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INVISION

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In Touch, In Tune

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AFLOAT

-Ishleen Kaur Viridi



Choosing Battles Wisely



Now that we've covered topics like "Staying Relevant" and "Keeping up with Technology" let's take a look at "choosing battles wisely. Running a business is quite similar to running an empire. There are so many variables and so many challenges to tackle. But the crucial thing to note is that you should know when to fight which battles.

Now, what would these battles be? From a business point of view, battles include things like Business expansion, the launch of a new product, trying to overtake a competitor, entering a new market, etc. For example, when you are planning to scale up to match your growth, you should keep an eye on the revenue generated to keep the burn rate low.

These are three questions you need to introspect before planning to take on any battle:



Is it the right time?

In any business, time is of great essence. Being on point with time can make or break your business. Before taking on any battle be sure to evaluate the market situation and market demand of that particular time. Google's Keyword Planner tool is something you can leverage for your evaluation. For example, if you are planning to enter a new market. You can search your intended product on Google's Keyword Planner tool to find out how many people are searching for this product. This can give you a good estimate of the market demand for your intended product.

Other ways to tackle your trickiest decisions with purpose:

- When it comes to long-term decision-making, SWOT analyses and other techniques provide a popular way for business owners and managers to organize their thoughts.
- Formal decision-making methods can also help leaders avoid common fallacies like extrapolation or sunk cost bias.

Do I have enough resources?

Any business cannot stay stagnant, but too robust growth can crumble your business. The key to leveraging market opportunities is to have sufficient resources to do so. Taking on debt is good for tax relaxation but too much debt comes with a higher risk factor. In order to understand how you are going to spend, you require some financial and operational forecasts. Depending on your business and operation, you can come up with different metrics, which will provide you with the complete picture. For instance, you should look at the cost per lead for different marketing channels before spending on the next marketing campaign.

Also, think about the metrics that will give you good look at how well you are utilizing the full potential of your team members—do you need another hire or new tools are enough?

Long story short, you want to be in a position where you can tell how efficient you are at running the business while getting bigger.

Learn to let go

It is said that “try, try until you succeed”. But a good businessman knows which battles to fight and which to flee. Fleeing a battle doesn't sound charming at all, but knowing when a challenge is sucking your business dry, the best possible thing to do if you don't see a way out is to back out of that situation. Once you've identified what is working, start to trim the fat. Identify all expenditures in the business which are not generating results and reallocate these resources to what's working, or to a different project.

Wrapping it up here are the key things you need to note before joining any battle

- Evaluate the market conditions
- Do an internal resource evaluation
- Do your research before stepping into any challenge or opportunity
- Try and not fight every battle. Choose your battles wisely, fight the most important ones, and let the rest go.

THE BOOK CLUB

-Amulya Sharma



The Habit of Winning -By Prakash Iyer



Prakash Iyer is an author, motivational speaker, and leadership coach who is a best-seller.

Mr. Prakash began his career with Hindustan Unilever Limited and later became Kimberly-Clark Lever's Managing Director and, before that, Infomedia India Limited's Managing Director and CEO; He handled PepsiCo's leadership positions and flew around to deal with foreign operations.

Prakash, an alumnus of IIM Ahmedabad, is passionate about cricket and individuals and talks about inspiration, leadership, teamwork, and winning. In 2011 Penguin published his first book entitled The Habit of Winning.

His first book titled The Habit of Winning was published by Penguin in 2011, which is what we are going to talk about

The Habit of Winning is a self-help/motivational book. What sets it apart from other such books is the way Mr. Iyer gives lessons and tips, with the aid of stories.

Some of these lessons are included in this book review.



Lessons and Tips from this book:

What is your white rabbit?

We can all reach success but we are held back by our self-limiting beliefs. we blame our childhood, background, education, etc. We find our own rabbits. We limit ourselves by the favorite excuse for not doing things.

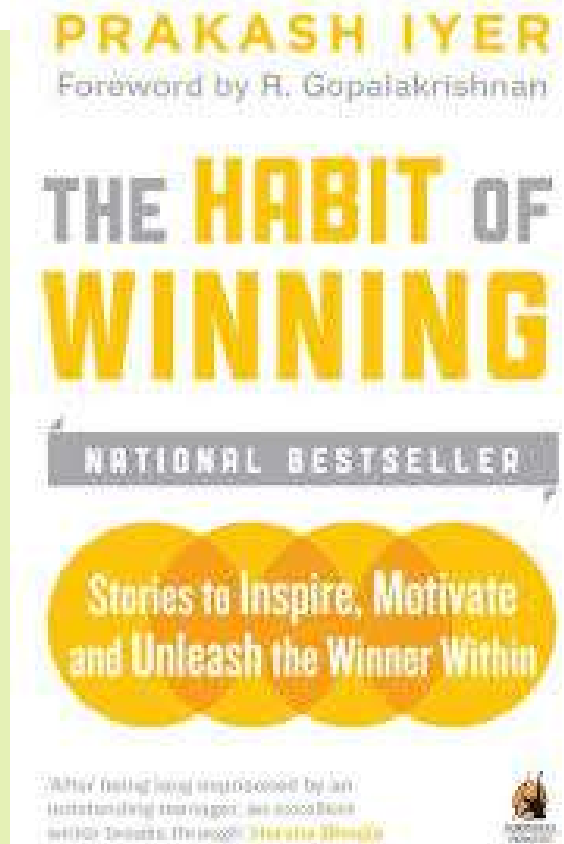


Climbing the Mountain

You should have your own mountains to climb, goals to reach, and the potential to fulfill & meaning to life. When you decide to go after your life's purpose, you start taking responsibility and actions.



Lesson: the best mountain climbing equipment is little of use if you don't have a mountain to climb.



Don't change your rabbit

There are many opportunities to catch, many companies to launch, just one thing to concentrate on. And if you do not succeed, change your methods and strategies but do not change your objectives. Focus and persistence are key ingredients for success.

Lesson: Identify the rabbit you want to catch and focus only on that one. If you try and catch them all, you may end up with none. If the rabbit proves elusive change your tactics but doesn't change the rabbit.

Break your mental barrier

Lesson: If you think you can, you can. If you think you can't, you are right!

The Chinese Bamboo

We need to stop and think like a bamboo tree. Patience has its own rewards. Nothing happens overnight. Every achievement is a result of years of struggle, efforts, and hard work. Next time when you think to give up because of not getting results, think of a bamboo tree.

Lesson: Patience has its rewards. nothing of substance happens in jiffy.

Lessons and Tips from this book:

Power of Positive Expectations

When we expect our team to deliver good results at work, we get that. In reality, when we tell a child that he's bad in academics, he does the same thing. Expect positive things out of your life, and you'll get them.

