BUSINESS TRUTHS THAT MATTER...

...Or “questions we should constantly ask to arrive at the truth”
THE QUESTIONS TO ASK

- Why this, not that?
- Why you, not someone else?
- Why in this segment?
- Why will this succeed?
- Why are you an entrepreneur – the goal?
- Why should people work for you?
- Why should people give you money?
- Why should people trust you?
THE QUESTIONS TO ASK

▪ What problem are we solving?
▪ What other solutions exist out there?
▪ What will happen after the problem is solved?
▪ What will be the moat that protects our model?

▪ What do I need to know & measure?
▪ What will it cost / could possibly go wrong?
▪ What do I need to learn / management style?
▪ What do I need to communicate?
THE QUESTIONS TO ASK

- Who is my audience?
- Who is my competitor?
- Who will give me money?
- Who will sell this?
- Who will be my business soulmate?
- Who will I not please?
- Who is my mentor / well-wisher?
- Who are my most talented team members?
THE QUESTIONS TO ASK

- Where is my market & is it big enough?
- Where does my audience hang out & is it easy to reach?
- Where do I want to lead my audience?
- Where will I find new things to do?

- Where do I see my own self?
- Where do I want to lead my business?
- Where will I find good talent?
- Where will I find the money?
THE QUESTIONS TO ASK

▪ When will my audience need this?
▪ When is the right time to launch / expand?
▪ When is the right time to for fund raise, partners, etc.?
▪ When will my organization cease to be relevant?
▪ When will my efforts to be successful?
▪ When will I step back and only look at long-term?
▪ When do I need external funding?
▪ When should I move on from failed projects?
THE QUESTIONS TO ASK

▪ How will we launch / embark on something new?
▪ How will we change audience behavior in our favor?
▪ How will we make & manage the money?
▪ How will we position ourselves?
▪ How will I measure success?
▪ How will I manage internal / external expectations?
▪ How will I sustain differentiation / advantage?
▪ How often do I need to break & reinvent?
THE SKILLS REQUIRED

- Can you sell?
- Can you read the motivations of different sets of people:
  - Employees
  - Audience
  - Clients
- Can you hustle with investors, clients & vendors alike?
- Do you recruit people like you or unlike you?
- How often do you speak to your audience?
- How do you manage feedback?
THE SKILLS REQUIRED

- Do you know the right data & where to get it?
- Can you make inferences beyond the obvious?
- Are you thinking 12-18 months ahead?
- How often do the rules of business change?

- How clear is the regulatory environment?
- Do you react to competition’s moves & when?
- How well do you manage the sales funnel & pipeline?
- When will you receive revenues / funds?
THE SKILLS REQUIRED

- Do you depend on someone else for data analysis?
- Does your biz model use logical assumptions or gut feel?
- Are you money savvy?
- Can you craft a path to your goal using least variables?

- How good are you at quantifying goals?
- Do you know your cash cycle?
- Do you know the success metrics of your segment?
- Are you outcome focused or activity focused?
THE SKILLS REQUIRED

- Can you accept failures and move on?
- Know that initial success doesn’t mean continued success?
- Can you pivot, if need be?
- Are your decisions supported by facts or emotion?

PASSION; NOT EMOTION

- Are you passionate or emotional about the business?
- Do employees, investors, other buy into the passion?
- Does your brand convey the same passion?
- Can your & your brand’s passion find you new audiences?
THE JOURNEY

**People**
- Those who build
- Those who buy
- Those who invest
- Those who partner

**Process - 1**
- Structure
- Unpacking problem
- Gathering data
- Inferring solution
- Acting & iterating

**Product**
- Only thing that matters
- Audience’s interface

**Process - 2**
- Launch
- Positioning & Communication
- Feedback loop
- Data & analysis
- Iterations
- Product roadmap

**The $$$**
- Right product sells
- Managing $$$
- Fund raise plan
- Other biz lines
THE JOURNEY

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$$$
- Sales & marketing
- Managing $$$
- Fund raise plan
- Other biz lines
PRODUCT & ITS MANAGEMENT

HOW SHOULD WE THINK ABOUT IT...
Journalism & Product should not exist side by side... It needs absolute integration.

