



Kunal Bahl

India's King of E-Commerce

As a child growing up in New Delhi, Kunal Bahl (M&T'06) never imagined that he would one day launch a technology company that would transform the daily shopping experiences of millions of people.

Bahl got his start on this propitious path when he was accepted to Penn in 2002. As a student in the Jerome Fisher Program in Management & Technology (M&T), he was constantly challenged to leave his comfort zone. The unique combination of engineering and business curricula offered by the program helped Bahl to develop an appreciation for both of these critical aspects of building a successful technology venture.

"Dealing with uncertainty is something that students learn from the moment they step foot on campus for orientation," Bahl says. "Like in life and in business, when on Penn's campus, you can take many paths, and picking the path that you have passion for and that is also in your best interest is critical. Learning to decide for yourself, after taking input from those you trust, is an aspect of my Penn education that helped me tremendously."

It did not take long for Bahl's hard work and interdisciplinary learning experiences to pay dividends. In February 2010, Bahl and his best friend from high school, Rohit Bansal, launched Snapdeal, which quickly grew to become



India's largest online marketplace. The company's vision is to create India's most reliable and seamless commerce experience for buyers and sellers. Snapdeal now offers more than 50 million products for sale, from hundreds of diverse categories that include over 125,000 brands and retailers. Currently, Snapdeal reaches millions of users, including hundreds of thousands of sellers from 6,000 cities and towns in India.

"The ability to make a major impact for a large number of people, society, or the country has been one of the biggest driving forces for us," says Bahl, who is also Snapdeal's CEO. "We enjoy solving

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problems, and consistently bridging the consumption gaps drives us to work toward enabling more and more customers to have a great commerce experience. It is a great high to start a company; I think it is the most impactful way to spend our lives."

PROVING SKEPTICS WRONG

The road to success did not come easily. When Bahl returned to India in 2008 after working for Microsoft for a short time, he and Bansal brainstormed about how they could best use their skills and experiences to improve the lives of millions of people. They launched a series of coupon businesses, but these ventures failed to generate enough money. The real breakthrough came in January 2010, when some of their merchants suggested that they launch an online version of the same thing. That's how the coupon site Snapdeal was born.

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But within six months, the business was facing stiff competition from more than 50 other companies. At one point, Snapdeal was so cash-strapped that Bahl and Bansal had to pay team salaries out of their own pockets. So they went back to the drawing board, came up with a new business plan, hired top-notch employees, and raised more money. By mid-2011, Snapdeal had about 70 percent market share in the coupon business. While business was getting better, it was difficult to scale up. The real turning point was their trip to China at the end of 2011, which taught them that to grow big, Snapdeal had to become a marketplace.

"When Snapdeal began, online commerce was a nascent concept and we faced skepticism from various quarters," Bahl recalls. "Over the years, we have been able to give customers across the remotest regions of the country access to products and services that span the widest breadth of their consumption needs. At the same

time, we have been able to fulfil the dreams of over 300,000 sellers in India, some of them first-time entrepreneurs, to grow a sustainable business."

GOLDEN YEARS

Moving forward, Bahl and Bansal will remain committed to building a rich and innovative online commerce ecosystem that creates more employment opportunities and has a significant impact on India's economy. All indications point to success in this endeavor. After all, Snapdeal was the first online marketplace to offer categories such as automobiles, real estate, cement and financial services, which no one had believed could be successfully sold online. "We fundamentally believe that anything which can sell offline can also sell online," Bahl says. "So hopefully you will also be able to buy a trip to the moon on Snapdeal in the coming years!"

To date, Snapdeal's wide-ranging, innovative products and streamlined services have earned the company numerous awards, funds from several major global investors, and partnerships with e-commerce giants such as Alibaba and eBay. Bahl himself has also garnered significant recognition from business elites. He currently serves on the board of the Indian Council for Research on International Economic Relations, which is one of India's leading economic think tanks. He was also named *The Economic Times* Entrepreneur of the Year in 2015, and earned a coveted spot on *Fortune's* 2014 "40 Under 40" list.

But Bahl is not satisfied to rest on his laurels. "We want to continue to enhance the daily lives of a billion Indians through our products and platforms, whether they are consumers or merchants, all looking for access to fulfill their aspirations," Bahl says. "The next 25 years are going to be the golden years of India, and I can't wait to be a part of this incredible journey." 🇮🇳

By Janelle Weaver