Lesson: Expect more, get more. Expect failure. And get that too.

Begin. And End. Nothing Else Matters

Here is an excerpt from the book:

“According to a research at Cambridge University, it doesn't matter in what order the letters in a word are. The only important thing is that the first and last letter be in the right place. The rest can be a total mess and you can still read it without a problem. This is because the human mind does not read every letter by itself, but the word as a whole.”

The same applies to succeeding in life. Getting started is key. People wait for the right time to come and it almost never does. Unfinished tasks are the biggest problem in companies. If you have a dream to start anything then start now, put your efforts now. Lesson: Two keys to success- get started and learn to finish. The rest is, well, commentary. These lessons have been weaved into these short stories, which make them very unique and fun to read. Mr. Iyer has very beautifully described these stories, and the lessons we get are simple, yet so important. Overall, this book is a must-read!



RISEN IN 2020

-Himani Singh



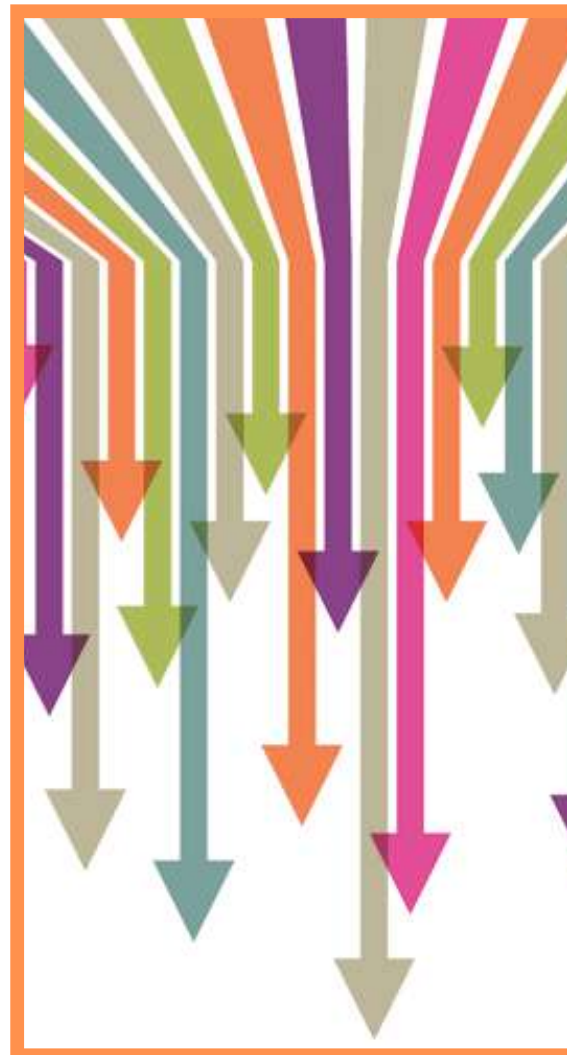
A glance at the upside of 2020



“Happiness can be found, even in the darkest of times, if one only remembers to turn on the light”, we all have admired these wise words by the character, Albus Dumbledore, in Harry Potter. But these UNICORNS of 2020, have actually brought meaning to these words by not only surviving in this economically damaged period due to COVID-19 but also by identifying the opportunities and turning their valuation over \$1 billion.

None of us would have ever predicted that 2020 will start with such a jolt, with many startups losing these investments and sales revenue. And yet, 2020 has proved to be a year, for the birth of 11 new Indian unicorns.

In 2012, Inmobi became India's first unicorn, and now the Indian ecosystem has more than 35 unicorn startups. The frequency at which Indian startups are entering billion-dollar valuation is noteworthy. And so, is the stability and the growth that these businesses have achieved even amid the COVID-19 pandemic.





Start-ups that rose to the challenge and emerged as unicorns in 2020



Pine Labs

Pine Labs became the first unicorn of 2020. One of the oldest merchant payment solution providers in the country, it raised an undisclosed amount from New York-based financial services major Mastercard at a valuation of approximately \$1.5 billion.



- Founded in 1998 by Lokvir Kapoor, Rajul Garg, and Tarun Upadaya, Pine Labs initially was launched as card-based payments and loyalty solutions provider. However, it turned its business model to PoS payments in 2012.
- The Noida-based startup provides a merchant platform for payment transitions and makes software for point of sale (PoS) machines. Pine Labs claims to be processing payments of \$30 billion per year and provides services to approx. 140,000 merchants across 450,000 network points. Even during COVID-19, the startup says it has seen almost a 67 percent jump in monthly merchant on-boarding, due to the shift towards digital payments.

FirstCry



- After almost a decade since its inception, FirstCry achieved unicorn status in February 2020.
- Founded in 2010 by Supam Maheshwari and Amitava Saha, Pune-based FirstCry has been an undisputed leader in the omnichannel baby and mother care products segment. The startup claims to offer two lakh baby and kid's products across 6,000 brands and has expanded its user base to over four million.

Nykaa

- Founded in 2012 by Falguni Nayar, the Mumbai based startup has not left any opportunity to embark upon the path of success. During the lockdown, the company started delivering essentials to over 14,000 pin-codes.
- In May 2020, it achieved its unicorn status after raising funding of Rs 66.64 crore from Steadview Capital at a valuation of \$1.2 billion.
- The platform follows an inventory-led model, and it now has its own private label in the cosmetics and personal care segment. It also launched NykaaNetwork, and NykaaMan initiatives to increase their target customer segment.



Postman



- Bengaluru and San Francisco-based startup Postman became the fastest SaaS startup to reach unicorn status.
 - In June 2020, it secured a Series C funding of \$150 million at a valuation of \$2 billion.
- Founded in 2014 by Abhijit Kane, Abhinav Asthana, and Ankit Sobti, Postman is a platform that helps software developers accelerate the development process through collaboration with various stakeholders. It not only helps the coders by testing their APIs but also subsequently modify them without having to create separate code for testing them. According to the startup, 98 percent of Fortune 500 companies use the Postman platform.

Unacademy

- Since the inception of Unacademy, founders Gaurav Munjal, Roman Saini, and Hemesh Singh have laid the foundation for the ‘massification of education’, removing geographical barriers, and enabling learners to access quality education anywhere.
- It Started in 2010 as a YouTube channel, and later in 2015 turned into an online platform.
- Presently, Unacademy has a network of over 18,000 teachers and subscribers more than 350,000.



Razorpay



- In 2014, when Harshil Mathur and Shashank Kumar launched Razorpay, which aimed to make the digital payment processes simpler for small businesses. Razorpay turned out to be suitable for all enterprises at all stages, and its customer-first approach is also highly valued in the industry.
- The Bengaluru-based company achieved its unicorn status in October 2020 after raising \$100 million funding led by GIC and Sequoia, with participation from existing investors Ribbit Capital, Tiger Global, Y Combinator, and Matrix Partners.

