THE ECHO
Goa's Monthly Startup Newsletter

Founders CLUB EP. 2

INTERACT | INNOVATE | RELATE

The Founders' Club Meet, a programme designed to boost the vibrancy of Goa's startup community & aims to create a critical mass capable of transforming the state into a booming startup ecosystem. It serves as a dynamic forum for interaction, connecting startups, industry players, government stakeholders, and the entrepreneurial community. Here, ideas are exchanged, and technology trends are explored.

The month of September hosted the second episode of the Founders' Club, titled "Impact of AI on Startups,". This episode featured a panel of distinguished industry experts and academia who shared their profound insights and experiences regarding the transformative power of artificial intelligence (AI) within the startup ecosystem. The panel included:

- **Prof. Vinayak Naik,** *Professor of Computer Science at BITS Pilani, Goa.*

- **Mr. Shrikrishna Parab**, *IT Committee Member at the Goa Chamber of Commerce and Industry (GCCI).*

- **Prof. Gaurang Patkar**, *Head of the Department of Computer Engineering at Don Bosco College of Engineering.*

- **Prof. Snehanshu Saha**, *Professor at BITS Pilani Goa Campus, Department of CSIS and APPCAIR.*

- **Mr. Milind Prabhu**, *Founder, Genora Infotech Pvt. Ltd. who also moderated the discussions.*

The episode commenced with a thought-provoking discussion on the increasing importance of incorporating AI technology into modern-day startup strategies. It shed light on how AI-driven automation streamlines processes, enhances efficiency, and enables data-driven decision-making like never before. Case studies were delved into to showcase instances where newly established companies leveraged predictive algorithms to gain crucial insights from vast datasets at remarkable speeds.

The event left the audience with a crucial question: Is it time for India to develop its own localized Generative AI? It provided a unique opportunity to interact with the panelists, gain valuable knowledge about the evolving role of AI in startups, and envision the future of technology in the entrepreneurial world.

The Founders' Club Meet is a monthly programme that will delve into different themes, and it encourages the active participation of students, startups, IT professionals, and stakeholders in shaping the future of Goa's startup ecosystem.

Stay tuned for future events that promise to explore new horizons and keep the entrepreneurial spirit alive.

GOA STARTUP YATRA

IGNITING ENTREPRENEURSHIP AMONG STUDENT INNOVATORS

Evangelising, Nurturing, and Empowering Early-Stage Student Startups

Have you ever had a groundbreaking idea that you believe could transform into a thriving business venture? In a world where traditional job security often takes precedence, the narrative around entrepreneurship is evolving, and it's no longer the exclusive domain of a select few. To revolutionize this narrative, the Startup & IT Promotion Cell is on a transformative journey called the "Goa Startup Yatra." This program is being implemented in collaboration with prominent incubators like AIC – GIM, BGIIES, CIBA, and FiiRE, with a focus on creating entrepreneurship in the state.

The Path to Entrepreneurship:
The Goa Startup Yatra is a comprehensive programme designed to empower early-stage student startups, ushering their innovative ideas into the world of entrepreneurship. The journey begins with a series of engaging workshops hosted at educational institutions. These workshops offer students a unique opportunity to glean insights from accomplished entrepreneurs who share their startup stories, demystify the steps involved in launching a business, and emphasize the pivotal role that an incubator plays in nurturing startups.

Bootcamp for Visionaries:
For select individuals, typically two from each participating institution, the Goa Startup Yatra takes a step further. These promising students would be invited to participate in an intensive bootcamp program. Here, they would delve into the intricacies of business management, financial planning, marketing strategies, legal aspects, and more. This immersive experience shall equip them with the knowledge and skills needed to transform their innovative concepts into tangible business realities.

Incubating Success:
The ultimate goal of the Goa Startup Yatra is to identify those extraordinary student innovators with novel business ideas. For these thinkers, the journey doesn't end with the bootcamp—it's just the beginning. These exceptional individuals shall receive the opportunity of a lifetime: incubation support for an entire year. This incubation period serves as a launchpad, offering them mentorship, financial backing, and the essential resources to turn their visions into flourishing businesses.

