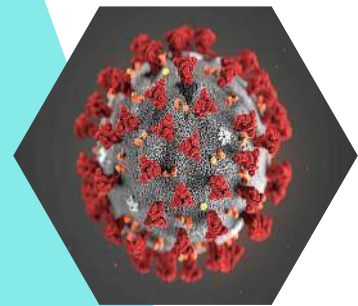
Slow clearance of Chinese goods may put retailers like Amazon, Flipkart in a spot: India's move to delay Customs clearance for goods, components and raw materials imported from China could hurt companies like Flipkart, Amazon, Snapdeal and Paytm Mall, as it puts at risk categories that contribute over 50% of sales on these ecommerce platforms

Myntra records 86% jump in customer base from Tier 2 cities during its first online sale post-lockdown

Flipkart-owned fashion marketplace Myntra noted 86% increase in the number of customers from tier 2 and 3 cities - the highest so far - in its recently concluded End of Reason Sale (EORS), indicating a shift in consumer behavior and preference for online shopping amid the lockdown. It was the first online sale post-COVID-19 lockdown that was being looked upon by brands to bring the first wave of normalcy and to win back shoppers.

Yes Bank-UDMA Technologies launches digital wallet Yuva Pay: Yes Bank announced on Thursday the launch of 'Yuva Pay, a digital wallet, in partnership with UDMA Technologies to enable contactless payments. Through the app, utility bills like municipal, house, water tax, electricity, LPG, DTH, mobile phone bill, license fee, windmill, and solar park fee, building sanction fees and billboard taxes can be paid via Bharat Bill Pay and Unified Payments Interface (UPI)

Great Learning launches SaaS-based digital campus solution

Considering the need of the time Ed-tech firm Great Learning has claimed that it would launch a digital campus solution to help universities go online. The Olympus Digital Campus will be a cloud-based, end-to-end solution for online learning delivery and program management, available to colleges and universities on subscription, to offer online and blended learning programs.

Angel investments in healthcare startups up 3x in Q2 of 2020

COVID-19 has thrown the spotlight on the shortcomings of the healthcare sector and amplified the need for new-age digital health solutions and innovations as well as increased healthcare capacity and infrastructure.

India ranks 184th out of 191 countries in terms of percentage of GDP expenditure on healthcare. With 1.3 hospital beds, 0.65 doctors, and 1.3 nurses per 1,000 citizens, the country's healthcare sector was never ready to handle such a crisis.

ENTREPRENEURSHIP TIPS

BUSINESS MODEL–The basic foundation of any business

-Neha Kundu

Today, the terms business model and strategy are often used interchangeably. But these are separate concepts with enormous practical value. And when it comes to a concept fundamental to success, no organization can afford confusion in these concepts. So, understanding and building a clear distinguishing line between the two becomes important.

Basic Definition

Business model is basically how a company creates value for itself while delivering products and services for its customers. A business model is often represented in the form of a canvas which has 9 elements or components. These are: Value proposition, the customers, channels (to get to your customers), customer relationships, revenue streams(value paid by the customers and strategies to capture the value), resources(finance, intellect, physical, human capital), partners(strategic alliances, joint ventures, suppliers, etc.), key activities(production, problem solving, managing supply chain, etc.), costs and expenses

History of Business Model

The term emerged when personal computers and spreadsheets became popular. So, managers could use these tools to deal with numbers and statistics. This was also accompanied by easier decision making as it was easy to calculate the impact of certain decisions on the business, in terms of numbers.

A new business model might either hinge on a different way to make something or a different way to sell something. We can take an example of discount retailers like Walmart or Kmart. These pioneers apply supermarket logic to the conventional departmental store. Hence, they run on the discount retail model which involves slashing costs by eliminating various goods and services.
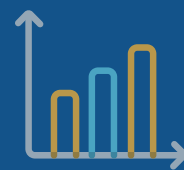
Business model v/s strategy

A Business model is essentially the description of how your business runs. But, a competitive strategy is equally important for the success of your business. It determines how you will do in the market, as compared to your competitors. We can take the example of Walmart again. Their strategy was to prioritize rural customers. So, they put small stores in many of the smaller towns. And interestingly, it worked. Focusing on rural areas also helped them in buying land for cheap and also prevented competitors from entering those areas. In contrast, Kmart tried to appeal to everyone but that is not a competitive strategy. Although they have an intelligently framed business model, their competitive strategy is not up to the mark. Hence, they have struggled in staying competitive. So, to stay ahead of your competitors, you need a good business model, a brilliant competitive strategy, and foremost understanding of the difference between the two.