CARS24

- With the country's public transport systems completely shut down during the lockdown and rooted fear due to safety and hygiene issues, Indian users turned towards the alternate option — used cars. The opportunity was massive and Gurugram-based startup CARS24 certainly made the best of it. It reported that the annual transactions exceeded 2,00,000 units, which is a 4 times increase in website engagement from pre-COVID levels. In May 2020, it achieved its unicorn status after raising funding of Rs 66.64 crore from Steadview Capital at a valuation of \$1.2 billion.



Dailyhunt

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- Founded in 2015 by Gajendra Jangid, Mehul Agrawal, Ruchit Agarwal, and Vikram Chopra, the start-up claims to have a strong foundation in technology. The present team aims to rejuvenate this industry with solutions such as unique vehicle appraisal technology, AI-enabled pricing algorithms and a scaled infrastructure.

Glance

- Glance, a subsidiary of InMobi, has become the fastest startup to enter into the unicorn club by achieving a \$1-billion valuation in less than two years of its launch.
- Glance aims to reimagine the future of digital consumption on smartphones. The platform leverages AI to personalize content in various Indian languages on the lock screen of Android smartphones. It claims to have more than 115 million regular users who spend an average of 25 minutes per day. The company will use the new funding to deepen its AI capability, expand its technology team, launch several services on the platform, further strengthen the brand name, and drive expansion in global markets.



TECH TRENDS

-Nairirti Sharma

✦ Checkout the latest technological trends! ✦

Functional Foods

Some Indian startups are now successfully venturing into functional foods with the help of leading incubation centers like bio valley incubation Council has announced the five starter products it will fund in the nutrition and biotechnology sector.

Sadhgama biosciences is among the selected startups and has been founded by J Venkateswara Rao, and it is developing Technology that involves metabolite agnostics. These metabolite agnostics trigger messenger RNA molecules that transmit genetic information from DNA to the ribosome, this leads to the accelerated growth of probiotic strains, reducing the time needed to produce probiotics increasing the yield outcome. With this technology, it would take only 2.5 days to grow bacteria amounting to 1 million. This updated Technology can be all supplied to curcumin, ginseng and yeast thus increase commercial opportunities.

Another start-up- **Kongara Functional Nutrition Food** is developing technology that will produce hybridized seeds that yield high xanthophyll, Capsaicin free Chillies, as well as enrich them with protein for functional food purpose.

Processes involved are multiple cross forms of breeding followed by varietal stabilization that produced the world's first Orange Chilli with no pungency. This startup uses micro injection Technology.



Nanotherapeutics Technology

A Purdue-based startup has developed a disruptive nanotherapeutic platform that could induce conversion of bad fat to good fat in an effort to provide a safe and effective way to treat obesity and diabetes. Meng Deng, Assistant Professor, Purdue's Department of Agricultural and Biological Engineering, Weldon School of Biomedical Engineering, and School of Materials Engineering founded **Adipo Therapeutics LLC** that will further develop, test, and commercialize the technology. It is targeting more than one-third of adults in the US are affected by obesity. There are approved anti-obesity drugs in the market that focus on decreasing energy intake either by suppressing appetite or by reducing lipid absorption. However, they have only produced limited success and are usually tagged along with unpleasant side effects. Adipo Therapeutics integrates two major technologies to develop polymer-based nanotherapeutics that act directly on fat tissue and maintain weight loss. The first is based on the discovery of adipocyte browning which is the conversion of energy-storing bad fat cells into energy-burning good fat cells in the body. In particular, it is harnessing the role of Notch signaling in adipocyte plasticity to induce browning and burning of bad fat by using small molecule Notch inhibitors. The second technology is to incorporate is polymer-based nanoparticle delivery, this can control the delivery of those Notch inhibitors to bad fat cells and convert them to good fat cells. Adipo Therapeutics is working toward proving the safety and efficacy of the technology in human fat cells. Preclinical proof of this technology in inducing fat cell conversion and exerting anti-obesity effects has been successfully demonstrated in obesity models. Also, it uses an already FDA-approved polymer, which has shown significant progress in the clinical setting. According to Deng "this method could ultimately provide an easier and safer treatment for obese patients". Furthermore, this may prove to be a future for weight management techniques.



Human Milk oligosaccharides-

Sugarlogix is an exceptional startup that aims to provide better nutrition for formula-fed babies. It develops yeast-based technologies to produce the missing component in infant formula: rare, functional sugars found only naturally in human breast milk. These sugars are called human milk oligosaccharides (HMOs). Unlike table sugar, HMOs are not sweet but carry immense health benefits. Evolution has tailored them to be the most effective prebiotic for babies; HMOs help balance babies' gut microbiome, which in turn is associated with supporting immune system and neurological development.



Checkout the latest food safety trends!



ClearLab is a leading food safety start up that has pioneered into molecular level food safety assurance. The first assays for Clear Safety were designed for Salmonella detection and serotyping. Next up was our Listeria assay, which enabled us to use next-generation sequencing to detect, speciate, strain type, and map Listeria contamination. Clear Labs announced a pilot program for routine food safety testing. Until then, food labs and brands relied heavily on PCR or antigen-based methods for on-site testing. Clear Labs also unveiled its Clear Transparency products: food authenticity testing, GMO screening, microbiome testing, and whole-genome sequencing. With that announcement, NGS officially entered the food safety market. It created the largest molecular food database. Thus Clear Labs proves to be the standard of molecular food quality in the global food industry..



Delmos Reasearch pvt. Ltd. aims to develop Rapid testing for adulteration of milk which can be performed by anyone, anywhere. Its product "delstrips - Reagent Strips for Detection of Adulteration in Milk" is so easy to use that even a kid or a mother at home could use it to ensure safe milk. A person doesn't need any technical expertise, laboratory set-up or other facilities to perform this test. It's a simple two step process. Just dip the strip in milk & observe color change. It's a tool for the common man to fight milk adulteration. This is a revolutionary product which will empower everyone to fight milk adulteration. Our product has potential to eliminate milk adulteration from INDIA.



RAAV Techlabs, a Delhi-based social enterprise, has developed two devices – one to non-invasively check chemical composition of fruit, vegetables and other to check adulteration in milk and dairy products. The fruit analyzer is a portable, hand-held device that can measure the chemical composition and identify spoilage within five seconds of coming in contact with the fruit or vegetable. This is assessed and calculated in terms of shelf life, ripeness, sweetness, and sourness. In order to measure these five elements, the device takes into account the quantity of chlorophyll, Brix, acidity, and moisture. The milk analyzer designed by RAAV Techlabs provides information about the quality of milk after considering the presence of impurities such as water, milk powder, urea, melamine, detergents, and paints. It also performs an analysis of the fat, protein, and SNF content in milk.



