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INDIAN BUSINESS LEGENDS



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THE OUTPERFORMERS

Indian Business Legends

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Network 18



Strengthening the **Small Traders**

Being born in a family of businessmen engaged in manufacturing and trading apparels and fancy goods for generations, Karthic's teenage years were spent reading about market gaps, finding innovative solutions, and interesting startups.

While working at IBM, Pune in the software department in 2007, Karthic always had a thing for his own venture. He quit IBM in 2009 to start his discount coupon venture, which could not perform well in the market. Simultaneously, he began providing online marketing services and selling dresses on eBay, which he used to source in bulk. Though the profits earned were good, there were certain challenges as well such as sourcing, listing & cataloguing, and clearing unsold stocks at a 50 per cent loss. Karthic also experimented with flash sales, daily deals, and spa aggregation services. When Amazon arrived in India, Karthic tried constructing a base of new buyers but it was way more challenging than he had thought of due to the strict guidelines and complicated ways of listing.

THE CHALLENGES AND THE LEARNINGS

Like any other entrepreneur, quitting a job, which assured a fixed salary was the most obvious risk that Karthic had taken. He quit IBM Software at a point when he was being nurtured for an onshore opportunity. Another challenge was to convince the people around him who weren't pleased with the decision.

After experiencing a great amount of difficulty in selling online first-hand at Amazon specifically, helped Karthic realise the challenges in sourcing of the products, photography, cataloguing, and deliveries & returns management. The challenges were coupled with huge capital investment, which was not possible for a lot of small business owners and thus, Karthic decided to bridge the gap.

Karthic understood the complexities he faced at different stages of the e-commerce business and realised that though there was a lot of scope in the market, the hurdles in the process refrained people from entering into this business. Soon Karthic gathered all the information about the amount of investments required for operations, inventories, etc. However, given the capital heavy nature of the business, he decided to visit manufacturing hubs in Gujarat to check the condition at the grass-root level. A lot of small manufacturers and shopkeepers had already closed their shops and thus, Karthic decided to bring these small businessmen (the backbone of the economy) to the forefront and help them thrive without having to worry about all the huge investments. "They may not have the capital, they may not be tech wizards, but they sure know how to sell a product



KARTHIC KUMAR GURNANI
Founder-Director, Uptail Private Limited

With half a decade long experience in entrepreneurship, Karthic Kumar Gurnani, Founder-Director, Uptail Private Limited (Baapstore) has pioneered drop shipping in India; **Website: www.baapstore.com**

and keep a relationship with customers. It will be unethical to keep them away from the game just because they don't have huge money," said Karthic.

Baapstore (registered in 2017) was born to empower small sellers to compete with large e-commerce players.

Karthic's mantra is, "Be true to yourself, to your dream and to your team, and if you monetize enough to sustain for a longer period, things will fall in place."

ACHIEVEMENTS

- ▶ Empowered 500+ fellow Indians to start a business easily and compete with larger corporations.
- ▶ Authored a book 'Dropshipping for Aspiring Indians' that would help anyone understand e-commerce and drop shipping business model. This was the first book explaining drop shipping in India, written in the Indian context for Indians.