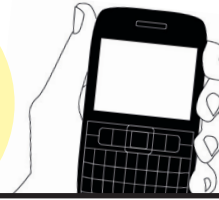


learn



a quarter

of UK workers now text rather than phone their boss when taking sick leave



57%

of Britons dream of making a new career out of their hobby

SOURCES: COVONIA/LIFETIME

Pretty clever stuff

ENTREPRENEURSHIP

How one business idea sparked an even more successful venture

Entrepreneur Ash Sood imports technical mountaineering equipment for Indian soldiers patrolling the mountainous northern borders that India shares with Pakistan and Afghanistan. Sood travels the world sourcing the best gear he can find, and one such trip took him to Taiwan where his business partner showed him an unexpected innovation: a device that could rapidly print graphics on to individual fingernails. The machine was not expensive, so Ash brought two back to his home in Delhi.

PRETTY UNCERTAIN

But what does a person whose clients defend against incursion for months at a time, do with a high-technology manicure product? The answer depends on the person. Someone with covert operations experience might load the device with camouflage colours to prepare troops for complete secrecy. Someone with cartography experience might print map information on to soldiers' nails for a remote mission in unknown territory.

Ash had access to a different kind of expertise. His wife Monika had previously been an entrepreneur in the fashion industry, and she suggested they create a unique consumer manicure kiosk.

PARLOUR ROOM

"We went to the only mall in Delhi and asked for space," Monika explains. "When we



described what we wanted to do, they looked at us as though we were crazy. But they offered us a small, unwanted location between the cinema and the food court. The terms were clear. No rent up front. If we did well for a month, we would discuss a fee. And if we didn't make money, we were to take our table and never return." Almost immediately, mall-goers were fascinated by the possibility of instantly having photos, graphics and custom colours printed on their nails. Ash and Monika were happy to have to negotiate rent.

FASHION FLAW

Sadly, the entrepreneurial life is not all glamour. So good at attracting customers, the high-tech machine wasn't as good at retaining them. It sometimes failed to finish a nail, or printed misaligned graphics. And the

printing ink and materials it used were expensive and ran out fast. So Sood and Monika hopped on a plane to China to talk to the manufacturer about improving the machine, and to see whether they could source wholesale ink and printing materials. Their travels took them to the interior of China where in the open market, amidst vendors of ink and printing supplies, they found sellers of fashion accessories and faux jewellery. Monika envisioned an alternative offering for her customers when the manicure machines weren't working. She filled her bag with sparkles and returned to Delhi.

MAKEOVER

After only four months in the custom manicure graphics business, Ash and Monika were selling so many fashion accessories that they moved

the machines out. The new business was named Youshine, and was so successful that the owner of the mall suggested they consider a second outlet in his newest mall. By the time they opened their third location in a competing mall that had just opened across the street from their first location, Monika was travelling to China every three months. The couple have gone on to open eight more kiosks across India plus an internet retail site (youshine.in) in less than two years.

A LOOK IN THE MIRROR

Aside from highlighting the importance of transforming the things and knowledge you have, working with the people who choose to work with you, taking affordable risks and using surprise as an input to new possibilities, the Soods offer us one more entrepreneurial lesson. "If you're going to go into business with your husband, make sure responsibilities are clear," says Monika. "As head of procurement, if I make a bad decision, it is my problem, not something Ash is going to second guess. Respect and tolerance are critical for board meetings at the breakfast table. But the result is that I get to do what I want to do, when I want to, and with the person I choose." Beautiful indeed. ●

Family fortunes

Youshine founders Ash and Monika Sood work well together

details

By Stuart Read, professor of marketing at IMD, and Saras Sarasvathy, associate professor of business administration at the University of Virginia's Darden School



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Global golf
China comes to the fore