

COLLEGE IS THE BEST PLACE TO START UP A CASE ON STUDENTPRENEURSHIP AT KARUNYA INSTITUTE OF TECHNOLOGY & SCIENCES, COIMBATORE

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ABSTRACT

The food delivery market holds a great chunk of profit. India's online food delivery market grew at 150 per cent in 2016 with an estimated Global Market Value of USD 300 million. Customers have also started to opt for multiple choices offered by online platforms in place of ordering food by calling individual restaurants. Online food delivery niche grew 40% in the last months, which makes it the fastest growing segment of the Indian e Commerce market.

KEYWORDS: *Food Delivery Market, Global Market, E- Commerce Market, Studentpreneurship.*

Introduction

Swiggy and Uber Eats are in a war to take over the delivery segment which will benefit the food delivery market in a big way. Home delivery and takeaways are expected to increase in popularity as consumers are looking for convenient options. Late working hours and chaotic traffic is driving sales of home deliveries in addition, people attending late night events and ordering food when they get home are driving sales.

Amiron Food Logistics is a company started by the duo. Amit.K.Raji and Sharon.U.S. both pursuing their B.Tech in Computer Science at Karunya University Coimbatore. They belong to the batch of 2014-18. Both the young men belong to middleclass families with non-business background. They are not just roommates in the hostel but also later became the business partners. Their company's name AMIRON is a combination of their names Amith's prefix and Sharon's suffix. Among the duo Sharon is more into the operations of business and Amit into the technical part of it.

As the saying goes need is the mother of all inventions, their genesis into this venture also has a reason. Amith was always interested in applying his theoretical learning for practical applications. He was involved in developing websites for small and medium entrepreneurs to support his out-of-pocket expenses. The work sometimes got extended beyond their mess timings. In one of those days they were very hungry and also tried to get out of their hostel rooms and go to the nearby food joints to eat their food. Few days they also felt very lazy to get up and go to the hostel mess or restaurants to eat food they felt it would be good if someone delivers hot delicious food to their doorsteps.

In one of those hungry days Amith got his eureka moment -an idea of developing an app for delivering food to hostel rooms. He discussed the idea with his friend and roommate Sharon who assured all support to the venture. Amith got very excited and spent most of his out-of-class hours in coding and developing the App. Needless to say Sharon was a pillar of support to him in this and motivated him throughout as he had trust in Amith's potential and of course viability of their idea.

“Creativity is the spark that drives the development of new products or services or ways to do business. It is the push for innovation and improvement. It is continuous learning, questioning, and thinking outside of prescribed formulas”

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The Karunya campus has students hailing from all states and union territories of India, and the international students and interns from different parts of the world; Karunya campus was culturally rich and diverse. When students with different perspectives come together, the potential for innovation is high. As the campus is far away from the nearest city Coimbatore majority of the students stayed in hostel. The hostel had a capacity for more than 8000 students. Thus they were confident about their targets market the hostel students of Karunya University.

They wanted to experiment the idea before making it into a full-fledged venture. The duo launched their App named "FOODPOOCHI" with Chancellor of the university himself participating in the event. They then kick started their service during the college events like Mega play, KEMT, MINDKRAFT etc. They were supported by their department faculty and other university officials.

This experimentation taught them certain lessons. They did not make profit but neither made loss. They had challenges like they needed a lot of manpower and also in certain cases they were not able to keep the delivery on time. They were operating with the name "FoodPoochi" and they inaugurated with the above name. Amit thought that the name is not technical and rather not professional to name a food brand so he came up with a new name for both App and Website.

During an Intra University event named "Hamlet Street" which is a platform for the Karunians to put to practice their entrepreneurial skills they launched their Website and App named www.twifoo.com & Twifoo and which is actually the short name for twice good food.

The idea was born in the year 2015 itself but the implementation took two years. After fine tuning the systems and processes the Company was registered as private limited company in March, 2017. During the initial days of their venture many friends worked with them for delivery and monitoring dashboard without salary on a friendly basis. Joel Jommy a cute intelligent guy who was a one year junior to them joined in the venture as promotion manager and he helped out in Advertising and publicity. He was mainly involved with the duo to learn the nuances of doing business and nitty-gritty's of advertising and promotions.

"Passion is what gets entrepreneurs started and keeps them there. It gives entrepreneurs the ability to convince others to believe in their vision. It can't substitute for planning, but it will help them to stay focused and to get others to look at their plans"

Today their website <http://www.twifoo.com> is the most sought after service platform for the students at Karunya University hostel. It's been active for about 5 months. The current app portfolio contains 2 apps, all of which are listed in the category "Food & Drink".

Their website says that "we believe having your favorite food should be easy and fuss free. So here we are happy to bring you an app, where you can order your favorite food from your comfort zone" Customers can choose from the restaurants and their menu items they can track the status of their order and pay online or COD. They are constantly updating their system and the recent changes are:

- App UI redesigned.
- Now access more restaurants and dozens of mouth watering varieties.
- New payment gateway feature.
- Minor Bug Fixes and Tweaks.

They duo had their own set of challenges in running the business. The capital for their venture mainly came from family. They had to run from pillar to post to convince their HOD and hostel warden to implement their idea. But they were determined to test their idea into practice. Their process works with the help of three Apps, The customer App, Restaurant App and Delivery App. Customers can download the Twifoo app from Google play store. They can then place the orders and the restaurant directly receives the orders and if they have the menu item they give the green signal and they send the message to the delivery team and the delivery team collects the order from the restaurant and within half an hour the customers are delivered their food hot and delicious at their hostel gates. They have contracts with five restaurants in and around Karunya University. Initially they had oral agreements later on they drafted proper agreements with the help of a lawyer. They say that majority of the orders are from girls hostel and this can be attributed to the reason that girls are not permitted outside the hostel. When questioned about how they managed to overcome the permission and related issues they said that they have drafted letters and got the permission from vice-chancellor and other authorities and have submitted those letters to all the five hostel managers. Their agents deliver the food in the girls hostel gate and the hostel managers receive the food and deliver it to the customers.

Conclusion

The duo say that at present their venture is making moderate profits and now they are able to pay decent salaries to their delivery team who are their college mates. They also say that financial integration is a major challenge for them in this venture as the payments are made through bank transfers, cash and e-wallets. Integration of all the three and accounting them is a challenge. Amith and Joel spend every evening to complete this task after they close their orders for the day. They shared that Feb 14, 2018 saw maximum sales in their venture as they had decided to move out of Karunya Nagar and decided to bring the global brand Dominos to Karunya. The Dominos outlet of R.S.Puram branch, Coimbatore was actually looking for increasing their sales when the duo approached them with their idea they instantly agreed to tie up with AMIRON. This was a win-win deal for both Dominos and Twifoo as Twifoo got the mileage of co-branding with a big brand and Dominos got the high volume orders. At present the Duo is in the final year of their B.Tech course and they will pass out this year. When questioned them that when they finish their college year what will happen to their venture they said that they have plans to open an office in Kochi and then in Coimbatore. They are in talks with KFC BURGERKING and DOMINOS for Tie-ups and delivering their orders. They however mentioned that their venture at Karunya is a safety net and they are nurturing two juniors who are trained to manage Twifoo at Karunya. They are very confident that Tech start-ups are the thing for the future, they believe that they have their own USP and they are trying to expand their venture by sourcing funds from Venture Capitalists. Now TWIFOO has over a thousand downloads on the Google play store with a rating of 4.7.

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