

# AJVC SLACK CHANNEL

**AMA#2 WITH SANCHIT MALIK DATED 28TH  
JUNE**

**Glad to have you here. How did you plan to get your first few event organizers on the platform. What incentive programs did you launch for them?**

Initially it was pure sales outreach. Offering the product at a discounted pricing to try out our MVP. Choosing right verticals and focussing on them was the key. We decided to be the biggest platform in one vertical and decided to lose out on few of the other verticals initially, helped us build network effects.

**Thanks for agreeing to do this! What are your biggest learnings from going to market and scaling with Townscript?**

Thanks for inviting me. Here are few of my learnings:

- Get into building a company only if you are here for more than 10 years.
- Don't believe in the concept of opportunity cost. You got **one life**. Enjoy building something for long term.
- If you try to build a company to sell / make quick bucks, you will never be able to do that.

**Great to have you here. I'm really interested in understanding how COVID has affected your business and what steps you've taken over the last few months, as well as moving forward for the rest of the year ?**

We are a marketplace for long tail events of size ranging between 10-25,000+. Majority of our business comes from 0-500 event size. Those events have moved online. And, we are seeing a good response from the ticket buyers. The business has definitely impacted in recent times but we have been able to recover a major part of it as event entrepreneurs have moved online. You see online comedy events, virtual conferences etc. Also, we have launched our own virtual events platform which is getting a great response from our community.

**I understand that many events have moved online, but what fraction are they of offline events. And wouldn't it take at least maybe till the end of the year to get back to normal?**

Majority of our business has moved online as we are a long tail business. Like lot of workshops are happening online. Response has been super. Large gatherings are the worst to get affected.

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**Also have you thought of partnering with celebrities and influencers to host platform specific events?**

Yeah, we are partnering with lot of influencers for workshops, AMAs, panel discussions. Many of our customers themselves are celebs.

**What do you think would be the key aspects a founder needs to focus on for successfully scaling a start-up?**

Build a superb team from the day 1. You need extremely motivated founders and initial team members with long term perspective, ready to do personal sacrifices for the success of the company. Build a team with complimentary skills.

**How does one go about choosing a co-founder when you have an idea in mind but are looking at conceptualizing and building a product?**

That's tough as we humans are subjective. I will start looking out in my network for people with complimentary skills. Things I would want to look in my co-founder-Trust. In the game for long term complimentary skills. If you are unable to find one, start building the company and start hiring. May be your first employee, can be your co-founder.

**Could you walk us through your thought process when deciding to work with BMS and the kind of synergies that you did and did not envisage?**

Townscript & BMS have been in the same line of business. Townscript operated in the long tail events. BMS is a large-scale events and movies ticketing platform. Have always been fascinated by the vision of the BMS. So, it was quite natural to partner with them as Townscript was quite complimentary to the line of business that BMS operated in. It's been a great experience

**From a founder's point of view what do think VCs generally get wrong when analysing starts ups?**

Biggest learning: VCs look for the next billion dollars exit opportunity

- Market size has to big. TAM has to in B\$+
- Your GTM has to be faster and better than anyone in the same business.(scalability of the product/ business)
- You team has to be the best in the same line of business.

If you are solving a smaller problem, instead build a bootstrap business / have a strategic long-term investor.

**Could you tell us what current technologies in your opinion might be a game changer for businesses like yours? As a founder how does one create enough steam for people who can't perceive one's end goal?**

I believe the events industry will see lot of hybrid events - physical + virtual at the same time in short term which could become a norm as well. There's a lot to be done on during the event experience which can be solved through new techs like facial recognition etc. Many people are already doing that. As a founder, we already have irrational passion(steam). The idea is to communicate it well. Sometimes, we just don't find right people who are able to perceive our end goal. The idea is to keep engaging with more people till we are able to find the ones who are able to understand that opportunity is big.

**How do you think about building a differentiated product in a highly competitive space?**

Tough to explain but I would suggest to talk to your customers and make them understand the perceived need. Spend time on the product market fit.

**How do you onboard events during the pandemic and how is it different from the pre-corona era?**

The focus is to provide a solution for hosting any kind of a virtual event. We are integrated with all the solutions. The idea is to help event creator's setup fast and quick. Onboarding is similar to pre-Covid era. 80% of our customers are inbound in India.

**What government organizations would you suggest that are most responsive and can help in networking and raising funds ?**

You should check NASSCOM.

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