

Circle of Trust

A man of many talents, ApnaCircle founder Yogesh Bansal speaks about his journey

BY THE MANAGEMENT COMPASS BUREAU

HE'S been all over the world. A one-time engineering student, Yogesh Bansal quit his course and became a sailor. Still dissatisfied and seeking his true calling, he found it in management and entrepreneurship. Now, after working for others, he has launched his own venture, ApnaCircle.

MC: Can you tell us a bit about your education? Why did you quit your BTech?

YB: The zest of exploring exceptional opportunities and my ability of taking risk, which I always believed to be my strength. The desire of doing something different provoked me to quit my BTech and opt for a BSc in Nautical Sciences.

MC: What was that experience like?

YB: I was searching for something innovative and valuable and Nautical Science was not an answer to my search. My quest of understanding the world pushed me to the US for my MBA.

MC: How does the US educational

system differ from ours? What can we learn from them?

YB: The educational system in US is more practical in nature. Another difference that I observed and found amusing was the 'open book test' in the US. Their education system is also very open to working with studying; the whole idea is that working through one's graduation or post graduation is good.

Gaining experience and learning the art of understanding and satisfying the customer mindset is important. In totality, the whole idea and experience of a life 'on your own' is a different one in itself when you study outside India.

MC: Can you tell us a bit about your career following your MBA?

YB: My journey began when I joined Mckesson Inc, USA in 1997 where I first developed software Hospital Information Systems, and later worked as a claims administrator. I also worked on this technology during Y2K time, and worked to ensure it was compliant. Post Mckesson, I struck off on my own; whatever I did, they were all my ventures - some social networks and some email marketing tools!



MC: What drew you away from regular employment and towards the world of entrepreneurship?

YB: I always wanted to do something of my own, something that required innovation and passion. My own venture was something that I wanted to develop on my own ability, which I did along with my colleagues at Mckesson. We conceptualised and developed an online social network in the year 1998. Following that, I initiated GeoRapid Inc in 2000. Here, I bought companies in India, merged them, and worked on an offshore model. With GeoRapid, I realised the need for email marketing tools; this subsequently led to my next big

innovation in the dot com business, MailGenie LLC, in 2004. This was an email marketing tool with an integrated smart email feature. I then launched goactiveclub.com in 2005.

MC: What made you shift back to India?

YB: As I said, I'd always wanted to initiate something of my own. Seeing India's emerging market, its youth, and their potential, inspired me. A vision to generate a unique and innovative platform for Indian consumers motivated me to move back to India. Yes, the India market is now generating huge opportunities for entrepreneurs. With the growing level of Internet penetration, India definitely is a good market for dot coms.

MC: Can you tell us a bit about your latest project?

YB: ApnaCircle is India's first and leading business and career networking site. It is one of the pioneers in the Indian networking space and connects professionals worldwide - giving them a platform to brand themselves and build the right contacts. With over 36 million members worldwide, including CEOs, senior managers, entrepreneurs, consultants, and professionals from various fields like finance, communications & media, engineering, marketing, etc, ApnaCircle is today the world's second-largest professional network on the Internet.

MC: What differentiates Apna Circle from its competitors?

YB: ApnaCircle is an Indian brand, which, with its multi brand strategy, has a strong local as well as global grip. The target audiences are the same but ApnaCircle-Viadeo-Tianji has the benefit of having local websites for specific regions. Another difference lies in the fact that if an Indian would like to network with professionals or expand their busi-



nesses in China and Europe, they would go to ApnaCircle.com and find the right audience that might not be found on other networks. Unlike other networks, ApnaCircle is the only Indian network that is prevalent across the length and breadth of the country. From a user of a metropolitan city to a small town professional, ApnaCircle.com can be used by all. We're also evolving the culture of online networking in the country with diligent online and offline initiatives, especially in small towns of the country, and educating users about the benefits of social media.

MC: Can start-ups such as yours attract the best talent?

YB: Start-ups give you the chance to experiment and show your talent. You are given an opportunity to ideate and innovate; something which the youth today desire. ApnaCircle has a very lively work atmosphere. I believe my team should have fun and should enjoy what they are doing. We have regular parties, go out for lunch, dinner, and celebrate birthdays and festivals together at ApnaCircle.

MC: When's the right time to venture off on your own?

YB: The moment one starts believing in his idea and has zeroed onto the goal, it is the right time to venture off

on your own. There is no right time; it is right when you feel it is right. It is all about your gut feel; an individual has to be crazy enough to just jump into it!

MC: Have there been any rewarding moments as an entrepreneur?

YB: There have been many rewarding moments: Mergers, partnering with BCCL, meeting different milestones, launches, etc. At times, even a small 'thank-you' email from my users also feels like the biggest reward!

MC: How have you overcome the challenges in your way?

YB: A great challenge was to innovate, differentiate, and most importantly, solve a problem and fulfil the need in a simple manner. The most important element was to find the right niche - to find the gaps in the market and come up with a unique, relevant and useful concept for the consumers. This was tough, but utilising the latest advancements in technology helped me to a great extent.

MC: In your view, what's one important trait for success?

YB: The first and foremost thing required is self-belief. The second important thing is getting your team to believe in you. It is the 'right product, with the right business model, the right team and the right vision' that works together. The key to being successful is not one thing alone, but is an entire dish. There is a recipe, with a lot of ingredients. They need to be mixed and matched in the right amount. Any one foul ingredient can spoil the whole dish. One very critical thing is the ability to "solve a problem or to solve a need".

MC: Is there any advice you'd like to give our readers?

YB: Keep it simple! Work hard and party harder! ■