

*Srinidhi V*

**EDITOR**

Hola,

With the rapidly evolving world around us, there exists a certain obligation to not only respond to them but to master any curveball that is thrown in the way.

Virtually every industry has been experiencing rapid, massive, and sometimes devastating change over the last couple years.

Rather than succumbing to the difficulties, there are a countless number of organisations that have turned around the situation to their favour and have achieved success in them.

In this edition, we explore the strategies of organisations like Nintendo, Youtube, Yamaha to name a few, that have not only thrived but have managed to prosper.

Many thanks to the team and the authors who have helped in bringing together this edition. As always, suggestions and feedback are highly appreciated.

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# Nintendo- from cards to consoles

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Contrary to popular opinion Super Mario and Donkey Kong were not the first successful products of Nintendo. This legendary game Founded by Max Levchin, Peter Thiel, Luke Nosek, and Ken Howery, PayPal was initially called Confinity, a company which developed security software and later developed a money transfer service. On merging with X.com which was Elon Musk's online banking company, Elon Musk despite what the industry felt terminated X.com's internet banking operations and focused on PayPal money service. X.com was then renamed PayPal. and console giant began their business by selling playing cards similar to the 52 card set named Hanafunda cards. After reaching a certain maturity level, they realized that it was not enough to maintain the interest of the ever-growing customer base. Walt Disney was hitting it out of the park at that time with his animation features and shorts. So Nintendo reached out and made a partnership deal with Disney which led them to print cards with Disney characters on them. With the success of this and the subsequent book explainer for a younger audience, the company was huge enough to go public.



After the huge influx from the IPO, they tried their hand at multiple ventures in order to diversify their portfolio. From a taxi company to toy making, they even tried out instant rice food. By the end of the 1960's and early 70's Nintendo was about to crumble on its own weight of debt they came out with a new toy Ultra Hand which was unveiled in time for Christmas became a massive success. This paved way for future success for Nintendo in electronic toy department with multiple hits releasing every year.

In the mid 70's they tried to make their own video games to be sold to arcades and homes. In 1975 they revealed their first game which was a racing game. Following which they released Donkey Kong in 1981, which became a massive success. But when they went ashore in the US market, Universal Studios sued them for copyrights claiming that it was similar to the character of King Kong. Eventually, the court ruled in favor of Nintendo which was a massive confidence boost for the company.

The video game crash of 1983 (known as the Atari shock in Japan) was a large-scale recession in the video game industry that occurred from 1983 to 1985, primarily in North America, because of market saturation also affected Nintendo. Learning from their mistakes in 1985 came back strong with a new product called Nintendo Entertainment System (NES) which retroactively halted the recession and brought in the new era of gaming. One of the first games along with the NES was Super Mario Bros.,

After the stride, it struck Nintendo has been an industry juggernaut for the past 35 years. Releasing multiple spinoffs, sequels to their games and their characters have become some of the most iconic and recognizable figures in all of gaming. Not bad for a company who began their journey by selling cards.

Arun Chander  
I<sup>st</sup> year, MBA



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# Wipro: oil Maker to tech giant

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A successful company is like a great white shark. In its primary stage, it chews up the competition, but if it dares to sit still for too long, it dies. Some of the world's most profitable and enduring companies have achieved their long track record of success by reinventing themselves constantly. One such example is WIPRO, The company founded by the richest man in India in the early 2000's, and The second richest man in India currently, Azim Premji, these days perhaps more known for his philanthropy than his wealth or business skills.

Wipro was started in 1945 as Western India Vegetable Products Ltd. by Mohamed Premji, father of Azim Premji. Initially it was a manufacturer of hydrogenated cooking fats. Later the company's product line was expanded to include hydraulic cylinders, soaps, lighting products etc., and renamed the company Wipro in 1977.