ENTREPRENEURSHIP TIPS

-Neha Kundu

in Decoding the LinkedIn Algorithm: in All you need to know

Just as most of us know, LinkedIn is a great professional social networking platform with a whole set of advantages. A lesser-known fact about LinkedIn is that it has been around even before Facebook, Twitter, or Snapchat came to the market. But more and more people are now realizing its significance. It is probably because it hosts more than 600 million professional profiles. This means nearly an unlimited supply of network connections and job opportunities.

Importance of LinkedIn for Entrepreneurs

Nowadays, it is a well-known fact that a good social media presence can do wonders when it comes to business. So, whether you are an entrepreneur or a small or medium business owner, this can be very helpful. And when it comes to professional connection and networking, the name LinkedIn always pops up.

LinkedIn is considered a powerful tool for business networking and profile-building due to several reasons. These include:

1. It increases the visibility of a firm.
2. It helps in securing clients through both active and passive leads.
3. It opens the gateway to numerous collaborations.
4. It can even bring in investment opportunities.



But will just signing up and creating a profile do this job? Certainly not! With a lot of people present on the platform, why will the recruiters pick you? Well, you have to give them a reason to. This can be done by creating content that reflects your unique skill set as well as your personality. But again, how will you ensure that your content attracts more and more eyeballs?

A Shift in LinkedIn's Newsfeed Algorithm

Back during 2017 and 2018, people used to get crazy views on their content on LinkedIn. During that phase, 100 likes on a post were equivalent to hundreds and thousands of views. Even hitting the million-mark was also easier as compared to the present. This was because LinkedIn was a highly user-oriented platform at that time. But with the onset of 2019, things started changing. The views and likes seemed to decline. This was because of the shift in the algorithm of LinkedIn.

The need for this shift arose when more and more people started using LinkedIn as a platform to create more and more content. This meant that the platform was flooded with content. Consequently, the quality of the content was declining as it was easy to get more views and likes. Hence, to filter out the good content, the shift in the algorithm was a good move. However, they make some minor changes in the algorithm every now and then but those changes don't affect the reach much.

But if your content is worthy of much more views and likes than what you are getting now, you need to get a hold of the algorithm of LinkedIn. Here are a few ways you can do exactly that.

Take Care of the Relevance

Connecting with people who don't engage with your content won't be of much use. Suppose you are a freelance writer and you are connecting with people you work with in the IT industry. That won't help you with your content much because they are definitely not your target audience. So, try connecting with people who work in the same industry or work in the same role. That will ensure that your content reaches the right eyeballs who would like to read your content.

Another thing to take care of when it comes to relevance is that the topics you write on should be specific. Addressing very vast topics with a 1300 characters limit is probably not a good idea as you will just end up touching the surface. Rather, pick a specific topic and try to give deep insights. You can even cover a topic through multiple posts if the character limit doesn't allow you to do so in a single post.



Create Native Content

If you have a habit of just picking random links and posting them on LinkedIn, then probably your reach is not very good. This is because the LinkedIn algorithm rewards native content i.e. content created on LinkedIn itself. So instead of sharing the link, you can actually write some related text, and then give the link in the comments, not even at the end of the post. This will show the algorithm that your content is native and hence, it will reward you with a better reach.

In that regard, resharing posts should also be avoided. LinkedIn surely wants its users to spend more time on the platform but this probably won't benefit you. Take it this way: if you reshare a post, people will go to that post, read it, come back to your post and finally leave some comments. This makes the engagement process longer which decreases the user experience of your content. So instead of resharing, write some text and give credits to that person asking people to check their content as well.



Be Strategic With Comments

If you want to reach out to more people, who are relevant, a very good tip is to comment on others' posts. This way, more like-minded people will be able to find you through the comment you left. You can even go through the comments on some posts of your interest and connect with people who's comment hit the chords for you.

Another great trick to give a boost to your content time-to-time is replying to comments on your own posts. If you feel that after a few hours, you stop getting views and likes, try this out. All you need to do is reply to comments strategically. Do not reply to all of them at once. This will keep on pumping the algorithm and will show that your content is valuable. A quick tip to get more comments is to always ask for opinions or a question at the end of the posts.



Correct Use of Hashtags

Hashtags can do wonders if you use them correctly. There are some things to be kept in mind when it comes to hashtags. These include:

- Use 2-3 hashtags only. According to most experts, this is the right amount of hashtags that a post should include.
- Use specific hashtags. For example, in a post on Digital Marketing growth hacks, using broad hashtags like #marketing is not a good idea. Instead, look for more specific ones like #digitalmarketinghacks or maybe #growthhacks
- Do not use the hashtags in the main text. That makes your post look messy. Instead, mention them at the end.



Jump-Start the Algorithm

Everything starts when you take initiative yourself. And so, why not be the first one to like your own post? This might sound weird but liking your post yourself helps to jump-start the algorithm as soon as the post is posted. So, when you post something, immediately like it yourself. Another trick is to ask your friends and family to like and comment on your posts. This might again sound weird but it does the job. When your friends, family, and you yourself will like your post, the algorithm will see your content as of great quality and will show it in more and more people's feeds.



Quick Tips to Create

Valuable Content Engagement and reach can only be discussed when the quality of your content is good. So here are some tips to create valuable content.

- Since only the first three lines of your content are visible, use some click baits and hooks to grab attention.
- Keep some white spaces so that your content is easy on the eye.
- Share your perspectives on the latest and trending topics. This will create room for discussions.
- Share your big and small successes through your posts.



Conclusion

Despite all these hacks, the golden key is consistency. Post at least once every day and you'll get great results. When it comes to creating content on any platform, you need to be patient and have faith in your skills and content. No one becomes successful overnight. So, be patient and keep hustling! Now that it is evident that LinkedIn can be like a golden egg for entrepreneurs and businessmen, why not leverage the power?

E-BITS

-Vishaal

Delhi engineers launch Commercial Vehicle Aggregator App "GARRUD" to tap USD 215 bn logistics market

Two Delhi based engineers Rohit Kumar and Uttam Yadav recently launched GARRUD, an aggregator app for commercial vehicles which enables customers to directly get in touch with transporters for their logistic needs; in turn servicing both ends of the spectrum, the truck drivers who are in need of business, and the small business owners who need to transport material. Truck drivers generally go to designated areas or nakas and wait for business owners needing to transport materials to hire them. But during the pandemic a lot of businesses themselves were badly hit, in turn rendering the truck drivers jobless. For some businesses that did thrive, it was difficult to find transport. Identifying the need to bridge this gap, and passionately believing in the 'Vocal for Local' mantra, Rohit and Uttam soon gave up their corporate jobs and got down to developing GARRUD. The app in its first phase was launched for intra city movement in Delhi NCR. Developed in the lockdown period, it attempts to address the woes faced by the transporters as well as the small business houses, by bringing the highly unorganized transport sector in India under the Digital India umbrella.