The most important types of business models for an entrepreneur:

There are numerous types of business models. But some are specifically suitable for entrepreneurs or people who aspire to build their own business dynasty, right from the scratch.

1] Product=Free Model

In this model, you give away the product for free. You may wonder, why give away the product for free? This is because revenue is generated at the back end through advertising. The biggest example is YouTube.

2] Premium Model

This involves free usage along with payment for upgradation. For example, LinkedIn is free but if you want to upgrade, you'll have to subscribe and pay.

3] Pricing based on Average Value Model

This model involves calculating the average cost of the products and services which each customer has to pay. This is especially popular among insurance-based companies. Even the young and healthy customers pay high insurance amounts, the same as the diseased or elderly customers. This is because the cost is calculated as an average value.

4] Price based on product cost plus margin Model

This is one of the traditional types of business models. You buy the products at a lower price and sell them for a slightly higher price and keep the margin for yourself.

5] Price with recurring low subscription payments
Netflix is the most common example. The payments received are low initially, but as the number of customers increases, you can make a lot of money.

6] Tiered Pricing based on a volume model
It is most commonly observed in Real Estate. The more you buy, the less you pay. This is the thumb rule in this type of business model.

7] Revenue as a percentage of every transaction model
This type of business model captures the revenue majorly from commissions.

8] Low Product Price but extra support Model
This model is observed in firms that make heavy investments in customer support systems.

These models are not the only types of business models. There are plenty of others. You can weave your new business model using these twigs or you can use these to revamp your existing one. Whatever the type is, building your business model is like laying the bricks and mortar for your business. An intelligent business model, coupled with some competitive strategies, can take you a long way.

THE COVID IMPACT

How the startup culture is dealing with the pandemic?

-Amulya Sharma

At this time, when the complete world is hit by a COVID-19 pandemic, nationwide lockdowns and social distancing are hampering businesses. Companies are experiencing huge impacts irrespective of how established they are. This is often prompting them to re-look at how they manage and operate their business including re-visitation of their working business plan. The economy is at a standstill and everyone is worried about economic recession and financial setbacks.

But during this pessimistic scenario, there are few Indian startups that are growing well. These Startups are on a rapid climb spree and setting a decent example for other companies on a way to fight with and survive during this lockdown period. A survey conducted in February 2020 reveals that a lot of Indian startups had prioritized growth over profitability, but after the COVID-19 era, this strategy for businesses could change. Many companies are fearing the after-effect of the COVID-19 virus which can continue for the major part of this year, on their overall sales.

Rising numbers of recent startups in India, entrepreneurs, and venture capitalists are turbocharging the event of the highest technology-driven startup scene. In keeping with a report by KPMG on the startup ecosystem in India, the amount of startups has grown from 7,000 in 2008 to 50,000 in 2020. Right now when the complete world is slumped by a COVID-19 pandemic, nationwide lockdowns and social distancing are hampering businesses. Companies are experiencing huge impacts irrespective of how established they are. This is often prompting them to re-look at how they manage and operate their business including re-visitation of their working business plan. In order to support the country's people and support the monitoring system with tech-enabled innovations, many Indian start-ups work closely with central, state, and district authorities. During this COVID-19 pandemic, each state has its own set of issues to handle. such a big amount of them have turned to startups for his or her solutions, as we saw within the case of Kerala and other states within the early weeks of the COVID-19 pandemic.