The 80's saw a series of ventures by Azim Premji and Wipro due to growing requirement and also the changing scenerios in the outside world. This business tycoon started a manufacturing plant for the production of hydraulic tipping system in the year 1983, followed by an entry into the manufacturing of hydraulic cylinders and industrial cylinders. In 1989, Wipro formed a joint venture with General Electric for the manufacture and distribution of imaging products called Wipro GE Medical Systems, which later became a subsidiary of Wipro. The company was further enlarged as the manufacturer of lamps, oil-based natural ingredients, powders, medical and diagnostic equipment and IT hardware products such as scanners and printers etc. It also entered the IT services business in the year 1990's and was among the first to experiment with offshore IT services. 1999 saw Wipro entering into a joint venture with KPN in order to provide internet services in India and also becoming the only Indian computer manufacturing company to receive Y2K-compliant certification from the National Software Testing Laboratory in the United States. Wipro Limited (Western India Palm Refined Oils Limited or more recently, Western India Products Limited) is now an Indian Information Technology Services corporation and consulting and business process services company headquartered in Bengaluru, India.



NEW



OLD

WIPRO is known globally for its wide range portfolio of services, good corporate governance, and has dedicated employees serving clients across six continents. The company currently utilizes the technologies like cognitive computing, robotics, hyper-automation, cloud computing, analytics etc to help clients adapt to the digital world.

Azim Premji once said: “When the rate of change outside is more than what is inside, be sure that the end is near”. Thus, keeping in view the fast changing technologically oriented world it is useful to bring in more productive changes in order to enhance any business.

Tanushri Kothari  
I<sup>st</sup> year, MBA



# THERE'S A NEW MONEY IN TOWN

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Before Bitcoin, E-wallets and other FinTech gizmos, the first company to disrupt the financial sector, the predecessor, or the mother of all FinTech disruptions and took 18 years to make it work is Paypal. Founded by the Paypal mafia as they are famously called and crowned the 193rd biggest public company on the planet, the PayPal idea was shot down as a joke by the other giants. They thought it was impossible to beat competition from Visa, MasterCard and Amex.



Founded by Max Levchin, Peter Thiel, Luke Nosek, and Ken Howery, PayPal was initially called Confinity, a company which developed security software and later developed a money transfer service. On merging with X.com which was Elon Musk's online banking company, Elon Musk despite what the industry felt terminated X.com's internet banking operations and focused on PayPal money service. X.com was then renamed PayPal.

Causing disruptions in the industry was not a smooth one, there were many technical and security issues such as being used by a substantial number of online gambling sites. And competition such as Visa checkout which allowed payment to happen without leaving the merchant site.

Paypal's payment volume was primarily from eBay. To increase the off-eBay volume would have taken many years. Losing eBay would have destroyed Paypal. eBay acquired Paypal in 2002 and PayPal became the default payment option for all eBay users. eBay's CEO proposed a change in the business model which included three phases. First, PayPal focused on expanding its service among eBay users in the US. Second, expanding PayPal to eBay's international sites. And third, building PayPal's business off eBay. This worked wonders for eBay. Initially the business model was that Paypal to act as a bank and eBay was the marketplace and that was it. Ebay was the priority and Paypal was bought to make the transactions easy for the eBay users.

In 2014, Paypal realised the payment volume from eBay was less than 30% and to keep up with the rising competition they need to go solo. On doing that it would allow the total valuation of eBay and Paypal as separate entities. It would make the valuation higher than the combined one. Hence, Paypal spun off from eBay and it caused Paypal's shares to rise 5.4% compared to 2.4 % with eBay. Independent from eBay platform, Paypal would have the freedom to further grow its business and valuation.

Paypal split enabled Paypal to focus on its own goals more effectively compared to letting them get influenced by eBay's goals.

eBay joined forces with the Swedish global payment company Adyen to process its sales, ending the Paypal relationship which lasted for more than 13 years. Adyen will provide reduced costs for sellers (making a 2.2 B revenue for eBay) and a simpler pricing structure (more payment options for buyers).