Isro to help Agnikul with tech support to build its small rocket

In a first to promote the private sector, India's space agency said that it would help Chennai rocket startup Agnikul Cosmos to test and qualify its small rocket that can launch 100 kg satellites into low earth orbit. Agnikul signed a non disclosure agreement with the Department of Space that will allow it to access Indian Space Research Organisation (Isro) facilities and technical expertise to build its rocket.



With an eye on vaccines, logistics sector preps to go full throttle in 2021

Amid a lock down in April, angry locals and villagers often confronted truckers carrying essential commodities whenever they stopped. Distrust and fear were high, and many considered truckers to be 'corona carriers'. Criss-crossing the country, many drivers often struggled to find food or water. For India, the year 2020 could largely be characterised as the year of widespread lockdowns. With the pandemic ravaging, every Indian state remained under some form of lockdown mostly through the year. As the nationwide lockdowns brought the nation's economic activity to a screeching halt, its logistics sector, the lifeline of the country, was also dealt a body blow.



Mahindra Logistics signs MoU with 1Bridge Partner for last-mile delivery in rural India

Mahindra Logistics Ltd. (MLL) recently signed an MoU with Bengaluru-based social enterprise 1Bridge to work together on last-mile delivery & distribution of products in rural India. While Mahindra Logistics specializes in supply chain management and serves customers across various industries, including consumer goods and e-commerce across India, 1Bridge connects the supply side of the value chain, i.e., industry stakeholders within the consumer goods, e-commerce, fintech, etc. to the demand side of the chain – i.e., the rural consumer at the village level, through its village entrepreneurs and a technology platform.



Zomato partners with InCred to provide credit facilities to restaurant partners

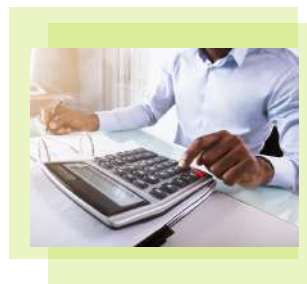
Online food delivery platform Zomato has recently entered a strategic partnership with InCred, where the latter will extend credit facilities to the former's restaurant partners.

The food delivery industry was one of the worst-affected segments during the pandemic with its Gross Merchandise Value (GMV) falling short of the pre-COVID levels. However, we can now see a revival trend in the industry. The food delivery business has crossed pre – covid run rate and is expected to grow further in the months to come. The InCred-Zomato tie-up will extend financial assistance to cash-strapped businesses for meeting their business growth and working capital needs.



Axis Bank backed TReDS platform, Invoicemart, reaches Rs 10,000 crore worth of MSME invoice discounting

Invoicemart, an Axis Bank-backed digital invoice discounting TReDS (Trade Receivable Discounting System) platform is set to record discounting of Rs 10,000 crore worth of invoices. They have funded more than 5,80,000 invoices of MSME vendors, on the platform. A majority of industries and businesses are now inching back to pre-COVID 19 levels, MSMEs have also started charting their path for recovery. The lockdown has increased technological literacy and given a push to digital adoption among the MSMEs. Supported by their tie-up with more than 760 corporates, CPSE, PSUs, banks and NBFC factors, Invoicemart has guided over 6900 MSME vendors to register on TReDS and get their bills discounted.



Razorpay sets sight to achieve \$50 billion TPV by 2021

Newly crowned fintech unicorn, Razorpay, has announced its plans to achieve \$50 billion TPV (Total Payment Volume) by the end of 2021. The company launched a string of products, aimed at empowering the digital growth of small businesses in India. These products were launched at the third edition of FTX, its fintech conference. With most of the country slowly coming back to normalcy, it's encouraging to see 75% SMEs recognising the importance of going digital to revive their businesses. Even the freelancer economy is flourishing, a recent study revealed that India saw a 46% increase in new freelancers. Razorpay's new products are aimed to help SMEs bounce back quickly.



Shopmatic launches new range of e-commerce solutions to help entrepreneurs, SMEs to sell online

Shopmatic has announced the launch of disruptive solutions that will help entrepreneurs and businesses to choose from four different e-commerce solutions - chat selling, social selling, marketplace selling, or selling through web stores. Customers can choose the solution that best suits their needs. These will be available on the Shopmatic platform.

Most sellers prefer to sell on chat (WhatsApp, Telegram, Line, etc) or Social (Facebook, Instagram, etc). Shopmatic will help these sellers through a single checkout link that can complete the sale within the channel itself. For sellers who want to use marketplaces like Amazon, Lazada, Shopee, Qoo10, etc, Shopmatic's MarketPlaces solution enables them to sell, manage and fulfill their business from the company's dashboard. Rather than have to upload products in individual marketplace dashboards, Shopmatic merchants will be able to control all key operations from the dashboard



McDonald's of manufacturing: Tycoon aims to reshape car making one microplant at a time

Russian-born entrepreneur Denis Sverdlov wants to revolutionize automaking, replacing Henry Ford's century-old conveyor-belt assembly lines with tiny factories that cost far less. While most of the industry aims for big sales numbers that will keep huge plants busy, his Arrival Ltd., which will start producing electric buses and vans next year, is betting that doing just the opposite will help reduce production costs. Its microfactories need about \$50 million in investment, compared with \$1 billion for conventional ones, and 10 of them could make as many vehicles as a traditional outlet for half the capital expenditures and in a 10th of the space, it says.



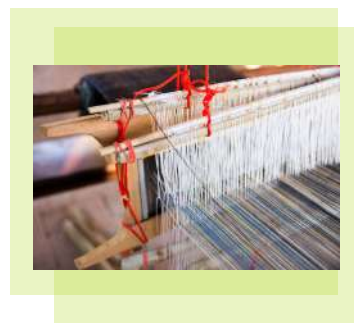
Razorpay, PayPal come together to help MSMEs

Razorpay has announced a partnership with PayPal to enable international payments for MSMEs and freelancers. The company's partner businesses will integrate with PayPal and accept payments from international customers from across 200 markets in a convenient and secure manner, reducing wait time from days down to minutes. After having faced stiff challenges due to the ongoing pandemic, Indian SMEs are hoping to bounce back by leveraging digital technologies as they believe it'll help them increase their revenues. Even the freelancer economy is flourishing, a recent study revealed that India saw a 46% increase in new freelancers. These businesses lose out on prospective global clients due to highly complex payment and banking infrastructure, processes and systems in place that lack seamless integration. By integrating PayPal into Razorpay's payment platform, freelancers and MSMEs will be able to accept international payments easily. This service will also reduce wait times for statutory approvals.