Empowering & Inspiring Students Across The State

- AITD, Assagao
- GIM, Sankalim
- SV's Sridora Caculo College of Commerce and Management Studies, Mapusa
- Government College of Arts, Science & Commerce, Sanquelim
- Don Bosco College, Panaji
- IIT, Farmagudi
- Goa Business School, Taleigao
- GVM's GGPR College of Commerce & Economics Farmagudi
- GEC, Farmagudi
- PCCE, Verna
- RIET, Shiroda
- VVM's Shree Damodar College of Commerce and Economics, Margao
- DBCE, Fatorda

![Transerve logo]

Pioneering Location Intelligence

ASHWANI RAWAT
AMARSH CHATURVEDI
Co-founders

Meet The Celebrity Startup

In the ever-evolving landscape of location intelligence and geospatial technology, Transerve stands as a remarkable example of innovation and determination. The journey of this Goa-based startup, from its inception to its acquisition by Precisely in 2023, is a testament to the power of visionary founders and their relentless pursuit of data driven decision making smarter and more efficient.

A Dream Takes Shape:
Transerve was the brainchild of Amarsh Chaturvedi and Ashwani Rawat, who embarked on their entrepreneurial journey after being inspired by their internship at the Defence Research and Development Organisation (DRDO). This experience opened their eyes to the potential of geographic intelligence in decision-making. Their journey began in 2009, though initially as a geospatial consulting company, fueled by their dream to use technology to enhance the adoption of location data in day-to-day decision making.

Solving Location Intelligence Challenges:
Transerve quickly emerged as a hyperlocal information systems company that harnessed the power of geographic intelligence to address fundamental business problems. Before the Indian Government opened up the geospatial sector for private sector applications, Transerve kept its focus on public sector use cases, for example, using location intelligence for applications like urban revenue augmentation, land and estate management, utility management, etc. The founding team realised that the location intelligence market is yearning for innovation, especially with the adoption of cloud-based technologies. Their mission was clear: to leverage cloud-native frameworks to disrupt the manner in which location data is consumed for deriving intelligence for decision making. With the new Geospatial Policy in India, Transerve shifted gears & started its focus on industry use cases in sectors like BFSI, real estate & retail.

Recognized for Innovation:
In 2012, Transerve was celebrated as one of the finalists in "The Power of Ideas," India's largest startup scouting competition. This recognition marked a pivotal moment in their journey, opening doors to support. They could also avail seed funding from CIIE and CIBA, Goa through the DST-Seed fund Scheme. Transerve was also recognized at other national fora with the likes of DST Lockheed Martin Award, NASSCOM Emerge Awards & Deloitte Tech50 Awards. This not only boosted their financial stability but also played a vital role in connecting them with investors for their next round of funding.

Challenges and Learning:
Transerve's path was not without its challenges, including talent acquisition issues, funding obstacles, delayed payments, and execution challenges. Nevertheless, they embraced these challenges as opportunities for growth and learning. An entrepreneurs, navigating these business challenges is a part of the startup journey & Transerve's founders kept their focus on growth & opportunities with razor-sharp attention on innovation.

Throughout their journey, the founders remained driven by the desire to establish Transerve as a globally recognized brand in geospatial intelligence. Their goal is to lead the geospatial industry, offering comprehensive solutions in interesting application areas like site suitability, marketing effectiveness, sales growth planning, catchment area analysis & location insights. They firmly believe that innovation is the key to maintaining a competitive edge and advise fellow entrepreneurs to seize the opportunities presented by India's evolved startup ecosystem.

A Message to Aspiring Entrepreneurs:

Amarsh and Ashwani offer a message of encouragement to young entrepreneurs:
"Innovation should be the DNA of any startup. The moment you stop innovating, you will be staring at future deadlocks in growth."

The Future of Tech-Driven Startups:
In the tech-driven startup space, they see software-based technology products gaining traction among customers and investors. Hardware-based solutions are also attracting more interest. Support structures in the form of incubators, accelerators, and programs like "The Power of Ideas" can be of immense help to aspiring technology entrepreneurs, and such opportunities are not to be missed.

Acquisition by precisely

In 2023, Transerve achieved another milestone when it was acquired by Precisely, a global leader in data integrity software. The company's product portfolio was rebranded as MapReveal™ software. The acquisition marked a significant shift in their journey, promising new horizons and opportunities for growth. Ashwani Rawat, CEO & Co-founder at Transerve commented on the acquisition: "We are delighted to be joining Precisely who shares this passion for location intelligence & bringing the power of location data to everyday data roles to make an impact for the companies we serve and broaden our impact in the market."