Paypal once again went back to the original business model to increase the customer bases internationally and making the technology competent with the other giants like Apple pay. One of the ways to achieve this quickly is M&A. Paypal started acquiring companies such as Xoom, Venmo, TIO Networks. The most talked about and probably the biggest deal to date is iZettle. Paypal dished a huge amount to beat out the biggest competition Square. By focusing on small merchants, Square remains on track to achieve a 20% market share in the micro-merchant segment by the end of 2018, although this forms less than 1% of the total electronic payments volume in the U.S.

Despite linking up with Visa and Mastercard, PayPal has not been able to halt Square's progress; but through iZettle's dongle, PayPal should be equipped to make a bigger dent in the market. Through iZettle, they would gain access to the international markets in Europe and Latin America.

PayPal has 205 million users and 16 million merchant accounts globally. It processes over 1.7 billion payments and is used by over 770,000 websites worldwide. In terms of traffic, it's ranked 73 among all websites and is available in 202 countries. Paypal currently is focusing more on the merchant services, they have really co-opted Square's language that they use. They are on the path to democratizing payment services and empowering small merchants to compete with the giants in the industry. It has its eyes on some of the same exact markets as Square's. PayPal is a global financial empire, probably the biggest in history. PayPal is the blueprint that will define financial technology firms and the measuring stick by which they will be judged, and those are very big measurements to live up to.

A successful company is formed by constantly reinventing itself, sometimes they devour the competition, sometimes they make them a part of the family but if they sit still too long, they die. Adapting, reinventing and not being scared of changing the existing strategy seem to be the name of the Biz game. In business, it's better to be a chameleon than a great white shark.

Deepika Vijayakumar  
I<sup>st</sup> year, MBA



# IT'S OK TO CHANGE YOUR MIND - TUNE IN HOOK UP to YOUTUBE

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Over the years, YouTube has had become a household name around the globe. It could be said without the slightest bit of exaggeration that the online video streaming service is one of the most visited websites on the planet, and is the one-stop shop for tech-savvys, movie buffs, food lovers, sports' fans, and many more. YouTube sure has made our lives easier by delivering our daily dose of entertainment and infotainment seamlessly with the click of a button.

For the uninitiated, YouTube was founded by three brilliant minds -- Chad Hurley, Steve Chen, and Jawed Karim -- back in 2005. The three founders, after quitting PayPal, originally kicked off YouTube.com as an online video-dating website where the users could upload videos of themselves to find a date. Rocking a slogan -- "Tune in, Hook up!" -- that goes in line with the objective of the website, the dating service, however, failed to receive enough traction for obvious reasons. Not only was the idea of a video-dating site too shady at the time, but also the founders went as far as to run advertisements on Craigslist saying they would pay women \$20 for signing up and uploading videos on YouTube.

Just like every other startup, things didn't go very well for YouTube and its founders. The small user base that the service had initially became even smaller, and they started uploading videos that didn't match with the actual context of the website. This is when Karim and other founders realized that the online service wasn't being utilized to its maximum potential; YouTube could be something more rather than just being a dating website.

The idea behind the pivot from a dating site to a generic video provider has a different, rather amusing origin as well. Unlike today, the video streaming options available to the users weren't any good back then. Founder Karim couldn't find the infamous video of Janet Jackson's wardrobe malfunction at the 2004 Super Bowl event anywhere online nor could he find any footages from the 2004 Indian Ocean tsunami. Thus, YouTube, as we know it today, finally started taking shape.

In October 2006, Google acquired YouTube for a jaw-dropping \$1.65 billion, marking the search giant's second-biggest acquisition at the time. Though being a part of Google, YouTube still functions independently with over a thousand employees working round the clock to make sure the content is delivered seamlessly. Fast forward to today, YouTube is frequented daily by over 30 million visitors, watching close to 5 billion videos

The integration of Google's advertising platform, AdSense, into YouTube and the idea of making money by doing what one loves has helped attract a deluge of content creators onto the service. Felix Kjellberg, popularly known as PewDiePie, is the most subscribed YouTuber on the planet with over 63 million subscribers. According to Forbes, Felix has earned \$12 million from his YouTube videos in 2017 and his current net worth is estimated to be around \$30-\$50 million.

