

AJVC SLACK CHANNEL

**AMA #4 WITH SUYASH SINHA DATED
26TH JULY**

Thanks for agreeing to do this! How have the last few months been for MyScoot given the lockdown?

Always a pleasure chatting with you guys. Last few months have been quite uncertain to be honest, we've had to go back to the drawing board and work out new ways of building the company, Given our concept was primarily offline in the pre-Covid world. But exciting times ahead!

What were some of the bigger challenges that you faced when launching MyScoot and how did you cover come them ?

I think the biggest challenge (and question) for us was whether we're building something people **want**. Given this was a new behaviour we were trying to induce, our challenges were slightly different from companies that are building products to replicate existing behaviour. Therefore, spending time to validate the idea (and the product) was crucial before and during our launch. It was quite difficult for people to imagine going to a stranger's home and building connections (think Airbnb back in 09)

Love what you guys are doing! What are some of the barriers to entry for existing players in adjacent verticals like social media networks or even Airbnb to come into this space and leverage their existing distribution?

I think there is a significant difference between the type of hosts we have vs Airbnb since we're focussed on ensuring a great social experience for users vs Airbnb (where the use case is primarily only the utility of staying at someone's home). There leveraging existing distribution will be quite tough. Also - as far as social media networks are concerned - offline is a completely different animal where having a hyperlocal approach is critical in solving for liquidity.

How do you verify hosts and the skills they claim on the portal ?

We've a strong supply team that does a mix of automated and manual checks - which includes a robust onboarding process for each host. And since we've gone online, we've relaxed this criterion a bit - earlier, we had a 5-tier verification system that was quite robust.

What kind of issues do you face from society associations. In cities like Ahmedabad, these associates create a lot of ruckus for youngsters?

We actually have a lot of precautions in place to make sure the gathering is low key and follows rules/ regulations. Moreover, our gatherings were almost like 7-10 friends meeting each other - focused on conversations and building meaningful connections rather than noisy parties.

Do you believe there will be a strong shift in consumer behaviour (specially in socializing) post Covid-19?

I think there will be a significant difference in the next 12-18 months but I believe things will go back to normal after we've vaccines and are past the herd immunity stage.

Could you walk us through how and why you decided to apply to YC?

We primarily applied based off an alumni recommending YC to us. The more we read about YC and the kind of companies that came out of it - it was a no brainer and this was back in 2018. We prepared quite a bit though, prepared answers for 100 different questions - and must've done at least 20-30 mock interviews.

How did you go about launching the app.

What was your marketing strategy like?

To be honest, we did not do a 'launch' per say - since we already had 10,000+ users on our web platform and our focus was on shifting them to the app. Having said that, we relied primarily on organic channels and word of mouth (engineering referrals). We experimented with performance marketing for a bit but shut it down since it did not make sense at that time.

The post Covid-19 world, human behaviour is going to drastically change. Many might prefer doing outdoor activities (WFH might also become a common reality). In this background, Gen Z etc. will be a different audience. Do you think there's an undiscovered niche evolving from such experiences?

I think there will be quite a bit of demand for 'safe socializing' in the post covid world. And you're right in pointing out that with WFH and 'online classes' for students - the need for human connection will only increase. In a TED talk I was recently listening to - 'social integration and meaningful connections' you make with people is the strongest predictor of how long you're likely to live! (above clean air, smoking and drinking). | TED talk -The secret to living longer may be your social life |(Susan Pinker)

Do your experience as a consultant made your journey as entrepreneur a little easier?

While it definitely helped me think through problems in a structured fashion, I don't think it has made it easier per say. I think discipline and persistence are more important in getting through the challenges that will come at you.

What would you say is one thing that a significant section of millennials are looking forward to in meet-ups?

I'd say the need to express oneself as opposed to impressing people around you (which most products are focussed on - be it Instagram for your acquaintances, Linkedin for professional connections or Tinder for dates).

How did you transition from consulting to entrepreneurship? Must not have been easy.

I think this was quite a tough decision for me (more so because of the opportunity cost that people around me constantly reminded me of (ha-ha) But, my thought process essentially was 'Abhi nahi kiya toh kabhi nahi ho payega' + 'if it fails, you can always go back to what you were doing earlier' Applied the regret minimization function.

How was raising the first round as an experience? This is post YC

The first time we tried fundraising - we failed (and this was back in early 2018). We had no product and were running off of a google form. Our first significant cheque was YCs and that process was quite eye-opening. I'd recommend filling out YC's application form even if you're not looking to apply - the question they have in there are quite thought-provoking and make you seriously question your business. The next round for us was more 'process driven' and I believe fundraising can be broken down and solved for -we were fortunate enough to have YC's brand name and the process was slightly easier for us.
