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'Being a woman is a benefit and a disadvantage'

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Credora is a three-year-old start-up focused on molecular diagnosis of cancer and infectious diseases.

This passionate young lady holds a master's degree in Molecular Medicine from the University of Sheffield, UK, and began her career as a research assistant at the Mazumdar-Shaw Cancer Center (MSCC) in Bangalore.

"Initially I was just seen as a foreign-educated girl who came back to India to start a business. To convince those around me of my skills, vision and seriousness was more challenging than the fact that I was a woman," Ms Smitha shares.

She says that her desire to be independent and the fact that so much potential exists in the field of Life Sciences made her want to start on her own.

"Fortunately, my upbringing was such that I was always let to make my own choices, and my family had stood by and encouraged me. So it made the decision to be an entrepreneur a slightly easy one," she laughs.

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Credora Life Sciences offers a vast range of biotechnology services, DNA sequencing, microbial identification, 16s and 28s DNA/RNA sequencing, bioinformatics, DNA testing, paternity test, forensic analysis, and seed testing.

Being a woman entrepreneur

Ms Smitha says that to get the word out about the company was a big challenge. "Marketing still remains a challenge sometimes. Life sciences as an industry is still quite untapped; and apart from a few big names, there are very few companies in start-up-to-growing stage that are making waves," she points.

Being a woman is both a benefit and a disadvantage, she feels. "Who better than a woman to head a life sciences firm, after all? But being young is certainly a tough nut. It takes time before people begin to take you seriously," Ms Smitha states.

Lessons learnt

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There were many setbacks as is the case with any start-up, adds Ms Smitha. "Having invested huge money, it becomes very difficult to keep things going, and sometimes circumstances ensure you don't identify the right people for a job. Forget reputation. Wrong people delivering wrong results can cause major damage to a client. When you sense things are wrong, you end up having to do the work yourself to ensure what is delivered is of the highest quality," she explains.

The company also undertakes vast range of client specific services as per the requirements and feasibility. It provides training and customized solutions for research organization, universities, pharma, healthcare, biotech and agricultural industries.

"Also, Credora is working on the diagnostics sector to make it more simplified, accurate and affordable for the common man in a time-bound manner," Ms Smitha says.

Ideas, innovation, collaboration

Currently, Credora has collaborations with a few of the medical universities across Karnataka working on the development of a research wing, which will help add on the line of treatment, apart from the conventional medication.

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According to her, apart from Bangalore and Hyderabad, Pune and Gujarat are turning to be the hotspots for Life Science start-ups.

As a growing trend, she notes that there is a trend in moving away from conventional methods to the emerging new technologies like Real Time/Q-PCRs, and whole genome sequencing, which has led to entirely next level of molecular diagnostics.

Ms Smitha advises budding Life Science entrepreneurs to check out various areas including stem cell technologies, soil & seed testing, food & water testing, and animal cell culture associated with the cosmetic products.

She states that innovation is more a state-of-mind than something one can enforce. "When we see innovative individuals, we try and bring them into our setup. And when we see talented individuals who have a lot of potential in them and they don't realize it, we attempt to ensure that the atmosphere of innovation rubs off on them, resulting in performing more to their real potential," she stresses.

Business is Darwin's theory

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The young entrepreneur also thinks that start-ups have their own individual journeys toward success. "There is no one-size-fits-all kind of solutions to ensure visibility for a start-up."

Much as we dislike or disagree, business is Darwin's theory, she says. "The fittest will survive. Many promising ideas never see the daylight because the start-up is managed very poorly. I think it is more of managing your idea well than anything else," she argues.

Credora, she says, is driven by a strong marketing team who ensure visibility through word-of-mouth.

"Word-of-mouth is the best way, and I think is the easiest way of increasing visibility for a start-up. This was achieved by the quality of work we did at Credora. Also, having a strong marketing team always is an added advantage. In the age of social media, being social media-savvy also makes a company noticeable," she stresses confidently.

New govt's start-up scene

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The entrepreneur also gives credit to the current government's new initiatives toward start-ups.

"Fortunately the current government is thinking of having a start-up scene in the country. The government has to make it easy to start a company. It needn't be a long drawn process that takes from weeks to months together. If there is a mechanism to identify promising start-ups and help them go beyond the 'start-up' stage, that will be very helpful," she recommends.

"I have seen a few promising start-ups fail. We need to figure out a rescue mechanism for failing start-ups that are working on useful ideas benefiting the society. I think that will be amazing. I can only talk about these things at a conceptual level, and that is very easy. I am sure the people running the government know the regulatory roadblocks and practical issues surrounding these far better than me," Ms Smitha points.

India vs West

Having studied in the UK and gaining firsthand experience in research and academia, she sees a lot of differences in the way start-ups are nurtured in India compared to the West.Â

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"In the West, it is really 'cool' to work in a start-up and even better to do it by yourself. There is a thriving culture of start-ups and ideas. But here, we are still facing -- 'Why do you want to take risk?', 'Simply take up a secure job!' -- kind of advice from most parents. Things are definitely changing slowly, and hopefully in the next five years we will have an idea-friendly culture here as well," she says with hope.

Conventional vs Advanced

The journey in the last three years overcoming hurdles as a research institute itself was a biggest milestone, she claims.

"Apart from that, we have published 5 papers so far. In 2014, we were certified to be an ISO 9001:2008 company. There is a large sense of accomplishment when you reach out to the common man. We have conducted various workshops related to cancer across Karnataka, and that also accounts as one of the major milestones for me," Ms Smitha emphasizes.

One of the key challenges in the diagnostics industry is convincing the doctors about advanced technologies, she remarks.

"While conventional methods are cheaper, advanced technologies are more specific and sensitive. This makes new technologies cost less. Cost reduction is another major challenge that we face," she summarizes.

Raising start-up cash

Through her experience, she opines that it is extremely difficult to explain to the investors, the business dynamics of the life science industry. "There are VCs who fund life sciences start-ups, but approaching and explaining them about research is quite a daunting task. I am still figuring out about this," she laughs.

When asked about any unusual method of raising start-up cash because of all the challenges involved in approaching VCs, she immediately says, "Sweat investment."

She continues, "Work in a start-up only if you are passionate about the idea and truly believe in it. If you are to do it like any other regular job and for the money, you'd just be wasting everyone's time. This in a way, ensures nobody wastes time on ideas they don't really believe in," Ms Smitha states.

High-risk business

According to her, losing confidence and handling pressure are two big entrepreneurial challenges. "Sticking on to a single line of business is definitely not possible in the life sciences industry. You have to be open to multiple lines under one roof. Research needs a lot of patience and time," she notes.

Ms Smitha believes that Life Science start-ups is a high-risk business. "There really needs a core concept on which the start-up has to run. Ground-breaking ideas to move away from conventional research to new ways of scientific research is the way to go. Science has to reach every common man and has to be part of every common man's life," she explains.

When asked about selling a Life Science start-up, she immediately voices with a smile, "It would never. After putting your heart and soul in a company you would never want to sell the company. You can probably sell your idea but not the company."

Murphy's laws

As for the company's future, she reveals that Credora is working on something which she hopes to be one of the breakthrough researches in India. "At this point I wouldn't want to disclose further on this," she says politely.

When asked about the kind of advice she would offer to budding entrepreneurs, she simply nails it in a line, "Read up Murphy's Laws. All of them are true!"

Going forward, the company looks ahead to expand beyond the pilot scale research to commercially viable products which will reach the common man.

"Always try to think two years down the line, and keep walking in that direction. I'd have said five or ten years, but the world is changing very fast these days," she signs off.