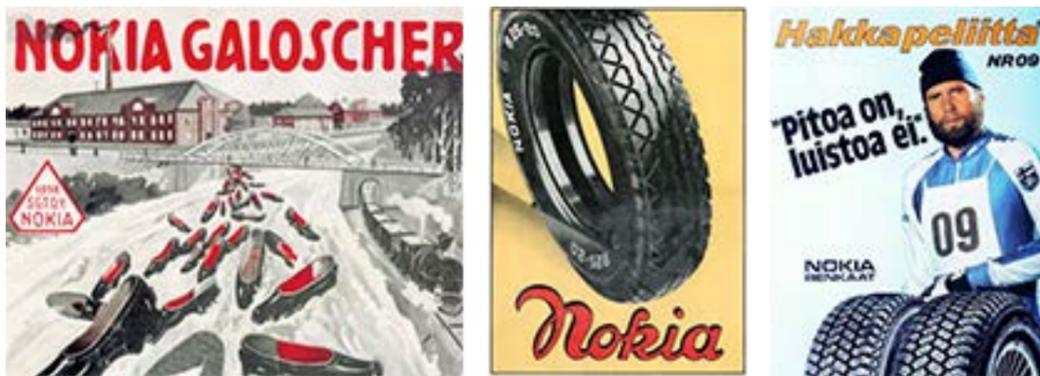
YouTube's pivot from a video-dating website to a video content powerhouse has undoubtedly paid off. According to reports, the viewership has increased 10-fold over the last 5 years, partly thanks to the quality content delivered on the platform. The incorporation of artificial intelligence for suggesting videos to the users based on their preferences is another factor for the huge increase in the viewership stats. With YouTube expected to overtake TV in terms of views in the near future, many advertisers believe that the former could potentially help them reach their target audience more efficiently than the latter.

Sreya Mahipala  
I<sup>st</sup> year, MBA



# NOKIA CORPORATION

In the modern business world the pareto principle also known as 80-20 rule is the golden rule which states that for many events roughly 80% of the effects come from 20% of the causes followed in most of the situations like in sales, it is said that 20% of customers constitute 80% of the sales. The same rule applies in managing productivity also where the first 20% of efforts yield 80% of the result. However the market is said to have found yet another application of this principle in developing a business idea.



In recent times, the market is so dynamic that most of the companies change around 80% of their original business idea as they enter the market. It is said that only 20% of the original business plan remains while the rest had to be changed according to the market conditions. We have numerous examples of companies who evolved their idea into something different and became successful. For a company like Nokia, which is more than 150 years old, changing its business model and innovating constantly was their only way out in the ever changing world.

Nokia was founded in 1865 (by the end of American civil war) by Fredrik Idestam at Tampere, a riverside town in south of Finland. It was a paper mill which used latest technology of producing paper from wood rather than rags. The business model was simple, procure woods from nearby forest and use hydropower from the river falls and convert raw material into finished goods. Three years later, a new factory was opened in the town named Nokia and the Nokia Ad was formed with Leo Mechelin joining hands with Idestam.



Idestam was firmly dedicated to paper mill business, it was Mechelin who wanted to use the hydropower assets of Nokia Ad and deal in electricity generation. And when Mechelin became the chairman in 1898, Nokia started hydroelectric generation in 1902. It was the first innovation of Nokia, to turn the input of product as a product itself. Soon Suomen Gummitehdas Oy (Finnish Rubber Works Ltd) moved its business to Nokia to gain direct access to Nokia Ab's electric supply. Soon it started using the Nokia brand name. Kaapelitehdas (Finish Cable Networks) was yet another company depending on Nokia's hydroelectricity production but this time to produce electrical cables as well as telephone and telegraph devices and infrastructure. Finnish rubber works bought majority stakes of Nokia Ab in 1918 in order to save it from bankruptcy and in 1922 it bought Kaapelitehdas too. The Nokia conglomerate was now dealing in chemical forest business, communications and cabling business and rubber products.



