

STUDENT BULLETIN BOARD

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5 ENTREPRENEURS WHO STARTED WITH NOTHING - AND 3 LESSONS TO LEARN

Sam Walton. George Soros. Kevin Plank. Jan Koum. What can these successful entrepreneurs teach you?

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Opinions expressed by *Entrepreneur* contributors are their own.

It is not uncommon to hear about entrepreneurs who used the wealth they made from a previous endeavor to build a thriving new startup, or about seasoned business owners who took over a decade-old franchise and transformed it into something new. These stories are inspiring in their own way; but to me, it is even more inspiring to hear about people who started with nothing.

These are entrepreneurs who started their journey with no capital, no funding and sometimes no education or experience, yet despite the odds were still able to build massive successes.

How did these people accomplish such unlikely feats, and what can we, as entrepreneurs, learn from them?

1. John Paul DeJoria

John Paul DeJoria is not as much of a household name as Steve Jobs or Elon Musk, but he has accomplished feats of entrepreneurship and business management that rival theirs. Starting out as a newspaper courier, and working as a janitor and tow truck driver to make ends meet, DeJoria eventually started working at a hair care company, where he met Paul Mitchell.

With a loan of just \$700, the two of them started a business that turned into the conglomerate now known as John Paul Mitchell Systems. Later, DeJoria co-

founded Patron Spirits, and was a founding partner of the House of Blues chain. Today, he is worth more than \$3.1 billion.

2. Kevin Plank

Kevin Plank, the CEO of the fitness apparel company Under Armour, was pretty much broke when he started selling signature clothing under the Under Armour brand. He took all the cash he had saved, about \$20,000, and racked up an additional \$40,000 of credit card debt to fund the company.

Soon after, he made a landmark sale of \$17,000 to Georgia Tech University, and in a wave of momentum, made sales to two dozen NFL teams. From there, he went on, in just a few years, to cultivate millions in sales and hire hundreds of employees. Today, Under Armour does nearly \$2 billion in retail sales, and has 5,900 employees.

3. Jan Koum

Jan Koum, the founder of WhatsApp, was born in a small village near Kiev in Ukraine. Coming from poverty, Koum's family emigrated to California, and Koum started learning about computers in his spare time. By the time he was 18, he had developed impressive skills, and in 1997, he was hired by Yahoo! as an infrastructure engineer.

He spent a decade in that industry before realizing the huge potential of the app industry in 2009 and starting WhatsApp Inc. By 2014, WhatsApp had become enormously popular. Facebook bought the app for a staggering \$19 billion.

4. Sam Walton

It is almost ironic that Walmart is frequently criticized for underpaying its employees and using cutthroat tactics to maximize profits. Sam Walton, Walmart's founder, had almost nothing to his name himself when he started his first general store back in 1945.

He relied on a \$25,000 loan from his father-in-law to fund that initial purchase, and was an instant success in the retail industry. The first official Walmart was opened in 1962, in Rogers, Ark.; and by 1976, Walmart was worth more than \$176 million. At one point, Walton was considered the wealthiest man in the United States.

5. George Soros

Though you could describe him as an investor more than an entrepreneur, there are few better rags-to-riches stories than that of George Soros. When Soros was a teenager in Hungary in 1947, he fled Nazi persecution to live in England. Despite having little money to fund his efforts, he attended the London School of Economics, working his way through university to obtain his degree. He then moved to the United States in the 1950s, and became an investment manager for a number of major firms, eventually starting his own hedge fund and building his own company.

His most famous move was shorting the British pound in the early 1990s -- which made him \$1 billion in a single day.

Key lessons to learn

So what can we learn from these entrepreneurial stories?

Debt is a viable option. Debt is scary to take on, especially when your idea is not a sure bet, but almost everyone on this list got a loan at some point to establish early momentum. As long as you have a plan to pay it back, debt can be a valuable tool.

