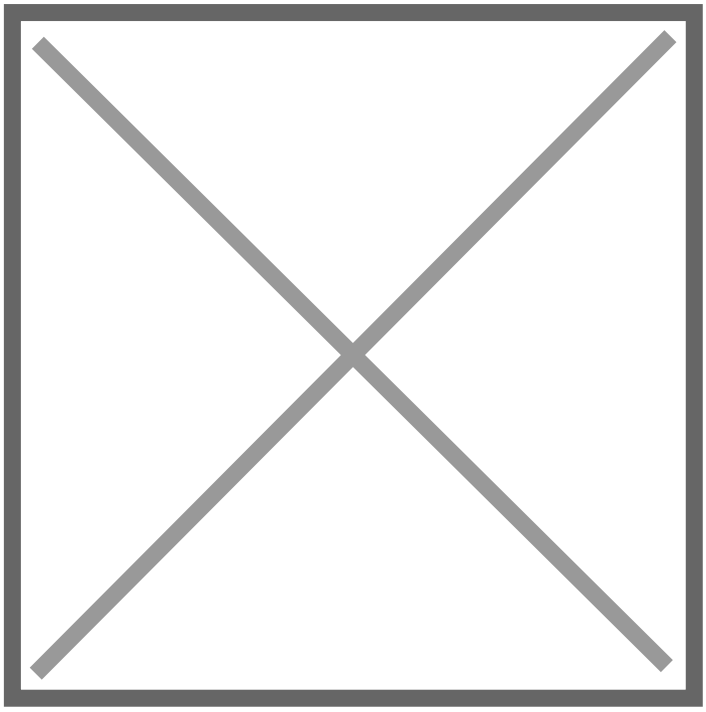
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Hot Start-ups: Skilling the next-gen in Biotech & Pharma space

14 April 2016 | Features | By BioSpectrum Bureau

Hot Start-ups: Skilling the next-gen in Biotech & Pharma space



Hailing from Uttar Pradesh (UP), he says that all his seniors who graduated in Biotechnology actually didn't have any clear-cut idea about their job profiles or the companies in the sector.

Everyone told him: *'Bahar (abroad) bahut scope hai, but kahan pata nahi'*.

This triggered off something within Mr Bhardwaj. He initially planned to start a career counseling portal specifically for Biotech and Pharma students.

But it went on to becoming a start-up offering skill development training programs and providing free career counseling.

Two years after graduating, he was armed with a couple of years' experience in a Biotech start-up as a corporate relations manager.

Â

It was during his first job at this start-up he was determined to learn all the basic skills needed to build his own start-up in the future.

The job offered him extensive learning experience in marketing, operations, financial aspects and overall administration.

The young Mr Bhardwaj in 2011 set off on a journey to create his start-up Rapture Biotech, with a vision to offer best-in-class training programs for both academia and corporates in the Biotech and Pharma space.

The start-up offers short-term and project training programs for Biotech and Pharma students, while providing skill development trainings for corporate employees.

Located in UP, Rapture Biotech's other divisions include Bioteknow and 3S Biosolution.

Â

Bioteknow is a centralized platform where any company or institute can offer their training programs.

It also publishes its magazine 'Bioteknow' for Biotech career counseling purposes.

3S Biosolution provides R&D solutions and related services. It supplies, manufactures, and exclusively represents many international brands in India providing bioprocess & R&D solutions, and bioinformatics software for research purposes.

The start-up has tie-ups with 40+ international companies for research products sales in India. Its research team is constantly working on developing cheaper research products.

It also boasts of 100+ tie-ups with major colleges and universities in India.

Similar to other Biotech entrepreneurs, Mr Bhardwaj says that convincing his family about his entrepreneurial decision and arranging for the needed fund to start were two major challenges he faced initially

However, through seed funding and his own personal savings he was able to successfully incorporate his dreamstart-up.

"The trends are changing nowadays. Venture capitalists (VC) and clients have started accepting and promoting first generation young entrepreneurs. However, VCs fail to understand start-ups' incubation period, and the technical integration of projects," Mr Bhardwaj comments.

The company is expanding its business model through franchise partner program.

It has 2 successful franchises in Agra (UP) and Bhopal (MP). It is also coming up with new franchises in Nepal and Andhra Pradesh (AP).

Further, the start-up intends to expand internationally to UAE, Sri Lanka and Bangladesh.

It currently has an ambitious target of hitting Rs 10 crore in revenues in the next 2 to 3 years.

To increase its visibility, the start-up has started offering free career counseling programs, workshops in colleges, and an active social media marketing strategy.

From the Government's side, he expects it to enable quick and easy start-up loans, and building Bio-entrepreneurs development centers in the country, and laying emphasis on creating Biotech clusters and Special Economic Zones (SEZs).

"In Western countries, the start-up environment is totally different. They promote entrepreneurship at a very early stage in universities itself," Mr Bhardwaj opines.

He says that Personal Genomics, Molecular Diagnostics & Instrumentation are happening areas forstart-ups.

Mr Bhardwaj points that Delhi -NCR Region and Pune are the two start-up hubs because of the presence of major Government laboratories and central government offices enabling favorable technical support and acquiring clients.

The entrepreneur highlights patience as the key to be an entrepreneur in the Biotech industry.

"Educational background does play a key role in being a bio-entrepreneur. Candidates from abroad universities or IITs do have advantage, especially when it comes to VC funding part," he states, an admirer of Biocon's CMD Dr Kiran Mazumdar.

Mr Bhardwaj constantly derives motivation by reading success stories of other entrepreneurs. He enjoys playing mobile games as a way to relax and unwind.

"It is better to start now because it is never too early. It is important to self-motivate and believe in oneself. There is no failure in entrepreneurship. It is either a success or a delayed success," Mr Bhardwaj concludes.

Entrepreneurial Mistake To Avoid:

Ã¯â??Â§ Not learning all the sides of a business
Ã¯â??Â§ Hiring wrong people
Ã¯â??Â§ Having smaller margins

Start-up Myths To Debunk:

Ã¯â??Â§ Entrepreneurs are born, not made
Ã¯â??Â§ In Life Sciences, young entrepreneurs can't sustain business for long
Ã¯â??Â§ Starting a business is easy