It conglomerated all its business to form Nokia Corporation in 1967. It started focusing on businesses that were growing fast while laying of the rest. The focus was mainly on consumer electronics and communications business. Soon, Nokia Corporation became a pioneer in wired and wireless communications. It shaped the GSM protocols which are the backbone of today's communication standard. In 1982, Nokia launched "mobira senator" its first mobile phone weighing 10kg, by 1987 weight was reduced to 1kg. Nokia innovated constantly and introduced phones like communicator which were considered way ahead of its time.

Nokia has lost its market share to iPhone and android phones and has subsequently sold its mobile phone business to Microsoft leaving Nokia Corporation with three main businesses positioning services, network equipment and related research and development. A lot of people wonder if this is the end of Nokia but A company that has evolved from industry to industry and is known to have overcome failure many times, so its future is far from certain doom. It will however not be the Nokia we knew once.

Quasim Khan  
1<sup>st</sup> year, MBA



# Yamaha: The Musical Journey of R15

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Have you ever noticed the company logo of Yamaha corporation? In 1898, one year after the establishment of Nippon Gakki, the fore runner of today's Yamaha Corporation, the Company decided to use a tuning fork as the corporate mark. But the question here is, why would a motorcycle company use a triplet of musical tuning forks as their logo?

Nippon Gakki when translated in English stands for 'Japan Musical Instruments'. In 1887 Torakusu Yamaha founded Japan's first manufacturer of Western musical instruments; the Yamaha Organ Manufacturing Company. Meanwhile in America, the reed organ's popularity was overtaken by that of the economical upright piano during the 1890s. This was when the company was named Nippon Gakki. It now began producing pianos, seizing the potential of the piano market. The First World War brought great advantages for Nippon Gakki, as it resulted in considerable growth to the Japanese industry. However, after the second world war, US bombing raids left the company's plants standing.

Much incisively, the company used such adversity to its advantage by exploring various possibilities of innovative technologies sprouted by the war. As a result, Nippon Gakki learnt to cast its own metal piano frames. Since the company was now sufficiently equipped with manufacturing steel technologies, it repurposed its expertise to manufacturing motorcycles. It was only after the overwhelming success of its first motorcycle YA1 under the leadership of Kenichi Kawakami, the company established Yamaha Motor Co. Ltd. in 1955. Today, Yamaha Motors are the second largest motorcycle sellers in the world, and first in vehicle water sales. Even, Yamaha Music are currently one of the world's leading brand in woodwinds, brass, string instruments, guitars, pianos, keyboards, percussion as well as Hi-Fi and Audio products.

The Yamaha Corporation has been a highly inspirational example of how taking the risk of shifting an entire business plan serves as a key for the continuous expansion of the business and generation of money. A successful company is like a shark in the ocean. It remains dominant as long as it hounds its prey with persistency. Being provincial despite paucity means death. Most of the big sharks of any industry have managed to remain profitable in business by constantly reinventing themselves. The reasons for changing course are often varied, and there are many factors to take into consideration when making the decision. Some companies have discovered that their business model needs to be redesigned, others might even scrap it all together.

This philosophy has been reflected since the initiation of Yamaha Corporation through its logo: whereby the tuning forks represent the cooperative relationship that links the three pillars of their business, namely technology, production, and sales. The only thing that pertained from its inception is the graphics of its monogram. But the commonfolk is more likely to interpret it as the three spokes of a bike wheel than musical forks in harmony.

Sukeerti Shandliya  
I<sup>st</sup> year, MBA



# 3M

Almost 115 years ago, 3M started as a small mining venture in Northern Minnesota, then named Minnesota Mining and Manufacturing Company. Now a global powerhouse, their products improve the daily lives of people around the world.