Khadi, village industry products log phenomenal rise in sales this Diwali: MSME ministry

The MSME Ministry said that local products, including those made by khadi and other village industries, have seen a phenomenal increase in sales this year on Diwali, buoyed by Prime Minister Narendra Modi's clarion call for 'Vocal for Local'. Overall, there is almost 300 per cent increase during Diwali this year over Diwali in 2019 in the sale of a basket of products. The total sales in amount terms by a sample of outlets of Khadi and Village Industries Commission (KVIC), spread in Delhi and Uttar Pradesh, increased four times to around Rs 21 crore this Diwali from Rs 5 crore during Diwali of last year.



Jio and Facebook to accelerate India's \$5 trillion economy push: Mukesh Ambani

The world's two leading IT platforms - Jio and Facebook - have reiterated their commitment to India's \$5 trillion economy push. According to Mark Zuckerberg, Founder, Chairman & CEO, Facebook, the social messaging platform, in coming days will speed up its focus on helping India realise the ambitious target. And to this effect, Zuckerberg sees Small and Medium businesses playing a key role. With more than 60 million small businesses and millions of people around the country relying on them for jobs - these small businesses form a big part of what our partnership with Jio can serve here. This is especially important because small businesses in India will be a key part of the global economic recovery going forward.



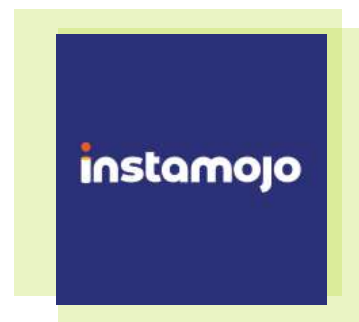
How Meesho enabled small businesses to scale up during the pandemic

For social commerce platform Meesho, this has been the toughest year in the last five years of its operation. As per previous reports, the Facebook-backed company had also laid off 200 employees earlier in April to cut costs amid the pandemic. Vidit Aatrey, Founder & CEO, Meesho says that it may have been tough times for them, but it has been an even tougher period for their women entrepreneurs. In order to ride through the Covid crisis, the company thought of some ideas that had never come up before. "We suggested that entrepreneurs can come and take loans of small ticket sizes of \$100 or \$150 from us, and we will figure out later when to take it back. People were super happy with the hope of such help coming forward."



Instamojo digitises two lakh small businesses post pandemic

Instamojo has enabled the digitisation of more than 2 lakh small businesses across the country, across the last two quarters. Data from the platform showed that more than 70% of the merchants on-boarded did not have any form of online or digital presence before. With the pandemic bringing about a 360 degree digital shift, businesses are taking to online solutions in order to survive and cater to their customers. Instamojo offers merchants digital solutions like online payments, credit services, logistics, e-commerce and marketing. In the early days of the pandemic, Instamojo on-boarded businesses across categories ranging from education, IT, food, retail, entertainment, travel, religion, and gifts. The platform witnessed maximum sign-ups in education and jobs which contributed close to 20% of the merchant pool, followed by the services sector at 15%. Sectors such as Not for Profit, financial services and products saw a contribution of 4% and 2.61% respectively.



Sonu Sood partners with Spice Money to empower one crore rural entrepreneurs

Spice Money has joined hands with actor Sonu Sood to digitally and financially empower one crore rural entrepreneurs. Since the start of the COVID-19 pandemic Sonu Sood's goal has been to help those in need in the remotest corners of the country, while Spice Money's aim has been to strengthen the country's rural economy through digital empowerment and financial inclusion. Sood and Spice Money will work towards creating an entrepreneurial mindset in towns and villages. As part of the association, the actor will own equity stake in the company and has been appointed as a Non-Executive Advisory Board Member. Spice Money will ideate with Sood to design new initiatives and products that will bridge the divide between rural and urban India. The company will also enable select existing programs developed by the actor during the lockdown, to be made available on the company's platform.



Sequoia India partners with Niti Aayog's WEP to promote women entrepreneurship

Sequoia Spark, Sequoia India's programme for women entrepreneurs in India and Southeast Asia, and Niti Aayog's Women Entrepreneurship Platform (WEP) are collaborating on a year-long partnership to promote women entrepreneurship in India. Through this partnership, Sequoia India said in statement it will mentor a select cohort of aspiring women founders to help equip them with domain knowledge and skills for setting up and scaling their businesses. WEP and Sequoia India's Spark program are collaborating to level the playing field, helping women founders on their enterprise building journeys by launching a new capacity- building program to impart sound financial knowledge and develop fundraising skills.

Indian entrepreneur named among 'Young Champions of the Earth' winners by UN environment agency

A 29-year-old Indian entrepreneur is among the seven winners of the prestigious "Young Champions of the Earth" 2020 prize given by the UN environment agency to global change-makers using innovative ideas and ambitious action to help solve some of the world's most pressing environmental challenges. Vidyut Mohan, an engineer, is the co-founder of "Takachar", a social enterprise enabling farmers to prevent open burning of their waste farm residues and earn extra income by converting them into value-added chemicals like activated carbon on-site, UN Environment Programme (UNEP) .



FOODPRENEURSHIP

-Nishtha Nagpal



Entomophagy- An integrated and sustainable solution



At a restaurant in Mexico, a chef using Maguey worms as your taco filling. Chincuales and Maguey worms are roasted on a comal or fried in oil and eaten as an appetizer. Chapulines are boiled, roasted or fried and sold as street vendors as snacks or made into quesadillas.

Looking at the population trends, predictions are that by the year 2050, there's going to be at least an extra 2 billion people on Earth. The agriculture system we have right now will not be able to feed that many people. The United Nations Food and Agriculture Organization has estimated that the world will have to double its agricultural output by 2050 to keep pace with the population growth. Based on various reports, food production is fluctuating due to climate change, unusual seasonal distribution and often scanty rains. Also, rearing animals for meat is responsible for ecological degradation as described by

Considering the situation, the entire global population is in dire need of alternative food sources. Under such circumstances, proteinaceous food through alternative food sources are being searched.

In this perspective, edible insects appear promising and a potential option as they are a rich source of proteins, essential vitamins and minerals.



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Entomophagy- what does the term mean?