E-learning startups

The edu-tech or e-learning segment of startups in India has been one amongst the smallest expected sectors to have a positive impact during the COVID-19 pandemic. Companies like BYJU's, Whitehat Jr, Unacademy, Toppr, Vedantu have gained up to a 3 times surge in usage since the primary phase of lockdown in March 2020. With reference to government policy, all the tutorial institutions like schools, colleges, universities, and training centers within the country have finished off to stop COVID-19 virus spread. These startups are bridging this gap and taking education to the subsequent level across India. Due to this usage of digital education has increased and these firms are anticipating to possess an improved top-line this fiscal year. An analyst report further highlighted that e-learning firms, which have seen monthly visits of about 102.2 million, recorded around 128.8 million within the 28 days of the lockdown period of April. The engagement of scholars and professionals has seen a rise of 8.5% during the lockdown period. E-learning firms have seen a rapid surge in growth in terms of user engagement and new users during the COVID-19 lockdown. While Byju's, Vedantu, and Unacademy and are grabbing all the media limelight, Toppr also has seen a terrific surge in traffic during the lockdown.

E-pharmacy startups

E-pharmacy has become the backbone of cities under lockdown to fight against the pandemic. Online pharmacies in India like Medlife, 1mg, and PharmEasy are providing contact-less home delivery of medicines in bulk, differing types of medicines on one platform, and also provide online prescription services with their registered set of doctors. As a result of these benefits, more and more people are buying medicines and essential supplements from these platforms. Online pharmacies always store and analyze large amounts of consumer data across the state which might be very useful for planning various public health policies. This, in turn, is useful for Micro, Small, and Medium Enterprises(MSMEs). Ordering medicines online during the COVID-19 pandemic has proved to be easy and safe for humans. With the advent of the technological era, there are many benefits of online pharmacies that make it more convenient than ever. Moreover, consumers can check their enrollment materials available or the varied health plan's website for information on how one can manage the pharmacy benefits online. Also, all the E-pharmacies like Medlife, 1mg, and PharmEasy have their own respective app that sends frequent reminders for your medicines. This feature is sort of helpful to stay track of your health on the get in these busy times.

Online grocery startups

India's biggest online grocers Big Basket and Grofers, have nearly doubled the number of daily deliveries compared to the last month as more and more consumers are hitting the web to shop for essentials amid the COVID-19 lockdown. The rapid surge has come despite shuttered warehouses within the early few days of the lockdown that began on the quarter day. Experts are anticipating elevated consumer demands but which will mean some consumers shopping online for groceries might need to attend for delivery slots. Another excuse for having fewer delivery slots is because many migrant workers who worked at delivery stations of assorted locations within the cities have returned back to their homes. But despite these obstructions, BigBasket has said that around 283,000 orders every day are being met, this was 150,000 before the shutdown. While Grofers said it had been servicing about 190,000 daily orders against 100,000 before the COVID-19 lockdown. Both the net grocery startups are ramping up their supplies from various brands and manufacturing partners to satisfy consumer demands. Within the coming weeks, both BigBasket and Grofers are expected to rent a brand new workforce to fulfill the increasing consumer demands. While BigBasket will hire 10,000 new workers, similarly Grofers will hire 4,500 workers within the coming days after having added 2,500 workers already.

Takeaway

To survive these adverse times and to make sure that companies and also the economy thrive and spring back to their feet, the government of India has been developing strategies and various action plans. Policymakers aren't only specializing in business continuity and revival of sectors but also on improving easy doing business within the country by promoting Atmanirbhar Bharat Abhiyan.

THE FUTURE OF WORKPLACE AFTER THE PANDEMIC
-Vinayak Gupta

As the world watched in disbelief as the COVID-19 pandemic took hold at the beginning of 2020 and changed life as we knew it. In March, more than a third of humanity was in lockdown. By the end of April, 1.6 billion workers stood in immediate danger of having their livelihoods destroyed. And yet amid the tragedy and uncertainty ran a strong undercurrent of hope. Individuals and communities responded with empathy and strength. Organizations, despite many staring down the barrel of layoffs and shutdowns, took fast action to protect their workers' health and safety, establish essential services, and deploy workforce strategies to support workers in real time. Corporate leaders have scrambled to develop radical new strategies for accessing customers, maintaining supply chains, and salvaging revenue streams and many of their solutions have been strikingly innovative. In some ways, this crisis has catapulted them directly into a future we've all been inching toward for years: the so-called future of work. Though nobody would've wished for a pandemic to be the catalyst, these sudden new ways of working are certainly here to stay.

