

AJVC SLACK CHANNEL

AMA#16 WITH **DHIMANT PAREKH** DATED
18TH OCTOBER

SNEAK PEEK



Dhimant Parekh is an impact entrepreneur, well known in the Indian sustainability landscape for building Asia's largest impact journalism platform and India's first and only sustainability-focused eco-system.

He built and grew The Better India, a social & environmental impact focused digital platform with a reader base of 90 million. Most recently, he launched India's only DTC subscription box of sustainable products, The Better Home (starting with home care) - becoming a one-stop destination for all things sustainability-focused in the country. Before starting his entrepreneurial journey, he led product management and built the entire e-commerce offering from scratch at hoopos.com, built the early versions of ngpay's mobile commerce app, designed and built ibibo's social networking platform.

An ISB graduate, Dhimant is rated as one of the top Product Mentors for startups in India, and has been invited to speak on digital disruption, social entrepreneurship, and new age media at Harvard, Facebook HQ, UCLA, and many such prestigious institutions...

"THE BIGGEST BIAS IS ASSUMING THAT OTHERS (EMPLOYEES, CUSTOMERS, CO-FOUNDERS) WILL LOOK AT THE PROBLEM AND SOLUTION EXACTLY THE WAY YOU DO...."

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What was your motivation to establish The Better India?

Having worked in the internet space for a while (started working in early internet startups from 2007), I was witnessing the growth of many businesses - e-commerce, social media and more.

One question my co-founder and I had was - could we leverage the internet to drive large scale positive change? So we started thinking more about this and realized that in order to bring massive scale impact, we needed to build a community - a community of people inclined towards change. And in order to build a community, you needed to leverage the power of storytelling.

Now, when we looked around we saw that the majority of the content was all about crime, politics, celebrity gossip, etc. Media/content as a tool for change just didn't exist. We decided to fix this gap.

And that in a nutshell brought about The Better India.

How is it working together as a couple?

I think it's great because we have really complementary skills. Also, with your partner as a co-founder, there is so much trust that you are no longer dealing with ego issues, etc. And hence the work gets focused on really well.

What are biases that the founder needs to keep aside when building a product?

The biggest bias is assuming that others (employees, customers, co-founders) will look at the problem and solution exactly the way you do.

As you start building the commerce part, do you see that it will start creating some confusion internally if the Better India is a media company or an e-commerce company? Which are some of the successful global names that have brought content and commerce together?

The key is that we don't consider ourselves as a media company, never did. We think of ourselves as a community platform that leverages tech/tools/products to drive large-scale change.

The Better India does that using stories.

The Better Home does that by bringing eco-friendly products to the world. Content to commerce, per-se, is not a new concept. Globally, many successful companies exist. Glossier - Into-the-gloss is one example of a blog that turned into a cosmetics e-commerce platform.

How do you source your content from the grassroots of India?

It's been in phases:

- When we started The Better India, my co-founder and I would cover stories in & around Bangalore on weekends.
- Slowly, folks from other cities/towns decided to join the movement.
- Then as our readership grew, many more readers started sending stories from their neighborhoods/communities.
- Post that, institutions working on grassroots change, started sharing stories.

And in this way, today we have a massive influx of stories from the length & breadth of the country - shared by people working at the grassroots level, by our readers, by our in-house editorial team, by our partners.

What was your first product? And how did you launch it?

The first product in my career? It started at Honeywell, where I was lucky enough to be a part of the very first product built and launched in India - a control system for dairy industries in NZ/Aus.

In the internet world, my first product was at ibibo (which is now goibibo), where we launched a product called OneFamily - a Family tree based social network (akin to geni). It was great learning and my first in building something on the internet.

How does one measure the success of impact enterprises?

Always a tough question. Impact measurement is a big challenge and I tend to bucket it into the qualitative part and the quantitative part.

The quantitative part is easy - how many children did your education program impact, for instance. The qualitative part are the things that you can't put a number too (ok, that sounds obvious) - but you just don't know the scale of that impact. Giving you an example. A story we covered about a school run under a traffic signal out of a shipping container went really viral - so much so that the international media then covered it and the school got significantly funded (though we don't know the exact amount). But the international media coverage was due to our effort and hence it was a part of our impact.

What are your insights on the Indian consumer adoption of sustainable products? How does Better India nudge the less environmentally conscious consumer to switch to using sustainable products, given that most consumers don't care?

The move towards sustainable products has begun - you will increasingly see many brands and products appearing in this space. The rate of adoption is also much higher than what it was even 5 years ago.

We at The Better India create awareness around sustainability, talk about problems and their solutions, and get our audience involved in making a change. By doing so, they get to witness first-hand the impact of living a more sustainable lifestyle. Nudging those on the fence is done by creating more content and hence awareness, and then connecting them with folks who already are seeing the benefits of a sustainable lifestyle.

In the subscription box of Sustainable Products are you involved in the whole lifecycle of the products or some part of it? How do you measure different impacts for the Social and Financial Sustainability of those products?

We are involved in the entire lifecycle - checking the formulation, getting them manufactured through contractors, getting them to our warehouses, shipping them to customers.

Social & Environmental Sustainability is measured by

- Amount of water we prevented from contamination
- Amount of plastic waste we prevented from reaching the landfills
- Amount of revenue we generated for our MSME partners

What were your top 3 learnings from your PM role that enabled you to establish The Better India?

- You need excellent written communication skills to be a good PM.
- You need to constantly experiment and iterate. Without that, your product is dead on arrival.
- You need to be able to identify changing trends very early on. For instance, in digital media, consumer behavior changes almost every 6 months. The ability to predict that change and build for it is important

.And one big learning - product-market fit is a fluid thing, not a one-time static thing. The market keeps changing and evolving much faster than you think, and your product-market fit needs to be flexible enough to meet those changes.

Along your journey, As you must have been in touch with so many sustainable and cheaper products, How did you decide on the timing of the launch of the better home?

Around early 2019, we saw that sustainability-related content started getting much higher readership/engagement than the other content on The Better India. So we started talking to our readers to dig more. And we realised 3 things:

- There was a movement towards "wanting" to lead sustainable lifestyles
- There lacked a credible brand that people could turn to for this
- There was a willingness to pay a premium (that sustainable products today require due to a smaller scale for such products.

All this led to us launching The Better Home in early 2020.

What are the difficulties in building a social first enterprise?

Firstly, the pros of building a social enterprise:

- It rests easily on your conscience
- You sleep better
- You are indeed changing the world and people's lives

The difficulties:

- Tougher to convince mainstream capital to invest
 - Completely unknown challenges (as there are very few who've done so at scale)
 - You need to be willing to let go of revenue models that don't marry revenue and impact.
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