

ENTREPRENEURSHIP

Day: Thursday
Date: April 30, 2015
Time: 11:30 a.m. to 12:15 p.m.
Venue: Convention hall, Symbiosis International University, Lavale campus, Pune
Speaker: Mr. Venkatesh Iyer

Mr. Venkatesh Iyer is the MD & CEO, Goli Vada Pav Pvt. Ltd. He has been in the corporate finance sector for the last eighteen years. He introduced the audience to the notion of “dream to destiny”: The word enthusiasm is made up of two words—“enthu” (you) and “siasm” (God); it means to invoke and inspire the God in you.

He explained how his enterprise, Goli Vada Pav Pvt. Ltd, was founded and mentioned the many roadblocks that he encountered on the way. The key principle was that “Indian people will have Indian food”: Burger and Vada Pav are very similar in that both are fast food items. He added that entrepreneurs do not vote for the *form* of the product but the *content*, and it is no wonder that Indians, who love potatoes, wheat, and *besan*, love *vada pav*.

In deciding the name, he was guided by the value of connecting consumers to the authenticity and the roots of the product; therefore, he went with “Goli,” the region from which the product is inspired. The first store came up in Kalyan, Mumbai. A number of challenges came up: wastage, pilferage, standardization, price fluctuation, chef based operations, and more. The speaker got into a joint venture with an American company that is reputed to be the world’s largest food processor, and he bought a fully automated plant. At present, the business has a total of 300 stores in 88 cities and 19 states all over India.