Entomophagy is defined as the consumption of insects as a source of nutrition by humans. Entomophagy is practiced in most parts of the world, though it is especially common in the tropics, where more than 2,000 different species of insects are known to be consumed. Most species of insects that are eaten by humans fall within the following taxonomic groups:

Coleoptera (beetles), Lepidoptera (moths and butterflies), Hymenoptera (wasps, bees, and ants), Orthoptera (crickets, grasshoppers, and locusts), Hemiptera (also called Heteroptera; true bugs), Isoptera (termites), Odonata (dragonflies), and Diptera (flies).



Entomophagy In The Tropics

Entomophagy is particularly practiced in the tropics. The main reason is the abundance of insects throughout the year. This is in contrast to the temperate zones where insects are not available in the winter season.

Environmental benefits of Entomophagy

Compared with conventional livestock, insects are very efficient in converting feed to edible body-weight. Sighting an example, to arrive at 1 kg (2.2 pounds) edible body weight, crickets need 2.1 kg of feed, compared with 4.5 kg for chickens, 9.1 kg for pigs, and 25 kg for cattle. In addition, conventional livestock are responsible for about 14.5 percent of global greenhouse gas emissions, because of the release into the atmosphere of nitrous oxide from manure and methane from enteric fermentation.

Livestock also account for two-thirds of ammonia emissions, which contribute to the acidification of soils and the eutrophication of water bodies. Insects, by comparison, produce far fewer greenhouse gas emissions.

Feed for insects include cereals. Some insect species (e.g. mealworms) can also be grown on organic waste. The waste streams have to be certified to ensure that they do not pose any safety concerns.

Given its relatively low impact on the environment, entomophagy is considered to be an important means in helping to meet the global rise in food demand.

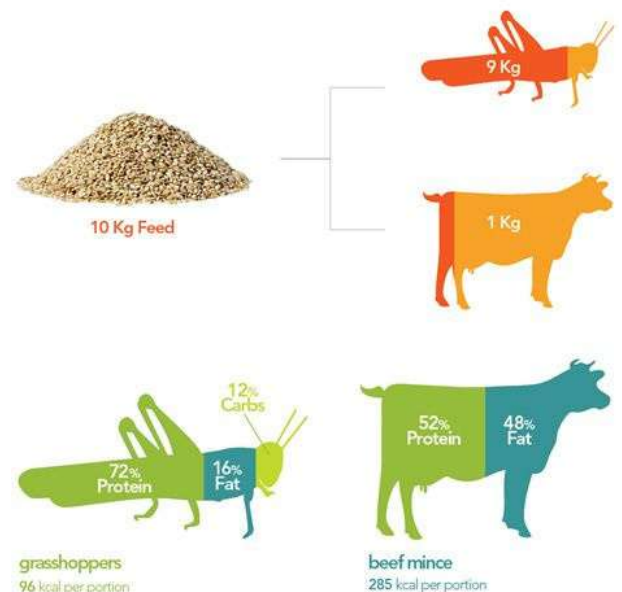
Farming Insects



Insects in tropical countries are predominantly harvested from nature, although that approach cannot be continued sustainably as the demand for edible insects grows. In Thailand, 20,000 cricket farms produced an average of 7,500 tonnes (16.5 million pounds) of insects per year in 1996–2011 for home consumption and for the market. In the Western world, insects are mainly farmed as pet food. However, some insect-rearing companies in the Netherlands have set up special production lines for human consumption; those insects are sold freeze-dried. A major challenge with such products is to bring down the cost to consumers, which are high because of labour costs.

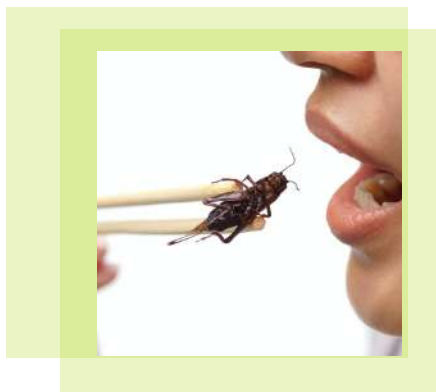
Insects- High Quality Protein and Micro-Nutrient Source

It is difficult to make a generalized statement about the nutritional value of the many edible insect species, since nutritional level depends on the metamorphic stage of the harvested insect, the insect's diet, and rearing and processing (e.g. drying, boiling, and frying) conditions. However, edible insects in general provide satisfactory amounts of energy and protein, meet amino acid requirements for humans, and are high in monounsaturated and polyunsaturated fatty acids. In countries where insects are consumed, there is relatively low incidence of metabolic disorders like obesity, heart diseases and type 2 diabetes.



Several insect species also have high amounts of micronutrients. Mopane caterpillars and crickets, for example, have high amounts of iron, making them potentially valuable sources of nutrients for the one billion people worldwide who suffer from iron deficiency anemia, in particular pregnant women and preschool children. Chitin, a polysaccharide found in the exoskeleton of insects, has been shown to strengthen the human immune system. Insects such as mealworms, also contain levels of Omega 3 fatty acids compared to oily fish species.

Entomophagy and human food security



Food security is a problem in many developing and less developed countries due to increase in human population and decrease in crop productivity and food availability. Edible insects are a natural renewable resource of food providing carbohydrates, proteins, fats, minerals and vitamins. As such, entomophagy is common in ethnic groups in South America, Mexico, Africa and Asia, where indigenous insects are easily available and are consumed in various forms (raw/processed) or used as an ingredient or supplement in modern recipes. Entomophagy therefore offers an opportunity to bridge the protein gap of human foods irrespective of a few constraints that are discussed.

Concerning food security, more attention is needed to assess and revalidate entomophagy in the context of modern life. Further research would be necessary to exploit insect biodiversity and ethno-entomophagy, stop overexploitation of these insects, and initiate actions for insect conservation.

Food Safety, Preservation, and Legislation

Edible insects, similar to other food products, are subject to safety and regulatory issues. Insect pathogens are phylogenetically distinct from vertebrate pathogens and are generally regarded as harmless to humans. However, because contamination by pathogens may pose a danger to humans in some instances, insects should be hygienically produced.

A more-significant safety concern with edible insects has been allergies. Some people, for example, may have allergies to house dust mites, and cross-reactivity of allergens may occur with the consumption of insects. A solution to such allergy concerns would entail appropriate labeling of the product. Processing methods, such as boiling, toasting, and frying, are recommended to ensure a safe product. Edible insects and insect products can be preserved without the use of a refrigerator through techniques such as drying, acidifying, and lactic fermentation. The regulation and legislation of using insects as human food are unclear. National and international food-safety authorities are engaged in addressing safety concerns.



Current challenges and perspectives

What is needed is to link forest management with insect conservation to facilitate sustainable harvesting of wild insect populations because entomophagy can make a significant contribution to insect conservation if insects are substantially harvested in conjunction with habitat management, including biodiversity preservation, which is an important factor for maintaining insect populations.

