

YOUNG TURK

Faisal Farooqui, CEO of MouthShut.com talks exclusively to Youth Inc about being an entrepreneur in the dotcom industry and more

Yi: You moved from the telecom industry to the dotcom industry. How has the journey been?

FF: My first job after college was being a telecom consultant at a consulting company in the US. But the desire to return to India and go independent probably changed it all. When I look back, it looked like a happy dream, and since I am a dreamer, I plan to dream on and realise these dreams. The only difference now is that I am responsible for a lot more people. There have been the occasional bumps, but so far, things have gone as planned, if not better.

Yi: You are the brains behind MouthShut.com. What challenges did you face during the setup?

FF: The biggest challenge behind creating MouthShut.com was in making people believe in the concept. Everyone was like, "Dotcoms are dying; your concept of generating content from users won't work; Indians don't like to write." 11 years and millions of reviews later, I'm glad to say that today MouthShut.com is the biggest resource of user-generated content where people come to write honest and unbiased reviews on products and services.

Yi: What inspired you to start MouthShut.com?

FF: India has been a seller's market. The consumer was handicapped; so

much so, that he did not have a single platform where he could express his opinion freely. This, in a way, was the main inspiration. I wanted to start a platform where consumers could help others with their experiences. The platform would help the consumer give his feedback without any pressure. At the same time, companies would benefit tremendously with this honest feedback and improve their offerings.

Yi: MouthShut.com is the pioneer of innovative advertising on rickshaws. Tell us more.

FF: The thought was conceptualised in 2001. The whole idea was to take advertising to a grassroots level. Yes, saving on costs was also on our mind. However, what we did not contend with was the immense popularity this campaign would bring for itself. A lot of bigger brands started venturing into this space. This also supported the daily wage earner – the auto rickshaw driver.

Yi: How has your education helped you in the establishment of MouthShut.com?

FF: Formal college education is important in the sense that it builds a foundation for the person you develop into. However, it may not always determine your career. I always tell budding entrepreneurs that real work experience is far more valuable than all the degrees and diplomas. I would encourage aspiring entrepreneurs to

get into the choppy waters directly rather than preparing in a classroom.

Yi: How do you set your company apart from the rest?

FF: In 2000, when I began MouthShut.com there were a couple of sites that encouraged user-generated content; but, they were short-lived since the concentration was more on advertising investment rather than technology or people investment. When the dotcom busted, these sites folded up quickly because their spends were much more than their earnings. Today, we are the only platform that provides consumer content across at least 254 categories and thousands of products and services. There are platforms which have tried to compete with us. And, at the risk of sounding immodest, we've not yet run the risk of competing with them.

Yi: What is the business model of MouthShut.com like?

FF: It's an ingenious mix of advertising, sales, online market research, local sales for the retail industry and an overwhelming platform for the corporate to index the satisfaction of their customers – The Corporate Blog.

Yi: Your thoughts on 'consumer is king'?

FF: The consumerist culture witnessed a revolution of sorts with the advent of MouthShut.com and other websites



like Ciao.com (UK) and Epinions.com (US). Here, the maxim - Consumer is King - gains ground reality. Life as a consumer is all about choices. A quick browse through MouthShut.com reveals that a consumer will be confronted with over 292 cell phone models. This is in sharp contrast to the 1980s when life was simple and only half a dozen car models were sold and the consumer had to be content with just three refrigerator brands. When choices were limited, manufacturers and sellers could afford to continue selling the same product without any significant improvement or modification. Recent market research findings through surveys and ethnographic studies have revealed that consumers' buying decisions are influenced by fellow consumers' opinions. People avoid something because somebody they trust has asked them to stay away from that particular

product. In addition, consumers will go the extra mile to find the best price before making the purchase.

Yi: Tell us more about Dealface.com, your latest dotcom venture.

FF: It is a daily-deal website. Our business development team negotiates the best bargain on services offered by local businesses. In these times of inflation, a discount deal is beneficial to both the consumer and the business house. With sky-rocketing rates, it serves consumers well to shop as per their hearts content and it also helps businesses capture a section of the market. Businesses also have the option of getting more or less free advertising.

Yi: Your thoughts on social media?

FF: Social media is a 24*7*365 phenomenon. If the Internet revolutionised communication, social media has completely

changed the way people use the Internet. Blogging, micro-blogging, product blogging, making and consolidating relationships is just the initial phase. Internet history has not seen something like this boil in the browsers. Social media is going to be the harbinger of a revolution that will redefine opinions and break stereotypes. I'm betting on intent-data driven Internet that will be social media with analytics. Today, the Internet starts with a search engine. Soon, our Internet journey will start with carefully mined recommendations and personalised data.

Yi: A piece of advice for budding entrepreneurs?

FF: Believe in your dreams and give it all you have. Nothing works better than that. If you are aspiring to start your own business, the time is NOW! **✓**