Now, as the organizations are staging the return to work, focusing on the return to work alone is not a viable option, as it will not allow organizations to capitalize on all that they have experienced and learned over the past few months. Rather they should leverage the opportunity to return to work by designing the future of work, employing the lessons, practices, and goodwill they built during their accelerated crisis response by consciously reflecting on what has happened over the past few months and embracing the possibility that lies ahead.

Work From Home–

Since the outbreak of the pandemic, our definition of the word "office" has changed dramatically. It has expanded beyond cubicles and co-working spaces to include kitchen tables, couches, and even bathrooms. The definition of the "workday" has changed, as well; it is no longer limited to a certain subset of hours that all employees share. Employees are setting up their own availability, based upon their personal schedules and productivity levels.

While some leaders might be nervous this flexibility will lead to reduced productivity, a survey of more than 4,500 tech workers showed that 66% of remote employees reported feeling burnt out. The reason? More than half cited longer work hours, hence increasing productivity.

Plus, many reports show that the majority of employees who have been working from home would prefer to continue a work-from-home policy as much as possible, even when public health restrictions are lifted. It also saves the company a lot of money on office rent, electricity and associated facilities. Many major companies like Twitter, Facebook, TCS are considering a permanent shift to work from home policy.

Data-based Employee Metrics-

If more employees work from home, employers may increase monitoring of their employees. That means your productivity could be measured and tracked, even if you're working outside a traditional office environment.

But corporates need to create new metrics of success, as they will no longer be able to judge employee effectiveness (foolishly, it might be argued) based on hours spent in the office. Companies should focus on outputs rather than inputs. Instead of assessing an employee's hours or availability, the question should be- What do you actually produce?

But working from home will certainly lead to more data collection by the employer through methods such as virtual clocking in and out, tracking work computer usage, and monitoring employee emails or internal communications/chat to track productivity as well as employee engagement and well-being.

Use of Technology-

Covid-19 showed people that while technology can augment work, it does not replace what is needed from humans. The health crisis gave people a greater appreciation for the fact that humans and technology are more powerful together than either can be on their own. Video calling services, project management tools, digital assignments and communication tools have run the workplace for several months.

Organizations should evolve their thinking about technology from taking a purely substitution view to using technology as a tool for acceleration that can help them to not only streamline costs, but to also create value and ultimately, provide meaning to the workforce as a whole.

Many job losses can be expected. A lot of people may have a change in their job profile because of the reduction in workforce. Many people may also face salary cuts and deferment of incentives and bonuses. Although at this moment it is difficult to imagine a day when the coronavirus no longer controls most aspects of our lives, I am certain that day will come. And when it does, things will certainly start getting back on track.

The entire world won't work from home. Jobs like manufacturing, production, repair and maintenance, construction, handling transportation and storage or working with equipment in a lab will still be done in a workplace. Offices will still exist. However, they may look different. More video calls will lead to fewer in-person meetings.

What's key now is avoiding a culture wherein every interaction becomes transactional. Without water coolers and office banter, employees may feel as though they only hear from colleagues when something is needed. Leaders can encourage more meaningful connections through virtual lunches or happy hours, online book clubs, and exercise or cooking challenges—anything that gets team members talking about something other than their to-do lists.

Business will go on. Life will continue. It just may look different than before. One thing is certain in this uncertain time: changes to the future of work are coming.

