

## 'In Entrepreneurship, Well Begun is Half Done'

Written by Chris

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SmallEnterpriseIndia.com speaks to **Ravi Sinha, CEO of Track2Media Consulting**, on how thinking out-of-the-box can always bring in something different, something exciting and something more meaningful.

“I come from a middle class family where career meant joining the government job, and entrepreneurship was something that was neither considered nor encouraged as a career,” comments Ravi Sinha, the CEO of Track2Media Consulting, a company he set up from scratch defying various middle-class “myths”. After finishing off his education from Patna University with History Honours, Sinha started his career as a journalist.

“To be frank, the destined journey to entrepreneurship was borne out of my dissatisfaction with the job in hand. Working in a system where you don’t have to think out-of-the-box was something that was always driving me to do something different, something exciting and something more meaningful. Even though I worked with some of the best known media companies, the strategist in me was always eager to explore new territories,” he claims.

Hence, after much pondering, Sinha switched his career path towards the advertising field. However, his burning desire to do something different and something more meaningful kept haunting him, driving him further into other aspects of communication and finally he ended up doing public relations. The challenge to outgrow as a professional was still in him and so, he finally decided to explore himself as an entrepreneur with a 360-degree communication spectrum.

**Track2Media is Born**

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Sinha's last full time job was with the real estate company called AEZ Group as its Media Advisor. "Actually, it was in the beginning of the year 2008 that the real estate market had crashed because of global recession and market slowdown. And let me tell you the fact that it was not at all an ideal time to start a new venture, when many of the larger agencies were either closing their shops or shrinking their geographical presence," warns Sinha. "Yet I decided to get into entrepreneurship because I felt that if I can sustain the business in these turbulent times, and if I can make my presence felt now, then as they say 'well begun is half done.'"

When he first started in 2008, Sinha had a couple of offers to work as a consultant and he negotiated those offers to be transferred to his new agency. "As far as fund management is concerned, that was not the ideal time to look towards the market. I started the venture with my own saving, a very small office, and with only a handful of people around. But yes, I had the cushioning of the fact that a couple of my former employers had already contacted me to rejoin either as a full time employee or as a consultant," Sinha explains. "I just needed to convince them to shift that job offer to the business portfolio of the agency. "

### **Growing the Business – One Step at a Time**

Sinha started his business as a proprietorship firm with only three people around. In due course, more experienced professionals joined hands, revenue started growing and while moving for a private limited company he offered a couple of professionals some stake so as to ensure that the company grew further with collective resources.

"Track2Media Consulting today is a communication management company. We offer a 360-degree communication solution to our clients. Our clients are corporate houses, media companies and NGOs. We are into three different verticals – communication, consulting and content. PR, advertising, market intelligence, survey, research, corporate social responsibility, public affairs, media training, white papers and online reputation management are some of the specialised and customised services we offer to our clients," adds Sinha.

He says that he had to face many hurdles along the way, but those stumble-blocks only made him more determined. "A new venture with no funding and no "Big" multinational brand name was something that kept the potential clients apprehensive about us. Add to this the industry slowdown, which made many companies cut the budget for the bouquet of services that we were offering. Some of the larger agencies were so panicky during those days that they were ready to offer the same services to the clients at much lower price than we were offering,"

claims Sinha.

According to Sinha, the dilemma of whether or not to go for cold pitching was always there since that would have been seen as a new venture's desperation to get work. But probably the biggest road block was not getting the payment on time and with only a few limited clients in the portfolio Trac2Media Consulting was also not in a position to assert. "Having said that, I have to say that today, we are growing at a steady pace, while the revenue is growing at a reasonable rate.

Apart from being involved in Track2Media Consulting, Sinha also serves on the board of Rit International. "I am currently also serving on the Board of Directors of Rit International's chain of playschools," explains Sinha. "As a Board Member on this new venture called Chuckkle Kidz, I am at the core of conceptualising its marketing strategy, brand building initiatives, expansion plans and business development in terms of fresh capital infusion. Apart from this I am a visiting faculty with some media institutes, and I do write for some of the newspapers and news magazines on a wide range of subjects."

Sinha has a few tips for budding entrepreneurs. "My first and foremost advice is to learn the lessons of recent market crash and to get complete control over the market pattern before moving ahead to set up shops. See, one of the significant contributors to recent market turmoil was the lack of market and industry intelligence. The corporate world had suddenly woken up to the reality of lack of market intelligence and the need to understand the micro level economic indicators.

No business idea per se is bad, but if you have only one business idea better don't go for entrepreneurship. At least, don't burn your own pockets if there is no financier around. This is because any damn good business idea can be rejected by the market for various reasons. Flexibility is the key for an entrepreneur where one is open to new ideas, suggestions and always ready to move in a new direction. Moreover, while emotional attachment is very important for an entrepreneur, a rational detachment is even more important. I have seen very many failures around just because the aspiring entrepreneur was too rigid with his ideas and kept on repeating the same mistakes time and again," concludes Sinha.