Transerve journey is a remarkable example of how innovation and determination can shape a successful startup. With a vision for a smarter, more efficient future, they continue to make strides in the world of location intelligence.

Revolutionizing *The Way Forward*

contractzy

Contractzy features as one of the Emerging Startups of the Year at HSX Startup Summit organised by Headstart. A becon for all entrepreneurs from Goa.

GAUTAMI RAIKAR
Founder & CEO, Contractzy

SHRAVAN HEGDE
Founder & CTO, Contractzy

Hon'ble Minister, Shri. Rohan Khaunte Experiences the World of Innovation at Maker's Asylum

Innovation knows no boundaries, and it was on full display when the Hon'ble Minister of IT & Tourism, Shri. Rohan Khaunte, recently visited Maker's Asylum. The founders, Richa Shrivastava and Vaibhav Chhabra, had an engaging conversation with the minister, sharing their remarkable journey from Mumbai to Goa and how they've fallen in love with the creative community here.

Richa and Vaibhav's commitment to education, innovation, and fostering creativity is a testament to Goa's potential as a global creative learning destination. Over the last three years, Maker's Asylum has welcomed over 2000 participants from around the world, creating a rich and diverse ecosystem.

The minister's visit was a step towards strengthening the collaboration between innovative hubs like Maker's Asylum and the government, aiming to foster multidisciplinary exchanges that know no age or discipline boundaries. With such visionary partnerships, Goa's creative and innovation landscape is set to flourish, making it a hub for creative thinkers and innovators from all corners of the globe.

As Maker's Asylum continues to be a beacon of creativity, the visit by the Hon'ble Minister is a testament to the state's commitment to innovation and education, paving the way for a brighter and more creative future.

Digital Nomads

The Evolution of Digital Nomadism:
Digital nomadism has undergone a significant transformation since its inception. Several factors have contributed to this evolution, including demographics, the rise of the gig economy, increased entrepreneurship, and the impact of the pandemic. In the United States, the number of digital nomads has risen to 16.9 million, reflecting a 9 percent increase since 2021 and a remarkable 131 percent increase since 2019. The landscape is changing as more traditional employees are granted the freedom to work remotely from anywhere in the world.

The Digital Nomad Mindset:
Digital nomadism is not confined to a single mindset. It encompasses a diverse range of individuals, from those who work only a few hours a day to fund their travels to entrepreneurs and freelancers serving multiple clients. What unites them is a preference for affordable living, a desire to connect with nature, a commitment to work-life balance, and a keen interest in learning from different cultures.

Challenges of the Nomadic Lifestyle:
While the digital nomad lifestyle offers unparalleled freedom, it also presents unique challenges. Many underestimate the mental and emotional challenges of extended solo travel and adapting to different cultures. Visa restrictions and the absence of a familiar support network are additional obstacles faced by digital nomads.

Navigating the World of Remote Work:
Navigating the global landscape as a digital nomad involves addressing visa complexities and tax considerations. While remote workers typically have a base in one country and occasionally travel, digital nomads frequently move from one country to another. As more countries explore ways to attract talent through tax incentives, the concept of digital nomadism continues to gain traction.

Goa's Initiative

Goa has taken a pioneering step by knocking on the doors of the Central Government to champion the cause of digital nomads and advocate for the issuance of digital nomad visas. If this initiative comes to fruition, it could be a game-changer for Goa. This strategic move aligns with the state's vision of becoming a prominent hub for digital nomads, offering them an ideal environment

The Road Ahead:

Despite the growing acceptance of remote work globally, digital nomadism may take time to become mainstream, especially in India. Several factors contribute to this, including the preference of companies for full-time employees and the lack of cultural acclimatization to managing remote teams. Additionally, solo travel and obtaining visas, particularly for Indian passport holders, remain significant challenges.

In essence, digital nomadism represents not just a way of life but a distinct culture and mindset. Once individuals adapt to this lifestyle, there's no turning back. Despite its complexities, the love-hate relationship many digital nomads have with their chosen path is a testament to the unparalleled freedom and opportunities it offers.

While the adoption of digital nomadism may take time to become mainstream, Goa's progressive approach and advocacy for digital nomad visas signal the state's commitment to fostering a supportive ecosystem. The enchanting backdrop of Goa, coupled with this visionary initiative, holds the promise of transforming it into a thriving digital nomad destination.

