

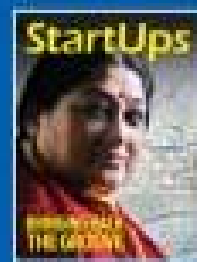
HIRE AND RETAIN THE BEST

'HOW TO'
Manage Your
Business

TIPS TO SELL IN RURAL INDIA

INTELLIGENT **Entrepreneur**

OCTOBER 2009 • VOLUME 17 • ISSUE 7 • Pg 78



A must-read for
new ventures

WANT TO GROW YOUR

FAMILY BUSINESS?

Smart ways to start and run it successfully

- ✦ Rahul Bajaj on family feuds
- ✦ Is your spouse your best business partner?
- ✦ Kishore Blyani on Future's future
- ✦ 10 rules to a perfect will



start+ups

[Launch pad]

TAKING OVER

CRACKING THE CODE

Pawan Kumar Vijay's takeovercode.com simplifies the country's complex takeover law with essential online tools and resources. It's just what India's legally-challenged have been waiting for. And it could well be the future of legal consultancy.

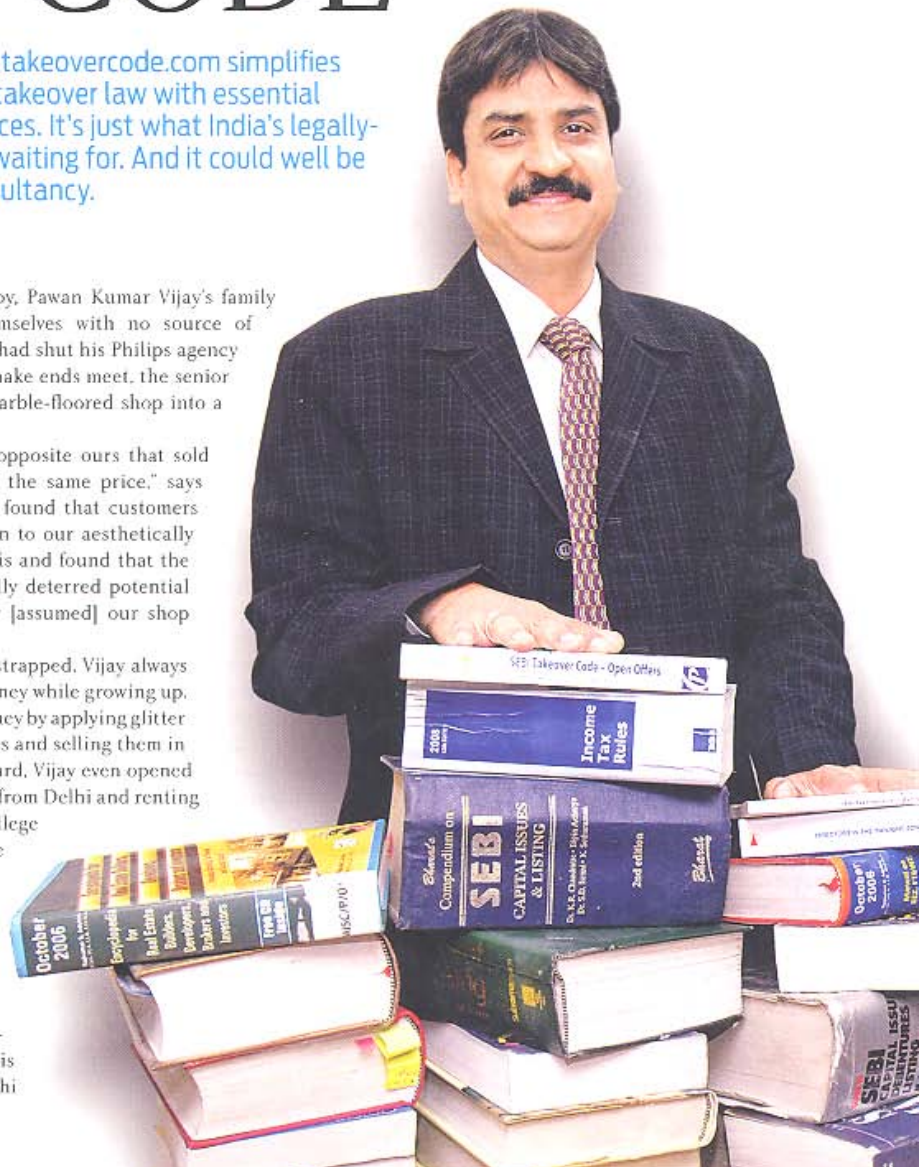
By *Pranbhanga Borpazari*

When he was young boy, Pawan Kumar Vijay's family suddenly found themselves with no source of income, as his father had shut his Philips agency in Kasganj, Uttar Pradesh. To make ends meet, the senior Vijay decided to convert his marble-floored shop into a salt and kerosene store.

