

**Name of The Activity:**

Session on “Start up Success Stories “

By Dr Avinash Kumar Sharma

**Summary of Event**

The Institute’s Innovation Council (IIC) of ABESIT organized a Session on “Startup success stories” on thursday , 24 august 2023.

The talk titled "Startup Success Story ," delivered by Prof. Avinash Sharma, shed light on one of the most remarkable success stories in the Indian startup ecosystem. Paytm, founded by Vijay Shekhar Sharma in 2010, has evolved from a humble mobile recharge platform to a diversified digital financial services conglomerate. Prof. Sharma's presentation highlighted the key factors that contributed to Paytm's rapid growth and transformation.

Prof. Sharma emphasized that Paytm's success was rooted in its founder's visionary outlook. Vijay Shekhar Sharma recognized the potential of mobile technology in a rapidly digitizing India. The introduction of QR code-based payments, digital wallets, and the integration of various services under a single platform showcased the company's innovative spirit

The talk highlighted Paytm's ability to adapt to changing market dynamics. Initially launched as a mobile recharge and bill payment platform, Paytm swiftly expanded into e-commerce, entertainment, and financial services. This diversification allowed the company to cater to a wider audience and remain relevant in an ever-evolving market.

Prof. Sharma emphasized how Paytm's user-centric approach played a pivotal role in its success. The company focused on creating a seamless user experience, offering cashback incentives, and ensuring a secure platform for transactions. This approach helped in building trust and loyalty among users.

The talk discussed the role of demonetization in accelerating Paytm's growth. With the sudden surge in demand for digital payment solutions, Paytm was well-positioned to capitalize on the opportunity. The company's easy-to-use mobile wallet gained mass adoption during this period.

Prof. Sharma highlighted the importance of strategic partnerships in Paytm's journey. Collaborations with banks, retailers, and various service providers

helped the company expand its reach and offer a comprehensive suite of services, including banking, investment, and insurance products.

The talk delved into Paytm's funding journey, from early-stage investments to high-profile funding rounds. Prof. Sharma discussed how funding from investors like Alibaba's Ant Financial and SoftBank Vision Fund provided the financial backing needed for rapid expansion.

The presentation also touched upon the challenges Paytm faced, such as intense competition, regulatory hurdles, and building a secure platform in the face of cyber threats. Prof. Sharma highlighted how the company's resilience and ability to learn from setbacks contributed to its ultimate success.

In conclusion, Prof. Avinash Sharma's talk on the startup success story of Paytm provided a comprehensive overview of the factors that led to the company's remarkable growth and transformation. The combination of visionary leadership, innovation, user-centricity, strategic partnerships, and adaptability played a crucial role in Paytm's journey from a mobile recharge platform to a digital financial services giant. The story of Paytm serves as an inspiring example for aspiring entrepreneurs, highlighting the importance of embracing change, staying customer-focused, and leveraging opportunities to drive success in the competitive startup landscape.

<b>Activity Name</b>	Start up Success Stories
<b>Type Of Activity</b>	Self Driven
<b>Mode Of Conduct</b>	Offline
<b>Date</b>	24th August, 2023
<b>Facebook Link</b>	<a href="#">LINK</a>
<b>Instagram Link</b>	<a href="#">LINK</a>
<b>Faculty Participants</b>	<ol style="list-style-type: none"><li>1. Prof. (Dr.) Avinash Kumar Sharma</li><li>2. Prof. (Dr.) Arpita Gupta</li><li>3. Prof. (Dr.) Bipin Kumar Rai</li><li>4. Prof. (Dr.) Sheelesh Kumar Sharma</li><li>5. Prof. (Dr.) Kaushal Kishore</li><li>6. Prof. (Dr.) Rachit Patel</li><li>7. Prof. Archana Sharma</li><li>8. Prof. Avdhesh Kumar Tiwari</li><li>9. Prof. Ganesh Kumar Yadav</li><li>10. Prof. Khushboo Saxena</li></ol>

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## Snapshots of Event

# ABESIT



INSTITUTION'S  
INNOVATION  
COUNCIL  
(Ministry of HRD Initiative)

Institution's Innovation Council,  
ABESIT

Organizing

**SESSION**

on

**Startup Success Stories**

**Date : 24 August 2023**  
**Venue : Seminar Hall**



**Dr. Avinash**  
**Innovation Ambassador**  
**IIC-ABESIT**

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## **Keypoint**

- Learn about vision and innovation
- Adapting to marketing needs
- User-Centric Approach
- Demonetization Impact
- Strategic Partnerships
- Funding and Investment
- Challenges Overcome