

The New World's BARTER – TETOOTA KYA TOOTA.....

Dr. Khushboo Makwana

Assistant Professor, PIMR, Indore (M.P.)

Prof. Shaan Malhotra

Assistant Professor, PIMR, Indore (M.P.)

CA Priyanka Jain

Assistant Professor, PIMR, Indore (M.P.)

Introduction

When the world was busy struggling making money, Mr. Ashwjeet Garg was busy in developing an idea in 2018 which focused on community service. A mobile application was developed, a skill sharing process called TETOOTA a platform for everyone and anyone, where barter of skill for skills, skills for service, and skills for reward (tetoota) points. Which broke all the stereotypes that only money generated learning. Indians had a pre conceived notion that anything free is not up to the mark. The psyche of the individual needs had to be altered that free is of premium quality. The old barter regenerated and a new social economy was created through sharing. This application was developed by a software company Hitachi and in return Tetoota provided logistic services. For Tetoota all a user required was a smart phone and a wifi connection.

In Asia Tetoota was the first mobile based application. The basic idea of this application was to breakdown the paradigm of vanity and open for learning. It helped in removing hindrances for ego and built in thinking “no job is big or small”. Being a non-revenue generating organization in the initial year the urge was to do community service that helped Tetoota in picking the most efficient manpower. They had two android developers, one IOS developer, and five interns. The application in the initial stages was drafted in Kotlin programming language.

How It Worked

- To access this application the consumer downloaded the application from play store and appstore.
- Create profile - filled the requisite form which included the basic details (name, address and Aadhar card number) and most importantly the interest area and skill.
- Enter your talent or skill and put a price for that service in tetoota points (tps). You can offer multiple skills or handmade products on this platform. You will have two options to trade – through points or as an exchange with another skill or product.

- Once you have sent or received a proposal for exchange, and both the parties have provided services to each other, the user is required to rate the other person's service, and complete deal. Similarly, the other person will also complete deal their end, and that is when the exchange really happens.
- Browse through thousands of unique listing of services and hand or home made products. You can even search with keywords or use filter to select a particular category or subcategory.
- On downloading the application the users gained eightytetoota points(reward points which they can redeem against merchandise goodies and vouchers).
- User can take advantage of this service through video chat, online chat. Two back end programmers were always available on the application in order to provide any assistance to the users.

According to Chief Escalation Officer Mr. Rajat and Chief Competitive officer Ms. Kiran, Tetoota took advantage of monopoly. Simbi, Skill trade and Swapaskill were some major web based players across the world working on the same platform. It was the only company in Asia Pacific working on such an idea with a social motive. Urban clap in India was a competitor of Tetoota. The only thin line of gap was that Tetoota has from its initiation kept all the services free of cost for the consumers which helped it in gaining the competitive edge over Urban Clap.

Coding of kotlin language was a major challenge for the organization as the coding was done in the latest language. Finding coders for the same was an issue. The survival for Tetoota with zero funding was difficult as they were not charging money in their initial stage. The other external factor to which the company was exposed were acceptability and reachability as still the Asian countries were not acquainted with the system of open sharing and exchanging of skills on a common platform.

Promotional Strategies Adopted

The major focus was to increase the number of users

for survival in this highly competitive and dynamic environment . The users were around twenty two hundred to twenty three hundred. In order to gain the maximum market share the major research area was the youth as they were considered as enthusiastic learners. Various artists and bloggers were called up to boost the application further. They introduced artificial intelligence as well in order to keep the users secured.

The promotional areas for tetoota were cafes, universities and the promotional tools for the same are events at various cafes and universities to capture the young crowd. Novartis was approached for corporate tie-up with Tetoota. Where Tetoota was chosen as one of the best start up ideas amongst six hundred others.

Road Ahead

Tetoota wants to increase its user base. For acquiring the same, they need funding from the government. As similar campaigns were launched by the prime minister Mr. Narendra Modi which aims to train over forty crore people in India in various different skills by 2022. Such an initiative focused on "National Skill Development Mission", "Pradhan Mantri Kaushal Vikas Yojna" etc.

They also planned to generate revenue via mobile application i.e. with every click on their site, they will earn. Apart from this, earning through mobile advertisements was also in there to do list. Tie-ups with different corporates for generation of skills enhancement with a common login, which could be shared with the people working under the same roof for breaking the monotony and stress by satisfying their quest for learning and living their passion.

Questions

1. Discuss the various strategies that can be adopted for creating awareness amongst the young generation.
2. If you would have been in Mr.Garg's place, what would have been your expansion strategies for such a start-up?
3. Highlight the various schemes that can be adopted to acquire funding from the

government.

4. Prepare a SWOT for the case.

Teaching Notes

The case attempts to provide an insight about strategies acquired by the startups for skills exchange and knowledge enhancement of the users on a common platform with zero investment. Secondly the case highlights the issues related to the funding, innovations, creation of awareness.

Issues involved in the case

1. High cost of technology upgradation
2. Scarcity of funds
3. Accessibility and Awareness

Teaching Strategies

1. The students need to come prepared with the Marketing and Promotional strategies used in industry.

2. The students must be aware of various sources of finance and government fundings.
3. The students can evaluate the case in light of Digitalization.

The case should be administered to the students who are required to analyze the case on an individual basis. In the second stage groups of three to four students need to be formed and the case should be analyzed and discussed at the group level. In the third stage the case should be presented by each group and be open for inter group discussion.

Suggested Readings

1. Advertising and Promotion by Belch and Belch
2. Principles and Practices of Advertising by Wells Bernet
3. Fundamentals of Advertising by Chunawala