RISE AND FALL

-Himani Singh

MONKEYBOX

A simple, powerful, and fascinating idea based startup founded by Sandeep Kannambad and Sanjay Rao, started back in 2016. This Bangalore based startup delivered nutritious meals to school children based in Bangalore, Karnataka. The primary idea was based on the parent's desire and difficulty faced by them to make school lunches healthy, interesting & yummy for the kids. MonkeyBox provided a revolutionary service that planned and prepared deliciously, Recommended Dietary Allowance (RDA) – approved nutritious food for kids age 3-18, and delivered them at school. The team of MonkeyBox included nutritionists, 5-star chefs & experts from the restaurant business. The brand was clear about the strengths & the value they were offering. The company claimed to be supplying more than 1,500 meals per day to more than 85 schools in Bangalore, with over 6K subscribers on its platform.

THE BEGINNING OF FALL OF MonkeyBox

- The Blume Ventures-backed food tech startup had to shut down its operations. Apart from Blume, it had also raised around $2 million in funding from investors such as NB Ventures, and Nspira.
- The startup had been making a few acquisitions — such as food delivery company 75 In A Box, Delhi based juice delivery startup RawKing .
- On the other hand, there was speculation that it was shutting down as it was failing to generate the required revenue to continue running amid fierce competition.

- On March 23, Monkeybox published a statement saying that "the operation will be temporarily terminated." MonkeyBox co-founders also added that the startup was unable to fulfill its promise, and the team will work on new strategies before resuming the service.

- This shutdown was abrupt, and the official statement made by the co-founder was "Unfortunately we are at a point where we will not be able to fulfill our promise of delivering the healthy and nutritious meal to the kids going forward due to constraints on our end and don't want to falter on the quality of our services. Hence, we are getting back to the drawing board and working to get back again to serve all the beloved kids in a way that will continue to uphold our vision. Until we figure out a way to do that, we will have to shut down our services temporarily."

WHAT ACTUALLY WENT WRONG?

As the official statement states that the shutdown was due to the inability to provide promised services and that the company has only temporarily suspended its business and is awaiting fresh funding to resume it. From negative cash flow to a distorted business model traced, these could be the possible reasons for the shutdown:

1. Strong Competition

The startup was unable to generate the required revenue to stay cash positive, in able to fulfill promised services, no proper planning for new strategies.

2. Strategy Issues

Acquisition of food and beverage companies.

3. Lack of Funds

Due to these sudden acquisitions and high-quality service promises, it did not have sufficient funds to stay afloat.

Current Status

The present status of the company is active while the website still says coming back soon.

Lesson learned

- Identify the correct time to shut down the company (temporarily in this case).
- Identifying the problems being faced and taking immediate action is very necessary.

Entrepreneurial comebacks are rare and extremely tough, and that too reinventing the same startup after shutting it down is the rarest of rare. After two years of shutting down the startup, Rao the co-founder is launching it again. He's applying all the lessons from the failure to form a new business plan to overcome the problems previously faced.
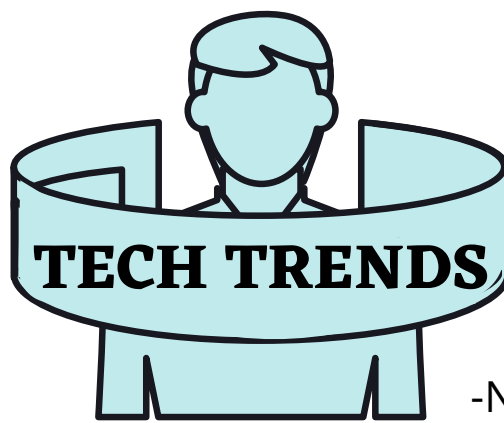
-Nairiti Sharma

1. AI-based data scouting solutions

Inside the San Francisco lab of a biotech startup called **Brightseed**, computers are analyzing thousands of compounds in tiny samples of plants and checking out new samples of what it calls "supernutrients"—natural compounds that will later be harvested and added to food to assist and improve health. The concept of food as medicine isn't new; some doctors now write prescriptions for fruit and vegetables. and that

we already understand the facility of some micronutrients (the company's term "supernutrient" may be a marketing term and has no scientific meaning) that we get from fruits and vegetables and spices:

Curcumin, which you get from turmeric, has been found to assist with anxiety, arthritis, and muscle soreness.

Gingerol, a compound in ginger, helps prevent nausea.

