

Rajiv Talreja interview

Tell us something about you and your profession?

My name is Rajiv Talreja. Born and brought up in the lovely city of Bangalore. Started as an Entrepreneur, straight out of college in 2006. Over the last 14 years, have started 6 ventures out of which 2 went bust and shut down in 2012. Have 4 businesses today:

- Quantum Leap Learning Solutions Pvt Ltd – We are a Business Coaching company with a 30-member team, which works with SME entrepreneurs to help them build a profitable and scalable business. We work with over 600 entrepreneurs and their businesses at any given point of time through a customized 1to1 hand-holding model. We have clients from across 158 different types of business operating from 9 countries.
- DreamCraft Events and Entertainment Pvt Ltd – We are into Corporate Event Management where we provide end to end Event Management and Experiential Marketing services to brands for their Product Launch, Brand Launch, Channel Partner Events, Conferences, Annual Days and Award Ceremonies. We are a 17 member team.
- DreamCatcher Investments Pvt Ltd – I set this company up in 2017 to invest in businesses that have the potential to scale. Invested in a logistics company providing first-mile and last-mile delivery services. From a 20 member team in 2017, today the logistics business, we invested in has grown to a 2,000 member team.
- Karnataka Warriors – This is a Sports team I own, which has the film stars from the Kannada film industry. Every year there is a Badminton Tournament called Celebrity Badminton League, which is aired on Zee Kannada, Zee

Tamil, Star Vijay, and Flowers Television. In the Celebrity Badminton League, you have film stars from the Kannada, Tamil, Telugu, and Malayalam film industry competing annually. Our team Karnataka Warriors are the reigning champions of Season 2 of the League.

- I am also the author of the International Bestseller Book titled – “Lead or Bleed”

Being a business coach what are the most common challenges you see people face in businesses?

While most entrepreneurs would like to believe that their challenges are lack of working capital, lack of proper teams, and excess competition, the reality is all of these are symptoms. The real challenge which most commonly seen in business owners is a lack of knowledge and lack of systems. Think about it, most entrepreneurs don't know how to build systems, they don't know how to market their business and depend on word of mouth referrals, they don't know how to create a profitable business model and operate traditionally, they don't know how to build committed and competent teams and end up doing everything by themselves. So lack of functional knowledge in designing a profitable business model, creating marketing strategies, developing a sales process, hiring, delegating, and managing people and lack of systems in their business are 2 most common challenges.

What type of mindset would you recommend to people starting businesses during this pandemic?

Listen to your customer. Not just what they are saying, but what your customers are doing. What are they looking for, what are they spending money on, what do they value? When you

observe and offer value to your clients, you will build a stable and scalable business under any circumstances.

Secondly, build a business that can be scalable. There is no point in starting something and being “just another” business.

What are the major reasons for the failure of any business?

Top Reasons for Business Failure:

- Loving your idea and not listening to the needs of your customer... Nobody cares about your products or services, they care about how will it be useful and beneficial for them... So, create and offer products or services which fulfill your customer's needs or desires. Only then will they be willing to spend their money on it.
- Not marketing and selling proactively and waiting for people to come to you to buy.
- Not building teams and systems.

As we know mental health is a major issue have you helped someone to come out of it and focus on their business?

We have had many clients who have dealt with depression and have taken our support for dealing with the same. Most common patterns we have noticed amongst entrepreneurs facing mental health issues arising out of lack of self-love and self-acceptance. We have noticed, when there is a lack of self-love, then even business growth and financial growth are not good enough and the entrepreneur ends up feeling a void which makes it very difficult for them.

As an entrepreneur, what are your biggest personal growth challenges?

My biggest personal growth challenge was in 2012, when I went into an Rs.70,00,000/- loss and Rs.45,00,000/- debt and had to shut 2 of my businesses down. When I lost money, I also lost my confidence. The debt made me desperate and distracted. I was all over the place looking for opportunities to make quick money. From December 2012 to October 2014, I wasted my time and my life feeling like a victim. In 2014, I decided that if I am not getting the desired results from my business, it only means something is missing in my skills as an entrepreneur. I went on a research journey, I interviewed 300 business leaders from across India who have built some of the biggest brands in India to understand their journey, their mistakes, their lessons, and their strategies. Interviewing the likes of Kiran Mazumdar Shaw of Biocon, Ashok Soota of Happiest Minds Technologies, C K Kumaravel of Naturals Salon, Gaurav, and Siddharth of Wildcraft gave me the most precious lessons of my entrepreneurial life. I turned the best lessons from these interviews into a book titled "Lead or Bleed" which I published in February 2016. The book went on to become a bestseller and the entrepreneur started reaching out to learn the P.A.C.E system which I created out of my lessons from these interviews.

Why is a business coach important for business?

You can either learn from experiences or learn from experts. The risk of learning only from your experiences is that sometimes you go through challenges and setbacks which creates fear, doubts and makes one reduce the size of their goals and play small. Most people create a boundary in their business about "what's possible" based on their experiences. But having a Business Coach can help you challenge those boundaries and

accelerate your performance. A good Business Coach equips you with skills, knowledge, and strategies that enable you to expand your business potential, keeps you focused on your vision, holds you accountable to take consistent action, and supports you through the roadblocks and challenges. So if one wants to accelerate their growth journey, a Business Coach is a necessity, not just an option.

What are the benefits of technology to a business in a current COVID climate? Are you using any?

Technology is contextual. Some people use technology because of FOMO (Fear of Missing out) and end up complicating their business. The key is to check the relevance of technology. If technology can simplify work, amplify reach, automate effort and analyze data, then it's great. Anything beyond this is a distraction.

As we see the hospitality sector and several other is impacted majorly due to pandemic. Any strategies you can suggest that can help them to sustain during COVID-19?

According to me, the sectors most impacted by COVID-19 are:

1. Travel
2. Hospitality
3. Events & Entertainment

These businesses have come to a standstill. When the pandemic outbreak happened, the message to these entrepreneurs was PATIENCE. To wait, it out. But let's be fair and realistic. Any business, even with healthy finances will have reserves to

sustain 3 to 4 months, beyond that PATIENCE as a strategy loses practical relevance. My advice to entrepreneurs in these spaces would be PIVOT. Explore an alternate revenue generation stream for yourself to survive. My entrepreneur friends in Events should explore Virtual Events as an alternate strategy, my friends in Hospitality need to explore using their real estate as virtual offices and their kitchen capacities as cloud kitchens and my friends in Travel should look at an alternate business to support the livelihood of their teams and their families.