

## TieCon Mumbai 10th conclave 'Unexplored' Opens on a strong note

- **TiECon-Mumbai keynote speakers call for Digital innovation in the last mile and focus on being the best.**
- **Greater digitalisation and startups can create half the jobs India needs.**
- **India could create 100 unicorns by 2023**
- **India could attract \$100 billion in investments in five years**
- **Encourage Indian exports to grow the economy**

*Mumbai (5 February, 2019)* -- The 10th TiECon Mumbai opened on a strong note with speakers emphasizing the role of start-ups in transforming India by creating innovation in the last mile and focusing on quality. The twin moves could help create the jobs needed to keep India as one the top economies of the world.

"Company after company is disrupting the model of industry after industry," said Atul Nishar, President, TiE-Mumbai President. "We now have 26 unicorns and in five years we will have 100 unicorns across India."

TiE- Mumbai says as many as 30 more companies are already soonicons, or soon-to-be-unicorns and Indian startups will attract around \$100 billion can be expected in capital by 2023.

Given the scale of the startup industry and its rapid growth TiE Mumbai estimates that of the 8 million jobs that need to be created each year, half will come from startups.

Keynote speaker **N Chandrasekaran, Chairman Tata Sons**, says India's twin-problems of lack of access and jobs also present "profound opportunities."

"If you solve the problem of access, you will solve the problem of jobs," **said N Chandrasekaran**. He emphasised that the delivery of services and wider access will free up critical revenues. "30 million jobs can be created by digital innovation in the last mile; Digital innovation can make many of our problems go away in a decade."

**N.R. Narayana Murthy, founder of Infosys**, who also spoke at TiECon Mumbai, emphasised on the need to give exports a big fillip, as that is what would really help the economy grow rapidly.

"Enhance the contribution of exports," said **Murthy**. He said if exports moved to 25% to 30 % of the economy, it would make a big difference. Being a big export-driven

economy would also “bring good quality at competitive prices even to the local market.”

Murthy also emphasised that economic transformation was not possible without cultural transformation driven by discipline, hard work, discipline, trust, courtesy and putting the interest of the common man first.

Separately, **Debjani Ghosh, President, NASSCOM**, emphasised on the need for India to think in terms of quality, rather than just numbers and scale. We already have scale, “we have to start talking about being the best...let’s make the Indian ecosystem the best.”

Ghosh said the big opportunity was in disruptive innovation in the area of voice, given the different languages spoken in the country and lack of literacy in some pockets.

She said the businesses and entrepreneurs of the future will require a range of skills, which she summed up as TASTE - trust, agility, scale, talent and experience.

Held at NCPA, Nariman Point, Mumbai, the opening day saw sessions with inspiring speakers ranging from Binny Bansal, who built e-commerce firm Flipkart into a unicorn and sold it to Walmart, to banker turned founder and CEO of Naykaa.com Falguni Nayar and actor Shruti Haasan.

This year’s theme, ‘Unexplored’ focuses on technology-driven innovation and disruption which will reshape businesses, and offer new opportunities and hidden threats. The 2-day program focuses on the future of ideas, entrepreneurship and the leadership needed to embrace, navigate through remarkable breakthroughs and journeys we haven’t fathomed so far.

TiECon is a key networking and mentor-seeking conclave for startups, and at the same time it brings investors in touch with a range of founders looking for funding.

#### *About TiECon Mumbai*

TiECon Mumbai is the largest Entrepreneurial Leadership Conclave that takes place once a year in Mumbai. It has been an integral part of TiE’s efforts to bring the industry leaders and start-ups together for thought leadership, inspiration, experiences & stories, mentoring and potential path-breaking innovative disruptions.

This conclave, in partnership with the leading agencies of the Government of India, USA, Canada, Singapore, Hong Kong, Australia and Dubai, and global venture capital funds is a culmination of Global Wealth Creators with Global Innovators.

#### *About TiE*

The Indus Entrepreneurs (TiE), was founded in 1992 in Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals with roots in the Indus region. Since 1992, TiE has been supporting entrepreneurs by offering education, mentorship, networking and funding opportunities. The mission of TiE is to foster entrepreneurship globally through the 5 pillars of TiE : mentoring, networking and education, funding and incubation. Dedicated to the virtuous cycle of wealth creation and giving back to the community. TiE's focus area is to generate enable the next generation of entrepreneurs. There are currently 11,000 members, including over 2,500 charter members in 60 chapters across 17 countries. TiE's mission is to foster entrepreneurship globally through mentoring, networking, and education. Dedicated to the virtuous cycle of wealth creation and giving back to the community, TiE's focus is on generating and nurturing our next generation of entrepreneurs.

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