

INTELLIGENT Entrepreneur®

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PUTTING **100** BUSINESSES IN ONE ROOM

Real estate as its core business, Vatika Group has diversified widely since its inception in 1986. Venturing into sectors like business centres, hotels, hospitality, restaurants, schools, facility management, healthcare etc. the company has built a reputation over the years. After setting up business centres, a blessing for mid-sized businesses, the company now has plans to offer space solutions for start-ups. Backed by exponential growth numbers, cashing in on opportunities to expand, Vatika Group believes to strike while the rod is hot. Entrepreneur traces the group's growth trajectory and upcoming projects in a tête-à-tête with Vineet Taing, President, Vatika Business Centre.

By Amrit Mann

Vatika Group started their business centres in 2004, a concept which was alien at the time. Typically, a business centre offers a fully furnished serviced office facility for growing businesses. Businesses can list out their requirements, including office size, number of workstations etc and accordingly get a suite to begin operations. With business centres, a company can expand and contract within a day's notice.

Growth Story

Growing at 60 to 70 per cent in the last two years, the group has added 13 centres in the country, sitting at occupancy of over 90 percent. Talking about these plush business centres, Taing says, "Primarily, this concept was for businesses that wanted to expand, have their offices in different regions, also start-ups which wanted to grow. This is viable for start-ups, especially in the IT space as they get projects overnight and have to sustain themselves. They needed space immediately."

According to Taing, 50 per cent of their business comes from mid-sized companies, 20 per cent from Fortune

500 companies and 25 per cent from start-ups. Vatika Business Centres are located in 8 major Indian cities. The aim is to open 42 centres by 2020.

Business Centres vs Licensing

Finances are a crucial element for a business, especially for mid-sized start-ups. The stakes are high, one needs to take calculated risks at least when it comes to money. Signing a lease-contract for a fixed time with additional infrastructural and operational costs can be taxing for a business. This is where Vatika's Business Centres ease the task.

"At business centres you can move in for 15 days, one or six months or more. If you expand overnight and add more people, you can get a larger suite in the same business centre. If you require a conference room for a day, you can pay for that one day." With leasing the costs are high and it becomes difficult to sustain.



The conference rooms provided by Vatika Business Centres can be customized according to a client's requirements.



AT BUSINESS CENTRES YOU CAN MOVE IN FOR 15 DAYS, ONE OR SIX MONTHS"

Vineet Taing, President, Vatika Business Centre

Good News for Start-Ups!

Achieving a strong footing with their business centres, Vatika Group has interesting news for start-ups. The group will launch co-working spaces for budding entrepreneurs. Taing, feels the existing co-working spaces are not living up to the expectations.

"None of the co-working spaces are currently 100 per cent occupied. That is also because start-ups which do not get funding for 3 months move out or shut down. Out of 100 businesses starting every month, only two-three per cent succeed. There is a very fast turnaround in this area of start-ups." This co-working area will have a large open space as opposed to suites for two to three people to work.

BUSINESS CENTRES

Gurgaon	4
Noida	1
Delhi	1
Mumbai	1
Pune	1
Bengaluru	2
Hyderabad	2
Chennai	1

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MD, Wockhardt
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RANGANATHAN'S
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PATH TO BRAND
BUILDING

WHAT A START-UP
NEEDS TO KNOW
BEFORE RAISING SEED
ROUND OF FUNDING