Reservatol, found in red grapes, has antioxidant properties, among other potential benefits.

Brightseed's AI is cataloging the edible Plantae and identifying new nutrient sources with high potential health impact, at a much faster pace and with an unprecedented hit rate. Using traditional methods, it might take roughly 50,000 years to catalog all plant nutrients. We are on target to try to do this within 5 years

Aerobotics is a South African Agri-tech company with a sensible scouting platform to spot pests and diseases in tree crops. The startup has developed a system that tracks every tree on the farm, detecting problems early, and guiding farmers to the situation of the threat. Aerobotics' platform combines weekly satellite data, automated drone scouting, and infield scouting data then uses machine learning to automatically detect pest and disease problems. It alerts the farmer to those locations to ground-truth the info and diagnoses the precise problems. By bringing farmer validation into the loop, Aerobotics gets smarter all the time, which benefits all the growers on the platform.
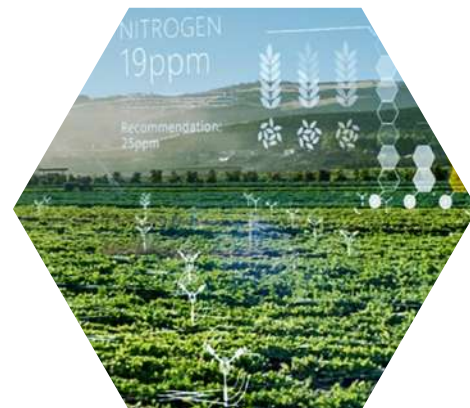
Connecterra is a man-made intelligence-powered decision support software service for dairy farmers that will detect health issues like mastitis or lameness a minimum of 24 hours before they're critical. Ida also can track changes on the farm and tell you what the impact of the change is on the behavior of the animals through the sensors worn by the cows. Automated learning means Ida's algorithms are constantly improving the merchandise for its customers.

Trace Genomics has built the primary scalable soil microbiome test to assist farmers to predict soil disease, soil health, and crop quality, using high-throughput DNA sequencing and machine learning. With a growing, proprietary knowledge domain, Trace Genomics can identify previously unknowable microbial species occurring in agricultural soils, and supply farmers with information about which microbes might be impacting production. Farmers can use this information to form decisions about which seeds to use, what rotations to deploy, and which biological agents and other inputs to use.

2. Genetic modification and dairy products

A company called **Perfect Day** has announced that after five years and $60 million in venture backing, it's created a frozen dessert made from whey protein harvested from genetically modified yeast. Cashew and coconut milk are compared because they, like their bovine-derived counterparts, contain much fat, which helps give frozen treats their silky texture. But they're not an equivalent.

Perfect Day, however, engineered yeast to supply whey proteins, which suggests it possibly created the last word compromise between vegans, the lactose intolerant, and everybody else. On its website, Perfect Day says the yeast is genetically modified to show sugars into whey and casein. But the corporation says only the "pure" whey makes it into the frozen dessert.

Perfect Day dairy protein is formed through an equivalent fermentation technique used for nearly 50 years to form many common food ingredients like vitamins, probiotics, and natural flavors. Being flora-made means Perfect Day's protein is vegan, lactose-free, and hormone-free. Because no animals are involved within the process, our protein is produced with less energy, less water, less greenhouse emission emissions, and without the utilization of factory farms.

Another start-up **New Culture** is functioning to form reality. Originally founded in New Zealand, the corporation is currently being incubated at IndieBio, the world's largest biotech accelerator program, which previously supported Memphis Meats, Finless Foods, et al.

Dairy proteins are liable for most of what we love about dairy cheese and are so unique themselves that they can't just be replicated within the plant-based world. This is often why we are taking these essential dairy proteins referred to as casein proteins, and sustainably producing them ourselves without the cow. almost like what the Impossible Burger does with the heme protein, we are making casein proteins with the assistance of microbes. At a lab in San Francisco, scientists working for brand spanking new Zealand synthetic dairy start-up New Culture try to figure out how they will produce mozzarella that appears, tastes and importantly stretches just like the real McCoy.