Export figures are rarely published. As such, an import of dried caterpillars from the DRC to the extent of 5 tonnes by France and 3 tonnes by Belgium (Johnson, 2010), and wasp foods by Japan from Korea, China and New Zealand (Nonaka, 2010) has been reported. Thus, business firms should exploit the export potential of insects as it is being practised for tortillas through the Torti Mundo Company and Atlanta Bread Company International, Inc. in Mexico and the USA, respectively (Munoz, 2008).

Forests are preferred for insect harvesting because there is no insecticide use. Their collection in established crops or horticultural systems is also practical since insects can be mass-collected by hand and through use of light or pheromone traps. By this way, insect populations are reduced in the crop, and often, curative measures are no longer needed.

Locals know which insects are edible as well as where and when to find them, and how to catch them. Therefore, indigenous people practising entomophagy should be involved in future projects. In fact, farming communities are willing to rear insects for sale with a hope of removing the negative stigma associated with eating insects and show urban consumers how healthy the habit of eating insects is.

While entomophagy may be a possible source of protein, the recent Coronavirus has established a taboo on the aspect of consumption of unorthodox edibles. This in turn is going to play as a hurdle in the adoption of entomophagy among many cultures and regions. Concerning food security, more attention is needed to assess and revalidate entomophagy in the context of modern life.

Knowledge of the potential of edible insects is to be disseminated for new consumers, especially in urban areas. This gap in information can be filled by documentation of rural livelihoods depending on entomophagy and traditional knowledge. Also, ecological knowledge can provide an opportunity for insect conservation and ultimately food security.

Gastronomy

Making insects tasty and attractive is one of the major challenges of entomophagy, particularly in the Western world. To stress nutritional and environmental benefits is important, but consumers will only be convinced when palatability is appealing in terms of color, texture, taste, and flavor. However, while food preferences are influenced by cultural history, experience, and adaptation, entomophagy in the Western world is also a matter of education. Cookbooks on insects can be used to help consumers identify appealing recipes.

Early Entrepreneurship success

Most of the startups operating in the space so far have targeted fitness enthusiasts, paleo diet adherents and other early adopters. According to Zoe Leavitt, “The investment in this space is clearly accelerating.” Investors have poured \$6 million into the edible insect industry in 2016. Some examples of the ventures include Exo Foods, a company that manufactures protein bars from cricket powder; bitty foods, that produces high protein cricket flour.

However, the space is still early, fragmented and immature. So any estimates of overall funding trends should be just understood as rough estimations.



Creating demand- Combating Entophobia

Despite the undeniable health benefits for consuming insects, this does not deter the “yuck” or the “disgust” factor. The concept of food neophobia, the fear of trying new or novel food products has been suggested as the reason for rejection.

A lot of Got Bugs?! campaigning will be required to reduce the friction for people.

Beyond a Niche Market

At present a combination of research and marketing is required to gain a wider appreciation of the taste, health benefits and the low ecological impacts of consuming insects, scaling up the investments, production and the industry.

COVID CRISIS

-Vinayak Gupta



Indian Startup Ecosystem During The Pandemic



In a recession-like year, when the economic slowdown caused by the Covid-19 pandemic and the resultant lockdown was often talked about in business circles, some Indian startups managed to weather the storm, post impressive revenue figures and raise funding to gain a valuation of more than \$1 Bn and enter the unicorn club. If anyone would've predicted at the start of this pandemic-hit year that 2020 will see a record number of new unicorns created in the Indian startup ecosystem, it's safe to assume that we'd have rebuffed these claims. And yet, 2020 has proved to be a year unlike any other for the Indian startup ecosystem, heralding the birth of 11 new Indian unicorns.

India, a country with a massive 1.3 billion, was amongst the worst hit both in terms of cases and economy. In the first quarter, India's economic growth contracted by a never seen before -23.9 percent. Even with such a debilitating economy, India's startup ecosystem turned out to be a beacon of hope producing the highest ever number of unicorns in a calendar year. To give a context, last year India produced nine unicorns and a year before that eight unicorns.





Indian startups — Unacademy, Pine Labs, FirstCry, Zenoti, Nykaa, Postman, Zerodha, Razorpay, Cars24, Dailyhunt and Glance — became unicorns this year. As experts have pointed out, the core propositions of these startups were ones that actually solved challenges for individuals and businesses during the lockdown for a large portion of the year.

But the pandemic was not this hunky dory for all the startups. Even India's startup ecosystem experienced the full force of the cumulative impact of the pandemic as well as the toughest lockdowns in the country. Startups needed to downsize, reduce teams, customer issues and some had to face shut down. Around 40 percent of startups were negatively impacted, and 15 percent of them were forced to discontinue operations due to the pandemic.



Entrepreneurs quickly responded to the situation by reimagining their businesses which proved to be a catalyst for many to reimagine, reengineer and refocus. Some of the best examples are healthcare, e-commerce, fintech, education, entertainment companies which innovated to cater to a changed customer behavior. A large number of startups pivoted by going digital. Others like travel and hospitality were severely impacted and many businesses in these sectors have ground to a halt or moved to the graveyard, unfortunately. But now with the lockdown lifting, almost 75 percent of these startups are also on a slow path to recovery.



But some startups showed resilience by not only beating the slowdown but growing exponentially and emerging as unicorns. This unprecedented growth of Indian startup ecosystem makes one wonder about the magnitude of unicorns India would have witnessed if the world wasn't hit by the pandemic. Moreover, as per the Startup India portal, the number of companies recognised as startups increased to almost 50 percent from 24,927 in November 2019 to 39,114 startups in November 2020. Now the only focus should be on unleashing this potential of Indian startup ecosystem in the next few years.



Here are some ways to accelerate this growth even further:

We must create the grounds for innovation, incentivize the innovation ecosystem in tier 2 cities and democratize the access to schemes, knowledge, people, and infrastructure. Innovation has to echo from the tier 2 cities of India.



The government needs to encourage corporations to use services from startups. The CSR funds can play a huge role if properly channelized to create the innovation ecosystem.



We should focus more on useful skills that actually solve problems.

According to a recent TiE Delhi-NCR report, President Rajan Anandan said the investor sentiment in the third-largest startup ecosystem is seeing a rapid recovery since September, with the Indian unicorn club expected to steadily expand through 2020 and 2021. India is on a path to have 100 unicorns by 2025, he added.

Undoubtedly, the world has been in pandemic mode for almost the entire year. 2020 was a year of anxiety and apprehension but it ended the hope of a vaccine and the promise of a robust startup ecosystem for India.

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