Invest in yourself. You need to invest in yourself before you invest in anything else, by focusing on improving your skills, education and experience. Without self-investment, you will not be able to build a business, let alone sustain one.

Look to the future. These savvy entrepreneurs did not enter a market that already existed; they created new ones, or made bets on how current markets would evolve. Future-focused strategies always win out over present-focused ones.

Entrepreneurs can come from humble beginnings, so long as they are willing to work hard, commit to their ideas and take the risks necessary to see those ideas become reality. Take inspiration from the massive successes who have come before you, and do not let a lack of money or experience dissuade you from following your dreams.

Source: <https://www.entrepreneur.com/article/305990>

Top 6 Indian Entrepreneurs' Success Stories that will inspire you

List of Indian entrepreneurs.

With the help of this article, we are presenting to you five of the most inspiring success stories of Indian entrepreneurs that will inspire you.

The success stories of Indian Entrepreneurs across India will serve as an inspiration for those hoping to make it big in the entrepreneur world.

List of Indian entrepreneurs

With the help of this article, we are presenting to you six of the most inspiring success stories of Indian entrepreneurs that will inspire you.

The success stories of Indian Entrepreneurs across India will serve as an inspiration for those hoping to make it big in the entrepreneurial world.

These success stories are nothing short of inspiring and prove one fact over and over again – everything is possible; if you have the will to accomplish it!

SugerMint profiles six success stories of Indian entrepreneurs who made it big from the scratch.

Anand Mahindra, Director of Mahindra & Mahindra, Business on Mind

Anand Mahindra is an Indian entrepreneur, and the chairperson of Mahindra Group, a Mumbai-based business conglomerate.

He is the grandson of co-founder of Mahindra & Mahindra, Jagdish Chandra Mahindra. He is an alumnus of Harvard Business School and Harvard University.

As of January 2020, his net worth is about \$1.6 billion. He is included among the 'World's 50 Greatest Leaders' by Fortune Magazine. Anand Mahindra was given the Padma Bhushan Award, the third-highest civilian award in India.

Anand Mahindra is also the Co-Chairperson of the World Economic Forum. He was noted as 'Entrepreneur of the Year' by Forbes (India) for 2013 and included by Fortune Magazine among the 'World's 50 Greatest Leaders.

Anand Mahindra also received the Rajiv Gandhi Award for his outstanding contributions to the business field.

He received the Leadership Award from the American India Foundation and was awarded the person of the year award from Auto Monitor.

Mahindra & Mahindra Group operates in aftermarket, aerospace, components, agribusiness, defence, energy, automotive, construction equipment, insurance, farm equipment, finance, industrial equipment, hospitality, information technology, leisure, logistics, real estate, and retail.

Radhakishan Damani – Founder of “D-Mart”, the mega-retail chain stores

Radhakishan Damani, Famously known as RK Damani or Mr. White who is the founder of D-Mart supermarket and mega-retail chain stores in India.

RK Damani is a Mumbai based Entrepreneur and billionaire investor. Radhakishan is considered the king of the Damani retail business.

He dropped out of college from the University of Mumbai. At the age of 32, Radhakishan Damani started the stockbroking business.

Dmart was founded in 2000 in Powai, Mumbai and is a one-stop hypermarket chain and supermarket in India.

DMart offers a wide range of basic home products and personal care products under one roof.

Each DMart supermarket store stocks home utility products – including beauty products, toys & games, bed and bath linen, home appliances, footwear, stationery, food, kitchenware, toiletries, garments, and more.

The brands DMart Premia, DHomes, DMart, DMart Minimax, Dutch Harbour, etc are brands owned by Avenue Supermarts Ltd.

Today, DMart has a well-established presence in Karnataka, Andhra Pradesh, Gujarat, Madhya Pradesh, Maharashtra, Punjab, Telangana, NCR, Tamil Nadu, Chhattisgarh, and Rajasthan.

Gautam Adani – CEO of Adani Group, A man who dreamt big and made it a reality

Gautam Adani is the chairperson and founder of the Adani Group, Indian entrepreneur and billionaire industrialist.