Across the Pacific reception in Auckland, the company's founder Matt Gibson says, as a vegan himself, the plant-based cheese offerings that refuse to melt properly and fail to satisfy within the taste department drew him towards exploring yeast fermented dairy protein, that cuts out the necessity for cows. In Gibson's lab, the milk wont to make cheese is made by taking a gene that contains what he describes because of the 'instruction manual' for a dairy protein. That set of instructions is then introduced to microbes, essentially teaching them the way to make dairy proteins. When his scientists put the microbes during a fermentation tank, they ferment sugar, turning it into dairy. The scientists then harvest the proteins and mix them with plant-based fats to make a milk-like solution.

THROUGHOUT THE MONTH

-Jitesh Bhatt

With our throughout the month series have a look at all the significant days that have passed us, this month and learn interesting stories about startups that are adding meaning to these days.

05-JUNE: WORLD ENVIRONMENT DAY

We all read stories of the air getting cleaner, sights of Himalayas hundreds of miles away, water bodies getting cleaner, in short, the is nature HEALING itself. With the growing competitive world, we need to look back to ourselves: what gives us life. Knowingly or unknowingly we all are crushing nature and then ourselves. To balance the terrible acts performed by each one of us, several have taken the initiative to clean our mess or to help us clean our mess for a sustainable future.

HELP US GREEN,

founded by Ankit Agarwal and Karan Rastogi in 2015, collects floral waste from temples, mosques, gurudwaras along the Ganges and converts it into natural and chemical-free lifestyle products, like pesticides and incense sticks. Currently, the startup collects around 2.5 tonnes of floral waste from Kanpur and 8 tonnes from Varanasi. As of profit, the startup has no funding and was bootstrapped by the duo. With now a turnover of Rs 63 lakh in FY15-16 and revenue run rate of 2 cr in FY18. The 5-year startup has been honored by the UN, listed by the Forbes, and now has assistance from the Indian government itself.

HELP US GREEN
POWERED BY NATURE

CHAKR FOUNDATION

What's better than to change our demise into our benefit. Founded in 2015 by the students of IIT Delhi, the startup is the modern viable solution of urbanization pollution. With its award-winning patented technology Chakr Shield, which takes diesel soot from generators and converts it into inks and paints. Chakr Shield's proprietary hardware technology, now running at 35 different sites, has been able to capture more than 300 kg of particulate matter in the past 1 year, which would have otherwise polluted 1,500 billion liters of air. The startup has raised over $1.5 million in form of equity funding and grants, awarded by WWF and the UN itself, has made in the global list of Forbes 2018.

07-JUNE: WORLD FOOD SAFETY DAY

RAAV TECH LABS

Founded by Rahul, Varshnee, Abhinandan, and Alphonse in 2018 is a Delhi based startup that aims to reduce food wastage at all stages of the supply chain using quality analysis devices that can detect nutrition and adulteration in several agricultural commodities like fruits, vegetables, and milk. These "magic" devices provide nutritional as well as the spoilage data. Simply put: the FRUIT ANALYSER measures the chemical composition and identifies the sweetness, taste, pesticides used and predicts the spoilage within seconds coming in contact with the item. With real-time data of the commodities harvesting, storage can be preplanned as to minimize its wastage and loss. The idea intercepted while pursuing their engineering and on multiple occasions observing large amounts of food wastage at outlets just because of inefficiencies by the authorities.

Currently, the team is running pilot projects with few businesses in the agricultural sector, for using the analytical instruments to test fruits and vegetables before selling it to consumers so as to ensure optimum sweetness and ripeness when it reaches them.

14-JUNE: BLOOD DONOR DAY

Every day more than 12,000 people fail to get blood and die. More than 2.8 million units of blood were wasted in the last 5 years in India and our nation is among those countries where black marketing or paid blood donation is happening on a very large scale.

