



'Look at LinkedIn as office, Facebook as home and MySpace as a bar'



From left, LinkedIn's Reid Hoffman and Deep Nishar with Shaukat Shamin, co-convener, TIE Conference

SHALINI KATHURIA NARANG

Keynoters Reid Hoffman, chief executive officer and founder, LinkedIn, and Deep Nishar, vice president, products and user experience, LinkedIn, spoke to Shaukat Shamin, co-convener, TIE Conference. Talking about how to view the various networking sites, Reid, an early investor in Facebook and other consumer sites, said, 'Look at Linked as your office, Facebook as your home and MySpace as a bar.'

Currently, LinkedIn — a business-oriented networking site — adds one person per second and has over 65 million users.

'Our vision for LinkedIn is to maximize opportunities for our users,' Hoffman added. 'Products and services that have massive impact on human ecosystems attract me for investment. I like best working with a small group of people to solve the hardest problems.'

'I come from a family of traders, when I started working, my dad was very disappointed that I was working for someone else. It took me 10 years to redeem myself,' said Nishar, who started and managed Google's mobile initiatives worldwide and was responsible for Google's products built in the Asia-Pacific region before joining LinkedIn last year. 'It is important to have mentors. My network on LinkedIn has provided me many mentors. Consumer Internet is a fertile ground. We test various ideas, cut losers and promote winners. As entrepreneurs, you have to learn to be flexible and cut your losses quickly.'

'Getting finances from an angel investor/venture capitalist is like getting married after two dinners and a PowerPoint presentation,' Reid added. 'A venture capitalist and an entrepreneur have to look at it like a partnership. As an entrepreneur, you should proactively communicate your risks to the investors and jointly find means to mitigate them.'

Service supremacy: The new economic elixir

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In one of the Outer Realm sessions at the TIE conference, Dr Ranjay Gulati, professor, Harvard Business School, highlighted the increasing importance of services across the globe.

Commencing his talk, with the example of a restaurant, he differentiated the two categories of a service — the hygiene factor and the motivator. 'A clean toilet in an eatery is a hygiene factor while good food and service by the staff are the motivators. It is very important to understand the difference between the two,' he said. 'Service is where there is a lot of growth and margin. To do a service right, you have to walk in the shoes of your customers and create value for them. Do not look at your customers from the lens of your product or service, but vice versa.'

'To be good at something, you have to be bad at something else,' Gulati added. 'It is vital to know what you want to be good at or to understand and excel in your core area of competence... Service is a very fast moving dynamic space and there will be a lot of failures. Focus your business model, know your hygiene factors versus your motivators, leverage opportunities of connectivity, cultivate deep bi-directional relationships with clients and partners. Beware of crowd-pleasing practices and vision impairments and focus on building your organizational infrastructure for innovation and implementation of convenience, performance and comprehensiveness.'

the week that was

Indian equities second best in returns

India offers the second highest returns from equities, just behind Indonesia, an Asian Development Bank report said. For the January-April period, the equities yield for Indonesia was 14.4 percent, India 12.8 percent. The United States stood at 11 percent.

Lufthansa to fly Airbus 380 to India

Germany's full service carrier Lufthansa Airlines plans to operate an Airbus 380 to India from December. The

deployment is subject to regulatory approvals and New Delhi's Indira Gandhi International Airport's preparedness to operate such a big aircraft. A new terminal to accommodate an Airbus 380 is expected to be operational from July.

NRI firm among fastest-growing cos

Ram Guru's Milestone Metals, a firm that trades in scrap metal, is ranked by Inc magazine as one of the fastest-growing companies in the US. From about \$1 million in 2004, the company could garner \$80 million in revenue this year.

IT-BPO revenues may grow to \$10 bn

India's information technology and business process

outsourcing sectors may get almost \$10 billion from Germany, Switzerland and Austria by 2020, up from the \$2.6 billion they earn from this region across the IT, BPO and engineering services space. The business has the potential to grow to over \$53 billion.

Maoist extortion: Huge loss for India

The nationwide extortion in India by Maoist costs the Indian economy Rs 14 billion (about \$299 million) annually. Chhattisgarh Chief Minister Raman Singh recently said it was between Rs 10 billion (\$213.5 million) and Rs 12 billion (\$256.27 million) per year. But the director general of police in Chhattisgarh, in November 2009, said the figure was as high as Rs 20 billion (\$427 million).