

Learning the 'Theory of Time' with Mr. Janak Vadgama



Mr. Janak Vadgama at Institute of Management Technology, Nagpur

Institute of Management Technology, Nagpur had the privilege of hosting Mr. Janak Vadgama, Director, Taal Inc. on 9th November 2016. With over 6 years of experience in the field of Experiential Marketing, he shared his valuable insights in the field of Entrepreneurship, Event Marketing and Experimental Marketing. The session was a very interactive and informative one.

Here is an excerpt from his interview.

Q1. How do you align your life goals with your company goals? How has your journey with Taal Inc. been so far?

Ans. My life goals have not been many. I wanted to be an astronaut, however, my friend, who later became my business partner wanted to open a restaurant. Since I realised I could not be an astronaut, I did my Hotel Management. While I was doing that, he said, he found this really interesting and unique idea of doing Community Drum Circles, which was a fairly new concept and had a lot of scope. So we went with it. My life goals pretty much kept changing. There are three stages of ambition, once before class 10, when we want to be “awesome stuff” like astronauts, then class 12 board exams and the last is after the second job, when you know what you do not want to do for sure. Every person aspiring to be an entrepreneur or wanting to start a new venture should have life goals and work towards it passionately.

Q2. What challenges have you faced along the way and what future do you see for Taal Inc.?

Ans. We started in 2012 as a Private Limited because you can apply for a lot of legal protection as compared to an LLP or any other kind of firm. We did borrow from our parents, and the

start was pretty rough, circumstances were difficult, but we did take our first order for 1000 drums, because we were getting it and it was good enough for a start. We did make up for the losses in due course and grew fairly fast, and our turnover now is approximately Rs. 1.6 crores. The thing with entrepreneurship is that you do not know how long you will sustain, but when in a job, you know how long you might survive it. We have a lot of competition, which has also grown over the years, but this is our full time job and we can shift base, expand simultaneously in 6 cities, which they cannot match, at least in the next 2 years. We have our secrets safe and we are in the right direction, hence, the future seems bright.

Q3. How did you happen to think of drums or djembes as the therapeutic instrument?

Ans. Quite simple, because djembes are single skinned and they have only two sounds. Percussive beats are time-related. So rhythm is time related, melody is pitch related. As long as you can close your eyes and breathe, you can play a beat. So it is easy, it is primal, so it is natural, second it does not require training, and third it is replicable. So you can replicate it in the 5th or the 50th time, but you will replicate it. So on an average, we have realised it takes a person say 3 minutes to get oriented to the drum. Moreover it is a drum, you see it, you will play it, human tendency.

Q4. What message would you like to give the student managers who are aspiring to be entrepreneurs?

Ans. A book will teach you a lot about entrepreneurship, what it will not teach you is the concept of timing. The timing of your venture, when you are starting, which could be late if someone else already has the idea implemented, which is pretty much every other sales firm in the world, which has come up with a product with wrong timing. So that is the first thing in the ideation mode. Next, the time you take before you start, the time for preparation. Third, the time frame for every item, like registration, bank time frame, trademark registration time frame, and so on. Making all these into blocks of time frame and understanding which comes where. When you do it is as important as what you do, more than how. What can adapt to when, not the other way round. The last important thing is the timeline of the product, which is when you have to either shut it or re-innovate it.

Q5. How has your experience been at IMT, Nagpur and with the past interns?

Ans. Oh! I love the college. It is my first visit and I share a brilliant rapport with my past interns. Nobody says I do not know, please tell me. Here the thirst of learning was very high and the students were eager to learn new things. So by the time they were done from Taal Inc. they knew much more than they would know from classroom learning. It was instantaneous and experiential.