Kiran Verma started **SIMPLY BLOOD** to make sure that "nobody dies waiting for blood, blood should wait to give life". Founded in 2017 along with 5 other co-founders simply blood is the World's First Virtual Blood Donation Platform. The app/ website collects a database of donors and their locations. When there is a need for blood in an area, all the donors are notified. If the search results are empty, the request is handled manually, the donor is then contacted directly to avoid any middlemen or agency so as to ensure no black marketing of the blood. The app has provided blood support to 21,000 blood requests across 34 countries without charging anything to the donor or blood seeker. With just 2 years of its initiation, Kiran has gained recognition, fame, and respect both as an entrepreneur and a social worker.

07-JUNE: WORLD FOOD SAFETY DAY

YOGA-JAL

Founded by Deepak Ugrappa and Nayana Kanthraj in 2017, this Bengaluru based startup provides 'Synergy' drink, free of artificial additives, made with herbs and natural ingredients. While the market is brimming with energy drinks and cold-pressed organic drinks, none are without

preservatives, additives or hard chemicals of any kind. With no background in the business, The couple spent a whole year doing market research, handing out samples and conducting surveys. The funding was bootstrapped and with 2 years from the idea incepted, the duo finally received a license in 2017 and went with their product. Yoga Jal has so far sold over 8,000 bottles, the energy drinks are now sold across more than 60 organic and retail stores in Bengaluru. The drinks are available at online platforms too.

FUN CORNER
29 Facts We Bet You Didn't Know

- Ben & Jerry's is owned by Unilever.
- "Yahoo" is an acronym for "Yet Another Hierarchical Officious Oracle."
- Starbucks' round tables were created specifically so customers would feel less alone.
- Dasani water is just purified tap water; it doesn't come from a natural spring.
- One in 10 Europeans is conceived in an Ikea bed.
- The red and white Coca-Cola logo is recognized by 94% of the world's population.
- Taco Bell has proved to be a huge flop in Mexico, as Mexicans were confused by the Americanization of their traditional cuisine.
- Cereal is the second-largest advertiser on television today, behind automobiles.
- Pepsi got its name from the digestive enzyme pepsin.
- Everything you say to Siri is sent to Apple, analyzed, and stored.
- Candy Crush brings in a reported $633,000 a day in revenue.
- The most productive day of the workweek is Tuesday.
- Warner Music owns the copyrights to "Happy Birthday," so it's technically owed royalties every time you sing it to someone on their big day.
- The "new car smell" is composed of over 50 volatile organic compounds.
- Sixty-four percent of consumers have made a purchase decision based on social media content.
- McDonald's first menu items were hot dogs, not hamburgers.
- The actor who played the "Marlboro man" died of lung cancer.
- More people in the world have mobile phones than toilets.

- Starbucks spends more on health care insurance for its employees ($300 million) than on coffee beans.
- Victoria's Secret is the most followed retailer on Instagram.
- In iPhone ads, the time is always 9:42 a.m. or 9:41 a.m., because Apple events start at 9 a.m. and big product reveals generally happen 40 minutes into the presentation.
- The Rubik's cube is the best-selling product of all time. The iPhone is second.
- Steve Jobs is credited as an executive producer on Toy Story.
- In 2000, Coca-Cola launched a stealth campaign against water called "Just say no to H2O."
- The Volkswagen group owns Bentley, Bugatti, Lamborghini, Audi, Ducati, and Porsche.
- More than 80 million "mouse ears" have been sold at Walt Disney World to date.
- Gambling generates more revenue than movies, spectator sports, theme parks, cruise ships, and recorded music combined.
- The "Mayfair" filter on Instagram generates the most likes.
- A customer in a wheelchair successfully sued Chipotle in 2010, claiming its tall ordering counter denied him from seeing the "Chipotle experience."

THE TEAM BEHIND INVISION

EDITORS

DR. VIMAL PANT

DR. SARIKA YADAV

ISHLEEN KAUR VIRDI

ADHISHREE BELSARE

VINAYAK GUPTA

CONTENT TEAM

ABDULLAH SHAMSI

AMULYA SHARMA

HIMANI SINGH

JITESH BHATT

NAIRIRITI SHARMA

NEHA KUNDU

SANKALP KIMOTHI

VISHAAL

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