In 1902 when 3M started, the five founders had a simple goal of mining for corundum, a mineral ideal for making sandpaper and grinding wheels. On the date June 13, 1902, the five went down to the Two Harbours office to the company secretary John Dwan, which was on the shore of Lake Superior and is now a part of the 3M National Museum, and signed papers making Minnesota Mining and Manufacturing a corporation after selling the first load. To their astonishment, what they thought was corundum was really another low-grade mineral called anorthosite.

The Discovery of the poor-quality mineral could have caused an early end to 3M Company, but the founders persistent and consistent. This happened because something far more important was born that first year: the spirit of innovation and collaboration that forms the foundation of 3M today. So instead of calling it quits and starting a new business, they turned to different materials, applied them to other products via innovative ideas, gained the trust of important investors and built up the stepping stones of 3M by sales little by little.

## Strong Brands and Market Positions



Brand Equity and Investment Shared Among Businesses

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2017 3M Investor Conference



Later after many innovation 3M Introduced the "Press 'n Peel" in stores in four cities in 1977, but results were disappointing. After year 3M instead issued free samples directly to consumers in Idaho, with 94 percent of those who tried them indicating they would buy the product. The product was sold as "Post-Its" in 1979 when the rollout introduction began, and was sold across the United States from April 6, 1980. The next year they were launched in Canada and Europe.

The business model of 3M is based on "the ability to not only develop unique products, but also to manufacture them efficiently and consistently around the world"

The innovations in scientific, technical and marketing produced success upon success over the years, eventually making 3M a consistent name on the Fortune 500 list. On this date more than 60,000 products of 3M are used worldwide in homes, schools, hospitals, businesses and other industries. Thirty three percent of 3M sales come from products invented within the past few years, a gratitude to innovations from the numerous of researchers and scientists 3M employ around the world. The operations are in 70 plus countries and sales in 200, 3M are committed with a motto to creating the technology and products that advance every company, enhance every home and improve every life.

Keyur M Makwana  
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# BECAUSE GUM IS PERFECTION!

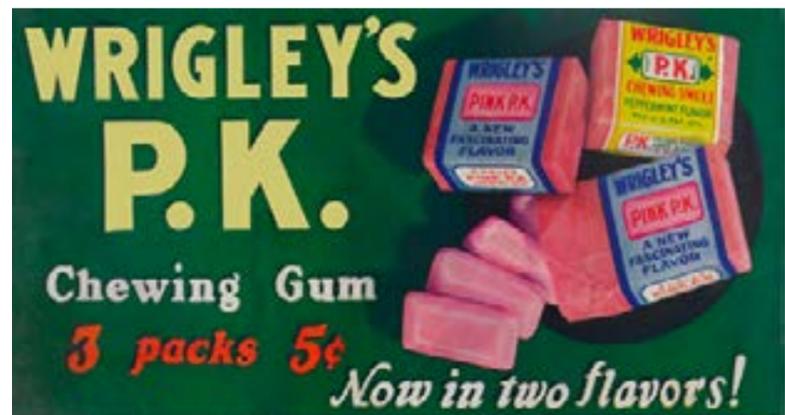
To a lot of us, accidentally making a soap bubble while doing our dishes or clothes and popping it whole heartedly is PERFECTION. But to one Mr. Will, popping such trivial bubbles meant no perfection, and so, he went on to create the world's most favourite Chewing gum, that made enumerable bubbles, that people were happy to pop. In this whole process, Mr. William Wrigley also popped a good 5.35 Billion worth fortune, which proudly sells the world's largest selling Chewing Gum, The Wrigley's.

Mr. Will had a very modest preface of selling Soap cakes and Baking powder to make ends meet. The Soap cakes and the Baking powder made a good place in the market. A few bought these products for their colour, a few for its fragrance and a handful bought them for the CHEWING GUM that came free with the purchase. Will as part of his marketing strategies, gave a small piece of the Chewing gum with every unit purchase of the Baking Powder and Soap for FREE . The 1920s was a phase, where people were happy with their Candy Bars and Choco-Caramel Toffees. The concept of Chewing a Gum, which can be blown into soft bubbles, and then be popped only to be chewed again and blown back into

a much bigger bubble became a new fad. In that way started the life of the much loved Wrigley's Chewing Gum.

