

## BUSINESS

## ENTREPRENEURSHIP

RUNNING AN  
e-BAZAAR

Entrepreneur Anisha Singh steals the deal with Mydala, India's first online site for group buyers and merchants



Photo Courtesy: Anisha Singh

## WINDOW TO SUCCESS

- In Class XII, interned with *Discovery Channel*
- Began her career with the Clinton administration and helped women entrepreneurs raise funds for innovative businesses
- Worked at Centra Software, setting up e-learning ecosystems for Fortune 500 companies
- Started first company, Kinis Software Solution, to provide digital-content marketing solutions for real estate and e-learning sectors
- Launched Mydala, an online deals portal for consumers and buyers to receive maximum benefit from transactions

**THE PORTAL** ACTS AS A MERCHANT-MARKETING PLATFORM, WIDENING USERS REACH. IT ALSO SHOWS HOW WIDESPREAD THEIR REACH IS BY TRACKING RETURNS ON INVESTMENT

SARMISTHA NEOGY

**T**he 35-year-old dynamic CEO of Mydala, Anisha Singh reacts when asked to recall her school days, “Oh God, I hate it when people ask me this. I was a bad student; never liked studies and have also been expelled from school.”

Brought up in Delhi in a Punjabi joint family, she enjoyed a close time with cousins. Despite school not being her favourite learning ground, Singh knew her dreams and was not willing to settle for anything less.

While girls her age were focusing only on the class XII board examinations, Anisha went a step ahead and began an internship with *Discovery Channel*. Here, she met people who guided her to pursue her master's degree abroad.

She got through the American University in Washington DC, where she pursued Masters in Political Communications. But, the course didn't interest her much and she was still left searching for her dream job.

But, one day, she got hooked on to an elective class in business. She had finally succeeded in identifying her interest area and, thus, completed her MBA in Information Systems. Having found the vehicle for her dreams, she never had to look back.

Singh began her career at Capitol Hill, working with the Clinton administration on Springboard, which helped women entrepreneurs raise funds for innovative businesses. She then worked at Centra Software, Boston, setting up e-learning ecosystems for Fortune 500 companies.

Singh came back to India and started her own company in 2004, Kinis Software Solution. Formed in a joint venture with another US company, this firm provided digital-content marketing solutions for the real estate and the e-learning industry. From early 2009, she started studying the market and found that there was ample scope for an e-commerce business to thrive. Around this time, the only similar things online were travel companies.

Singh was also fascinated by a Chinese business-concept model — *Tuangou* — where a group of shoppers gets together offline to buy the same item and demands a substantial discount. She even studied the Groupon site and, then, decided to launch her idea in December 2009 as her second company, Mydala. It started in Delhi and gradually grew to other cities too.

This was India's first group-deals website and one of the country's leading online-selling portals. The word *dala* in Sanskrit means group and, thus, Mydala stands for 'my group'. Mydala was formed with an angel investment of Rs 1.1 crore up to 2009 December and till now, the company has raised a VC funding of \$6 million. Today, Mydala has a workforce of 300. They also have a local presence in over 50 cities.

The portal acts as a merchant-marketing platform, widening their reach. It also helps them know how widespread this reach is by tracking the ROI (Return on Investment). More than 75,000 merchants have worked with Mydala. The site helps in increasing the footfall of customers to the partner retail outlets — while helping consumers choose from a wide variety.

Under Singh's guidance, the company

launched many technological innovations in the field of retail, including India's first group-buying Blackberry app and India's first deal directory, Mydala Deal Hunter, which allows people to check all the sale or discount offers in their neighbourhood.

“Deal Hunter does all the legwork for consumers. While buyers never need worry about missing a sale, merchants can ensure that more people can take advantage of the offer period, thus, increasing sales volumes,” Singh says. Bollywood movies such as *Don-2*, *Ladies vs. Ricky Bahl* and *Barfi* used Mydala to promote their films and saw an overwhelming response.

Mydala conducts extensive analysis and data mining of the consumer's internet buying patterns. In the past three years, they have expanded their reach from the online medium to mobile and television. Like with other businesses, social media has helped Mydala leverage their sales.

Singh says, “Initially, when we hadn't raised money, social media platforms were our main sources of traffic. Social media helps connect like-minded people who wish to indulge in niche lifestyle services. We leverage social media in a big way to brand and create awareness for our merchants and drive conversions to them.”

Having studied and worked in the US for 12 years, Singh feels that e-commerce in India is growing, but still has a long way to go. The past few years have seen a shift, as consumers have started buying online. She also feels that though India is at a nascent stage, there is deep market penetration to tier-2 and tier-3 levels of society, which has not happened in a big way in the US.

When Singh is not working, she loves to hang out with her daughter, and if there is spill-over time, then she prefers to go out for dinners with family and friends. She also practises yoga and plays golf occasionally to keep her feeling cheery.

Singh recalls, “I once heard a saying: ‘Success seems to be a matter of hanging on after others have let go.’ I believe in this. It's the ability to keep going even when frustration keeps slamming you in the face. The fun part, though, is when you stand up again and fate finally lets you have your moment.” She sees herself ringing the bell at NASDAQ 10 years down the line.

It has not been easy for Singh and company to educate merchants on group buying, which was a new concept back in 2009. She was also eight months pregnant when she was collecting funds for her company. Looking at her state, a few investors doubted she would get back to them. Now, though its over three years, Singh feels as if she just started. “Guess, time flies when you are having fun,” she says.

As we reach the end of the interview, she shares two ideas she, as a female entrepreneur, has picked up on her journey. Singh says, “First, people will only believe in you when you believe yourself, so don't doubt yourself. If you set your heart on something, go for it. What's the worst that can happen? You'll fail. But, that's not all that bad. You just need to give it a fresh start.

“Second, do try and remember, it's good to be a woman even with all the peripheral stuff we have to face at times. Chances are, no matter what field you choose to be an entrepreneur in, you're probably going to be in the minority. Use that to your advantage rather than wishing you could be part of the crew. I'd prefer to stand out than be part of the crowd.”