"There was a similar shop opposite ours that sold the same things as we did at the same price," says Pawan Kumar Vijay. "We soon found that customers were flocking there rather than to our aesthetically designed store. I did an analysis and found that the appearance of our shop actually deterred potential customers from entering; they [assumed] our shop was the costlier one."

With his family being cash-strapped, Vijay always found ways to make his own money while growing up. He would often earn pocket money by applying glitter to photos of gods and goddesses and selling them in school. While in the 9th standard, Vijay even opened a bookstore, purchasing books from Delhi and renting them out. Then, during his college days at Agra, Vijay overcame his perennial cash crunch by conducting tuition classes.

Eventually, it was these early struggles that helped shape Vijay's future. An avid reader, Vijay spent most of his spare time reading magazines and newspapers. After his B.Com in Agra, he moved to Delhi



where he worked with his brother at his factory for two years. He quickly picked up the nuances of business, which would later help him communicate better and jumpstart his future plans.

"The experience I got while working there helps me even today. But while working in the factory, I realized that I wasn't destined for this job. So I enrolled myself for the Company Secretaries and Law course at Delhi University in 1986," Vijay recounts.

In 1991, Vijay joined Gwalior Strips Ltd. as a company secretary and managed to successfully reopen a defunct unit of the company. "This process gave me a lot of confidence," he says. "I now wanted to start a venture of my own."

His dream, however, was put on the backburner as he joined JD Properties Ltd. in 1992. Two years later, Vijay became the General Manager and company secretary of BLB Mutual Services Ltd. and rose to the position of Managing Director in 2000. In 2003, Vijay was elected as the president of the Institute of Company Secretaries of India.

In 2004, Vijay started Corporate Professionals, a firm that provides corporate legal and financial solutions and corporate advisory services for various restructuring activities. The team comprises of company secretaries, chartered accountants, lawyers and management graduates.

"I have always been IT-oriented. Even though I do not have any formal knowledge of IT, I always knew the power of IT and the ways to leverage it. I was sure I wanted a firm where all legal, financial and taxation issues are tackled under the same roof. We are now a law, company secretary, merchant banking, chartered accountancy and a management consultancy firm," Vijay says.

Vijay's effective utilization of IT ultimately led to the formation of takeovercode.com. He was also inspired by the 80:20 principle of Italian economist Vilfredo Pareto, which states that 80 percent of the land in England (and every country he subsequently studied) was owned by 20 percent of the population. Pareto's theory of predictable imbalance has since been applied to almost every aspect of modern life. When applied to work, it means about 20 percent of your efforts produce 80 percent of the results.

Learning to recognize and focus on this 20 percent is key to making the most effective use of your time. "In the legal space, one uses the same kind of documents everyday; one has similar queries to answer and similar data to distribute. So, we

CODE DECODED:

- Planning for Takeovercode.com started in 2005-06
- The site was formally launched in 2008
- The site is a hit with more than 4,000 users
- Two new sites, www.incorp.in and www.ccmonline.in, are in the pipeline

converted the entire process to the digital format using IT," Vijay says.

Although planning began in 2005-06, takeovercode.com was launched in 2008. The Takeover Code is a small but complicated SEBI law. What takeovercode.com does is simplify the process. "Contradictory interpretations have been tackled. We have designed innovative calculators for our customers to automatically determine the compliances at different stages. This lets them to prepare documents and reports that are to be filed with the authorities," says Vijay. The website works

because a complex law has been simplified and tackled in an effective, user-friendly manner.

The innovator has now set his sights on launching a similar website, www.incorp.in, which will guide people in setting up a business in India. Also on the cards is www.ccmonline.in, a site that will take care of corporate compliances like corporate governance. "After a year, we will simplify the entire legal process—from criminal to civil law—and launch websites for the same. We want people to realize that law is not really complex and that one needs to follow it. People generally do not follow the law as they think it is too complicated. We want to address this issue [with the websites we launch]," says Vijay.

So how does the company make money? For starters, users pay an annual subscription fee to use the various calculators and form templates it offers online. The site already has around 4,000 users. Moreover, takeovercode.com in turn generates business for Vijay's Corporate Professionals. Says Vijay, "People now come to our offices to benefit from the traditional method of legal work. The website provides them with the groundwork; for more elaborate details, they come to our offices." ■

“TAKEOVERCODE.COM WORKS BECAUSE A COMPLEX LAW HAS BEEN SIMPLIFIED AND TACKLED IN AN EFFECTIVE, USER-FRIENDLY MANNER.”