As Nomadgao continues to inspire and support digital nomads, it plays a crucial role in shaping the future of work, travel, and the digital nomad lifestyle, all within the enchanting backdrop of Goa.

NomadGao
COWORKING | COLIVING | COMMUNITY

Exploring the World While Working Remotely

In 2019, a group of passionate individuals came together with a mission – to make India an attractive destination for the global digital nomad community and to encourage Indians to embrace the digital nomad lifestyle. The journey began with the creation of Nomadgao, a community-driven initiative that seeks to transform the way we work and explore the world.

The Nomadgao Team:

Nomadgao's founding team is no stranger to the world of remote work and travel. Shahzada, a digital nomad himself, initially joined the community as a member before taking on a leadership role. Ross's journey with Nomadgao began after stumbling upon a YouTube video about the initiative. The rest of the team was drawn to Nomadgao's vision as they embarked on this remarkable journey.At its core, Nomadgao is driven by a shared passion for remote work and its potential to address some of the world's most pressing challenges. It serves as a platform to enable professionals and teams to break free from geographical constraints, working and living from anywhere, all while embracing the digital nomad lifestyle

Founders Club episode 2 on impact of AI on startups at International centre Goa
08th September, Dona Paula

Leaders @GCCI, Shazia Ilmi in conversation with Shrinivas Dempo on Inclusivity, Women & India @2047 at Taj Cidade De Goa Heritage.
13th September, Dona Paula

Climate Drinks Goa
24th September, Panaji

build3 presents Startup Social by guest speaker Anish Sousa, founder, Sun360 at Rubys Cafe
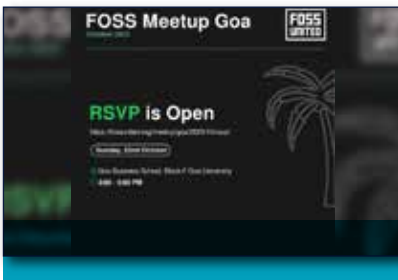*28th September, Anjuna*

g-tech by CDFG at Institute Menezes Braganza Hall
06th- 07th October, Panaji

For up-to-date information on events,
SCAN THE QR CODE

FOSS Meetup Goa at Goa University
22nd October, Taleigao

Goa Startup & Corporate Bridge at GCCI.
23rd October, Panaji

Hello World Global Technology Summit
26th October

IDEAthon 2023 by BITS BioCyTiH Foundation
25th November

CEO's Editorial:
Nurturing the Seeds of Innovation

Dear Readers,

In this fast-paced world of innovation, we often find ourselves at the crossroads of inspiration and creation, witnessing the birth of ideas that have the potential to change the way we live, work, and play. This edition of the newsletter demonstrates the evolving startup ecosystem here in Goa, where we're nurturing the seeds of innovation and watching them grow into remarkable success stories.

Every startup has its unique journey, much like the diverse and dynamic landscape of our beautiful state. It's a journey that begins with a spark—an idea that refuses to be ordinary. As we explore the stories of startups like the success of Transerve Technologies, the incredible journey of Transerve-turned-MapReveal underlines the innovative spirit that sets Goa apart.

Our Founders Club Meet, Episode 2, reveals the transformative power of AI in startups. The future is here, and we're embracing AI, making strides in industries we've only dreamt of changing before. It's a testament to the resilience and forward-thinking of Goan entrepreneurs.

The Goa Startup Yatra is a crucial initiative in our ecosystem. It's where we plant the seeds of entrepreneurship in young minds, inspiring them to dream big and offering the support they need to bring those dreams to life. Goa's vision as the Creative Capital of India is coming to life, with innovation and creativity taking centre stage.

Nomadgao, with its remote work revolution, is turning Goa into a hub for digital nomads worldwide. By championing the cause of digital nomads and remote work visas, we're making Goa a sought-after destination for work and play.

As we navigate the world of remote, we're breaking barriers and fostering a new culture of work. It's a challenge we embrace, knowing it will redefine the way we think about our professional lives.

The world of startups is a remarkable one, filled with passion, dedication, and a relentless pursuit of success. We, at Startup & IT Promotion Cell – Goa, are honoured to play the role of a facilitator, paving the way for bringing out more success stories of Goa.

Stakeholders support and engagement are the fuel that propels these stories of success.

D. S. Prashant
Chief Executive Officer,
Startup & IT Promotion Cell – Goa