



SHANKAR AVSB

1992 – 1996: B.E, NIT Jaipur

1996 – 1998: Power Projects
Executive, ABB

1998 – 2000: PGDM, IIM Lucknow

2000 – 2002: Product Manager,
Infosys.

2001 – 2002: Graduate Courses (part-
time), Stanford University

2002 – 2003: Business Planning
Manager, Infosys

2003 – 2006: Europe Business
Manager, Infosys

2006 – Present: CEO, 7Avenues
Private Equity and MyOrbit Online

*This newsletter features interviews with our alumni who have either been very successful in their careers, or are doing something not ordinary. This month, we spoke with **Shankar AVSB**, an alumnus from the class of 2000. An electrical engineer from NIT Jaipur, Shankar is currently the CEO of 7Avenues Private Equity and MyOrbit Online*

Alumni Committee: Shankar, can you share with us the learning from your career?

Shankar: I am passionate about seeking new opportunities and challenges, and I guess that reflects in my career decisions, right from the time I interned at ABB for my engineering summers in 1994-95 at their Industrial Motors Factory in Faridabad. There, I saw first business both at shop floor level and P&L level. At each level, I wanted to know why a particular process was followed and how it could be improved. It was the first time I was working with a multi-national team and I wanted to deliver to justify the faith of my selectors.

A year later, I was offered a job in ABB's Power Business in Delhi, from where I took opportunities to learn business contracts, power project financing, and even fought a court case for the company. I am grateful to my managers for their faith in me, who sent me into all kinds of discussions with senior executives, government officials, bankers and lawyers. After graduating from IIML, I worked with Infosys which was a great place too, with lots of opportunities to take and deliver.

I strongly believe that if you keep doing what you've done before, you'll keep getting what you've got before. So you've to take new challenges and grab new opportunities because opportunities don't wait; they are really blind to race, color, past experience or profile.

Alumni Committee: In that context, how did you face the obstacles in your path?

Shankar: Over the years, I have learned that courage to challenge oneself while maintaining conviction in goals is necessary to face serious obstacles. For example, when you take up something new, many people will come and say that they have seen it all and it can't be done, or there's too much risk, etc. Often they are voicing their limits. You just say okay politely, and move on with your plan.



And there will be people who will come to support you, and they are your true allies. I cherish the faith of people who support me. And I want to keep learning, and I am okay to fail once in a while, because that means I am learning something new. Even today, it often feels like I am just fresh out of school.

Alumni Committee: Looking back at your career, what were some of the ways in which IIM-L contributed to your career?

Shankar: In terms of academic learning, the major tangible learning for me was in the area of finance. Having seen basics of project finance, business contracts, and legal disputes even before coming to IIML, I was keen to learn as much as possible in business financing, contracts, business valuation and M&A were among my favorite subjects.

I am grateful to my professors who put great effort in creating valuable polycopies with interesting case studies. That foundation has surely helped me.

The biggest benefit from IIML has been the wonderful alumni we have. It is a big asset, and I am happy to have been actively involved in alumni affairs. The alumni have been a great source of strength. Sandeep Saxena from my batch has been my long term partner and co-founder of 7Avenues. Given the space constraint, I can't say all the names of alumni I want to acknowledge; there are over two hundred alumni who have been kind to me. I really appreciate their support and they are always on my mind. I am proud of them.

Alumni Committee: Can you tell us about the sectors that 7Avenues deals with and the primary focus at this point and why?

Shankar: 7Avenues runs high-growth ventures in Retail (7to9 Retail), Supply chain (Big India Farms) and Online Business (MyOrbit). We are in all ventures for the long term, and we aim to run them profitably, and share the profits with our investors. Consumer-facing businesses are our focus because we believe there is great value in owning customer relationships- whether through physical supermarkets or through online channels.

Favorite Book: *"The Intelligent Investor"* by Benjamin Graham

Role Models: Warren buffet and Dhirubhai Ambani.

.....thoughts for IIM Lucknow

I think we dilute our time at IIML by taking too many courses that are not useful to the career we choose later in life and don't add competitive advantage to our students when they come out to the industry.

Our focus should be on solving business problems and that is what employers and investors expect from professionals. We should do more simulation of real life business problems, and discuss the same in class. Overall, we must have more case studies as they are indicative of real life business problems today.

In the short-term, we can put more effort in media. Whatever efforts are being done, need to be doubled.

In the long-term, only performance can speak. Each of us has to break new ground in our industries, projects, and ventures. That alone will build the brand at a global level. Some of us have to come on the cover of Time Magazine!

We chose retail business because there is tremendous potential for organized retail in India. We have the opportunity to build long-term relationship with consumers in the store localities. We offer a wide range of requirements by our consumers, like Grocery, FMCG, Health care, Pharmacy, Education, Insurance, Tax Advice, etc. Further it builds a system of long term returns for both the consumer and the investor. Our website has more information.

Alumni committee: Can you share your most abiding memory of IIML?

Shankar: There is no single memory; it's a package. The daily evening tea at the mess is a cherished memory. After a long day, it felt great to sit on the mess stairs with tea and snack, and catch up with folks. I also fondly remember the snack-joints: 'Sharma ji' and 'Thapa'. The computer center where I learned e-commerce is a big memory too.

Then there's an incident in the library. I used to read many books in parallel. At one point, the librarian noticed how I was borrowing max number of books, and he jokingly asked the library staff and the guard to keep an eye on me, or else I may open a competing library in my room!

On a serious note, I owe a lot to Pradip, a mess worker, who took great care of me during my Term-1 at IIML when I fell badly ill with food poisoning. My wing mates took care of me, and my friend Sandeep Verma took me to the right doctor in the city at a critical time. They are life saviors to me

Alumni Committee: Are there any hobbies or interests outside the sphere of work that you are passionate about?

Shankar: My work is my hobby. I am working on ventures that I truly enjoy, and where I can deliver benefits to people and stakeholders who have put their trust in me. In addition to my ventures in retail and consumer facing business - both online and offline, I have a keen interest in healthcare, genetic engineering, space research, and all forms of energy. So I am an investor in companies in these industries. I also collect meteorites and hope to build a formidable collection one day.

And I love connecting with our alumni as often as possible!

You can connect with Shankar at: www.linkedin.com/in/avsbs

For PE Aspirants!

First ask what you understand by private equity, and why you really want to do it.

Most people will not want to do it, if they truly understand the pressure and responsibilities that come with it. Most jobs are by invitation, offered to those few who have shown real interest over months or years of interaction, as there is a huge element of trust involved. For example, Berkshire Hathaway of Warren Buffet manages about 100 billion dollars worth of funds, run by about 20 key employees.

It is important that students clear any misconceptions that they might have and not enter into PE for the wrong reasons like having a better CV.

So I suggest that students first understand PE in detail and then decide. If you can grow a business profitably, you can be good for a private equity.

Please send in your feedback/suggestions to alumni@iiml.ac.in

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