

# Ideas over money, disprove naysayers: 4 entrepreneurship lessons from Subroto Bagchi

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*Thinking of giving up a monthly salary and taking a crack at self-employment? Want to turn a great idea you had while doing your college assignment into a business? Here's some great advice from Subroto Bagchi, the co-founder of Mindtree.*

## HIGHLIGHTS

- Bagchi attends India Today Mind Rocks 2019
- Shares key insights on starting a business
- Here are four takeaways to keep in mind

It isn't the world's job to make an entrepreneur successful, Subroto Bagchi told an audience full of young people in Bhubaneswar on Thursday. The chairman of the Odisha Skill Development Authority knows what he's talking about: he co-founded Mindtree, an IT multinational. Here are four key lessons for budding business owners from Bagchi's talk at India Today Mind Rocks 2019.

### **Walk your own path.**

"It's not necessary that you follow what other people say."

When asked what tips he would give young entrepreneurs, Subroto Bagchi said today's kids don't need them. But he added: "Entrepreneurship is something where you are breaking the rules. It's not necessary that you follow what other people say." Bagchi said entrepreneurs forge new paths where none existed before, and need the openness to "walk their own paths". (Meet [three young entrepreneurs](#) who're creating their niches with unique approaches.)

### **Skeptics are normal. Prove them wrong.**

"It's not the job of the world to make you enormously successful."

"It's not the job of the world to believe you," Bagchi told the founder-CEO of a communication skills training institute (The young man said his age made people skeptical and wanted to know he could convince them of his ability.). Bagchi explained: skepticism is people's job, and the entrepreneur's is to prove them wrong. "To do that, you must have conviction, and you must have staying power. You must be at it."

"Only 4 per cent of companies that start -- even in a country like America -- actually succeed. Only 4 per cent," Bagchi said. "So 96 per cent are designed to fail. And that is the way things are...it's not the job of the world to make you enormously successful."

"You have to go against the flow and persist, establish deep value and have a lot of predictability...and one day the same people who don't believe will turn into believers."

(Want even more insights on starting a business? How about 50? [Read this.](#))

### **Ideas are more important than money.**

"If you look at the most happening enterprises in the country...these are people who come from nowhere."

"We live in a world where more money is chasing fewer ideas than the other way around," Bagchi said. Though there was a time when only rich people's children could start businesses, he explained, that's no longer true. "Today, if you look at the most happening enterprises in the country -- even outside -- these are people who come from nowhere."

Today, Bagchi said, it's not about the money in your pocket, the strength of your idea and how much you're willing to give up to execute on it.

### **Don't put the solution before the problem.**

"You can't be coming up with solutions and then look for a problem."

"Every other person tries to come out with something that he or she believes is the next big thing after the mousetrap or the breadcutter," Bagchi told the Mind Rocks audience, before sharing a simple maxim: build something for

which a paying customer is willing to part with money. "You can't be coming up with solutions and then look for a problem," he said.