The best part about buying the gum was its price. The company proudly boasts about how it had stood the test of times during the World War 2, when a loaf of bread costed a fortune, but the wrigley's gum costed just 5C a packet.

Business Acumen ran through every nerve of the Wrigleys. His son, Mr. Philip, took over the business, promising more flavours into our lives, and that's how he introduced flavours such as Doublemint and Juicy fruit.



These were not just tasty on our tongue, but also gripping on our hearts. Philip gave these Chewing Gums to the US troops during the WW2, by showing his support to them. He also introduced the REMEMBER THIS WRAPPER to create a Brand Recall. Team Wrigley's aced the DIET & FITNESS trend like a jack. They introduced Sugar Free gums to draw even the Fitness freaks into their basket.

On a recent development, they have created much Slimmer Gums that are more easier to chew and blow.

Though, there are so many peer competitors existing to give tough competition, Wrigley's has stood test of times and has subdued all of these with their unique and sharp business acumen. Wrigley's will remain an integral part of our childhood!

Gayathri Vageesan  
I<sup>st</sup> year,MBA



# UPTAKE

## Start-up on Predictive Analysis

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Uptake was founded by Brad Keywell and Eric Lefkofsky in Chicago, Illinois in 2014. Uptake is a predictive analytics SaaS provider whose products and solutions assist with uptime, productivity and safety and cybersecurity. Uptake applies cross-industry data science and machine learning through its insights platform using data to identify patterns and insights that aid operations and growth opportunities.

Uptake is a billion-dollar Internet of Things startup. The company provides analytics for major industries, with the eventual goal of helping fields like gas and construction cut costs.

Uptake located in Chicago and was incorporated in 2014. With the aim of the joint development of systems to monitor and improve use of the 3 million pieces of Caterpillar equipment in the field, Caterpillar announced its minority investment in Uptake in March 2015. In 2016 the core business offerings of Caterpillar was completed. Later Progress Rail formed a strategic partnership for launching the EMD Uptime along with Uptake for condition monitoring. Warren Buffett's Berkshire Hathaway Energy, an \$84 billion portfolio of companies which was focussed primarily in the renewables space, later made a deal with Uptake. Subsidiaries of BHE, BHE Renewables and MidAmerican Energy Company will be using Uptake's software to connect and track their fleet of wind turbines.

Uptake launched a World Economic Forum case study on the Future of Construction in 2017, in collaboration with Boston Consulting Group.

Uptake is the analytics and predictive software back end service for major industries like construction, aviation, mining, rail, and more. It is like a locomotive pulling freight cars across the country which sends a constant stream of data from its onboard sensors to Uptake, and the company collects that data and gives real time insights to the railroad and engineer like how fast the train should go, whether it is consuming fuel efficiently, and which parts may be close to breaking.

"Going forward in years and decades to come, the revenue that comes off of insight will rival other macro categories like parts and service," says Keywell.

"Granted, we are early, but I'm looking over the horizon and seeing insight as a major value driver. So, we are partnering with companies who want to be part of the solution and not disrupted by it. It's challenging for the biggest companies to innovate at the speed of an entrepreneurial organization."

Uptake received numerous awards and recognition for their performance and for the impact they created.

Uptake is the recipient of the 2015 Moxie Award for Best New Startup in Chicago.

Uptake was named Forbes Hottest New Startup in 2015.

"Eliminating unplanned downtime is the aspiration of the industrial Internet," Keywell, uptake's CEO, told Fortune earlier this year. "The benefit is not tens of millions of dollars, it is hundreds of millions of dollars of increased revenue and profitability." The Chicago-based startup has now more than 300 employees.

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