Gautam Adani is the president of the Adani Foundation, which is primarily led by Priti Adani. He is involved in port development and operations in India.

He founded The Adani Group in 1988 and diversified his business into energy, defence, agriculture, resources, aerospace and logistics, amongst others.

In 1991, Gautam Adani started expanding the business into trading of textiles, agro products and metals.

He got the contract from the Government of Gujarat for managerial outsourcing of the Mundra Port In 1993.

He started its first jetty in 1995, which was operated by Mundra Port & Special Economic Zone.

Mundra Port is the largest private-sector port in India and has the handling capacity of more than 200 million tons of cargo per annum.

His net worth is estimated to be around \$15.7 billion as on 2019, according to Forbes. In 2019, according to India Today, Gautam Adani was ranked as the 3rd most powerful person in India.

He has a 75 percent stake in Adani Enterprises, 66 percent stake in Adani Ports & SEZ Limited, 75 percent stake in Adani Transmission, 73 percent stake in Adani Power.

Hari Menon, Big Basket CEO & Co-Founder

He was born in 1996 in Bandra West, Mumbai into a middle-class family. Hari Menon is one of those Indian entrepreneurs, who struggled a lot in his initial life and his entrepreneurial journey.

Hari is the Co-Founder and CEO of India's largest supermarket, BigBasket. He is also a Founder of Symphony Industrial AI.

Hari Menon was the chief executive officer of Indiaskills, the vocational education JV of City & Guilds, The UK with Manipal Group.

Before founding Big Basket, Hari Menon served as the chief executive officer for various companies including Timeli, Tumri, and Serus Corporation.

He is an alumnus of BITS Pilani. He worked with Wipro as a Business Head in the Infotech business.

He is the co-founder of one of the pioneers in India's eCommerce and retail space, Fabmall, which performed the same functions that Amazon, Shopclues, Pepperfry, Flipkart, Myntra does today.

Kishore Biyani: Founder of the Future Group, Pantaloon, and Big Bazaar

Kishore Biyani is one of the very few entrepreneurs who has carved a niche in his own way and managed to build an entire empire, all by himself, and without any family backing.

Kishore Biyani is an Indian entrepreneur. He is the chief executive officer (CEO) and founder of Future Group and the founder of retail businesses including Pantaloon Retail and Big Bazaar.

Kishore was not good at studies and interested in only one subject and that was business. He started working with his two older cousins brothers' business, which was fabric-trading business, named "Bansi Silk Mills", but became frustrated.

He started making trousers at the age of 22 and created 'Pantaloon' brand from Patloon. In 1983, Kishore Biyani started his own business of fashionable fabric manufacturing for sale to garment manufacturers.

After this, Kishore Biyani started "Manz wear Private Limited". He also launched his own brand "WBB – white, brown and blue" a fabric for men's trousers.

After this, He founded Big Bazaar in 2001. Many brands like Food Bazaar, Factory, Home Town, Fashion, Central, and Ezone at Big Bazaar were added with the name of Future Group. The secret of Kishore's success is his dedication and hard work.

Baba Kalyani: Chairman and Managing Director of Bharat Forge

Baba Kalyani full name Babasaheb Neelkanth Kalyani is an Indian entrepreneur who served as the managing director and chairman of the world's second-largest forgings manufacturer, Bharat Forge.

He completed his high school from Rashtriya Military School, Belgaum. He obtained his MS degree from the Massachusetts Institute of Technology.

Kalyani received a BE (Hons.) in Mechanical Engineering degree from BITS Pilani. He joined Bharat Forge in 1972.

The company is engaged in the manufacturing of solar energy equipment and Flagship Company of the Kalyani Group.

Baba Kalyani received the Padma Bhushan award for contributions to Trade and Industry.

Source: <http://sugermint.com/top-6-indian-entrepreneurs-success-stories-that-will-inspire-you/>

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