Everyone can more or less write any business workflow into code today. The issue is not the technology. It’s aligning the people and workflows that allow the technology to deliver.
WHAT IS THE PRODUCT?

- Is it only the content / journalism?
- Is it the functionality / fancy things?
- Is it the code that it runs on?
- Can it scale & evolve?
- What is the moat that you build?
- Will it become irrelevant?
- What are your sector benchmarks?
- What are your internal products?

HOW DOES IT HELP AUDIENCE?

- How does it solve needs of audience?
- Is it easy to navigate?
- Does the UI / UX invoke trust?
- How do people discover it?
- Will an audience brag about it?
- Can you keep adding value?
- Do you need to spend on acquisition?
- How do you capture audience behavior?

WHAT IS THE ORG?

- How empowered is your product team?
- Who is managing the data insights?
- What are your internal processes?
- Do all teams have a say?
- Do the editorial, product, marketing & revenue heads understand each other?
- What is the reporting structure?
- What MIS, how frequently & what remedies?

HOW DOES IT IMPACT REV?

- Does it create trust & timely info?
- Can it drive your brand positioning?
- Does it make it easier / form habits?
- Does it increase frequency & usage time?
- Can you retain audience/upsell?
- Is it easy to monetize traffic?
- How easily can a subscriber pay for it?
THE $$$ & ITS MANAGEMENT

HOW SHOULD WE THINK ABOUT IT...
B/S OR P&L BUSINESS?

- Should you raise, spend first & earn later?
- Should you earn first, grow slow & spend later?
- What is your risk appetite & how networked are you?
- What is your commitment horizon & what complexity can you manage?
- Are you comfortable constantly hustling with investors?

HOW TO MANAGE THE $$$?

- Do you know your breakeven math?
- Are your variable costs covered?
- Can you manage cash flow, working cap cycle?
- Can you collect receivables asap, even if you have to offer discounts?
- Do you have a finance professional on the team or on retainer?
- How do you manage the cash in bank?
- Are you up to date with compliances?

HOW TO MONETIZE?

- How many rev streams can you explore?
- Can you create habits / maximize touchpoints?
- Are you commoditizing / overspecializing your sales?
- How to keep sales funnel/pipeline full?
- Can you find decent margin, high velocity?
- Can you discover scope / structured products?

HOW TO RAISE FUNDS?

- When is the right time? How much?
- Why? For cash or partner benefits?
- Who do you approach and how?
- What do investors want from you?
- How much time does it take to raise?
AUDIENCE & DISTRIBUTION

HOW SHOULD WE THINK ABOUT IT...
AUDIENCE

Everyone has (wants to have) a voice

• How do their needs change through the day?
• Do they seek your content un-aided?
• When do they need your content?
• How they want and where do they want it?
• What kind of networks & devices are they on?
• How much do they want to see and hear you?
• How much do they want to be heard?
• How engaged are they, and are you listening?
• If you’re listening, are you acting on feedback?
• Are you tracking what they are doing?
• Why should they be loyal to you?
• How do you become a habit in their lives?
• What is your North Star metric?

DISTRIBUTION

Everyone wants it to be easy!

• Have you defined what success looks like?
• Where, when, & how do audiences want it?
• Do you have communities that interact on your platform?
• Does distribution match your brand positioning?
• What social media is relevant for you?
• Are your consumption pages optimized?
• Will a bit of PR work better than paid posts?
• Who can you collaborate with?
• Where can you cross-promote?
• Should you do newsletters, webinars?
• Are you being conservative in your ideas?
THANK YOU

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Parting thought: Keep it simple

\[(25\times4) = 100\]
\[(12.5\times2) \times (8/2) = 100\]

Both are the same, but the second one has more variables & more things can go wrong.
APPENDIX
Out of gas, India’s auto sector reaches out for digital fuel

KUNAL TALGERI

Good Morning, Koreel
You have complete access to The Ken’s India edition

headlines that matter

Yet another George Floyd–like case in Wisconsin
A 29-year-old black man, Jacob Blake, was shot seven times in the back by police officers. The incident was caught on a phone camera (warning: the clip is shocking). His three children were in the back of the car. While Blake is likely to survive, protests have spread across Wisconsin—and the governor has called in the National Guard. (Reuters)

Two unhappy economic indicators
Poor jobs outlook: India added 800,000 people to the salaried workforce in the April-June quarter—including half a million in June alone. But these are poorly paid blue collar jobs doing security or small construction work. Good jobs in manufacturing, financial and engineering companies are nowhere to be seen. “There is a huge demand-supply mismatch. The wage disparity is key and in the absence of decent jobs, people are getting into whatever is available.” The International Labour Organisation predicts that the youth unemployment rate in India may touch 32.5% in 2020 if we fail to control the pandemic by September-end. (Mint)

Poor tax collection: Direct tax receipts have plummeted during the pandemic. The worst affected: Kolkata, which witnessed a 60% plunge between April and August—followed by Chennai (41%) and Delhi (36%). The only city to register an increase: Bengaluru which jumped by 10%. (Business Standard)

Splainer & The Ken – create habits, innovate on format, build trust & therefore, people pay for them
Inspiring, Informing, Upskilling India in 10 Vernacular Languages

Josh Talks addresses the correct what for the most relevant who, and makes sure the audience journey is not a fleeting one.
Gram Vani keeps an eye on the where, and evolves along with its audience.

THE DEVELOPMENT IMPERATIVE BEHIND MOBILE VAANI

Building healthy and equitable societies
Mobile phones have become instrumental in global efforts to drive awareness and encourage behavior change to build equitable societies across the world. Mobile Vaani has been at the forefront of doing this across India, reaching... More

MOBILE VAANI 2.0 INNOVATION CAMPAIGN

Idea #1 – The Right Way to Go Cashless: Exploring ICT-enhanced Value Chains in Rural India
The demonetisation move may have been announced to herald the cashless era – indeed, the volume of electronic transactions increased 43 per cent from November to December 2016, as per Reserve Bank of India data... More

Idea #2 — The right way to bring users online: Hybrid IVR and mobile apps for data migration
Watch the video for our 4-step approach to bring users onlineRocket Post is a telling example of India’s jugaad culture: over 11,000 people are subscribed to this news service in Uttar Pradesh that delivers hyper-local... More

Idea #3 — Using ICTs to improve the design and monitoring of development programmes
Thousands of NGOs and development organisations across India interact with the grassroots everyday - with people, their influencers, their local leaders and government bodies - as part of their programmes. Only with the right communication... More

Idea #4: Using Community Media to Build Community Institutions for Development
An anganwadi worker says that food grains received in the centre haven't been distributed to children and mothers it serves. Over 5,000 farmers haven't received their insurance pay-outs from the government. A villager has been... More
Sheroes has a sharp focus on scalable product to serve its 20MN+ community and monetizes (without ads) the scope of such a community.
Yet, Media Revenue Streams Are Surprisingly Vast

- Display Advertising
- Programmatic Advertising
- Video
- Native Advertising/Custom Content
- Digital Subscriptions
- Newsletters
- Podcasts/Audio
- Education
- Management Expertise
- Crowdfunding/Donations
- Crowdsourcing
- Data As Product
- Curating Experiences
- Licensing Of Brand/Content
- E-Commerce
- “Television” Shows
- Translation
- Tech: CMS Platform/Tools
- Memberships
- Events (P&L Driven)
- Offline Content (Books/Print)
- Audience (Data)
- Archives (Photos & Articles)
- Philanthropy
- Printing Services
- Content led commerce

Courtesy: Raju Narisetti