

INTERNSHIP REPORT

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ORGANIZATION- IMPACTGURU

POSITION - BUSINESS DEVELOPMENT INTERN

1.INTRODUCTION

The world's community rapidly seeks online crowdfunding sites for donations in order to seek financial aid in support of health expenses. Patients, family members, and supporters can create fund-raising campaigns through text, photos, and videos on platforms like Impact Guru and can easily spread financial appeals via email, texts, or social media channels to their extended social internet networks. About a third of all fundraising activities on pages are medical initiatives.

Crowdfunding- The tool used for financing new varieties, allowing individual entrepreneurs to seek funding from other individuals for economic, cultural, or social ventures, often in return for potential goods or equities. Crowdfunding ventures can differ in magnitude and reach, from small creative projects to entrepreneurs searching for hundreds of thousands of dollars of seed funding in alternative to the conventional venture capital investment.

Crowdfunding is a collaborative effort of people who network and bring their money together, usually through the internet, to contribute and support other organization's efforts. Startups and new firms need productive capital and funding is amongst the most critical resource needed. Crowdfunding has become a new way for entrepreneurial companies in recent years funds without searching for risk capital or other conventional venture investment sources.

TYPES OF CROWDFUNDING

There are four (4) main crowdfunding campaign categories based on the factor-return. The four campaign forms are:

1. Crowdfunding – Donation based
2. Crowdfunding- Reward based
3. Crowdfunding- Debt based
4. Crowdfunding- Equity based

2.OBJECTIVES OF THE INTERNSHIP

As part of the Business Development team, the objective of the internship included the following:

1. To understand the profile of the organization and understand the ways in which the organization functions.
2. To understand the business model of the organization.
3. To learn how the start-up functions.
4. To understand the existing clientele and identify the new ways to engage them.
5. To identify potential clients and generate leads.
6. Learn all the aspects of business development role, to build relationship with your clients, lead generation, challenges faced by the business development consultants on or off the field.
7. Learn how India still lacks in healthcare resources and how crowd funding can prove to be a blessing in situation of financial need.

8. To identify ways by which the organization can diversify its business in India by incorporating new strategies in the service mix.
9. To study the relevant market scenario in Chennai and identifying ways by which the business can be expanded.

3.ORGANIZATIONAL PROFILE

Impactguru.com, India's leading healthcare financing platform for patients raises money online for medical expenses via crowdfunding. It aggregates a large number of online payments to allow any individual requiring financial assistance to raise funds for medical expenses - be it cancer, transplant, accident, or any medical emergency.

Impactguru.com has already helped to mobilize ₹1500 crore via crowdfunding along with its partners.

Impactguru.com was incubated at Harvard Innovation Lab in the USA in 2014. Impactguru.com recently announced a \$2mm Series A round, led by Apollo Hospitals Group, Currae Healthtech Fund, RB Investments (Singapore based VC Fund), Shorooq Investments (Middle East based VC Fund), Venture Catalysts (India's #1 angel investor group) with participation from various other investors from the USA, Southeast Asia, and the Middle East.

Impactguru.com was recently selected among the top 5 early-stage start-ups in India by the tie, featured on CNBC Young Turks, and also won the Best Social Impact Start-up Award by News Corp. (Tech Circle). Impactguru.com was ranked among the top 21 Start-ups Globally to Watch in the space in which it operates. Impact Guru's senior management is led by Harvard, Wharton, Parsons, IIT, and IIM alumni. Impact Guru's Advisory Board Features Managing Directors at J P Morgan, BCG, Dalberg, Harvard Business School Professor, Founder of Sequoia portfolio company, leading US-based doctor.

Impact Guru was born with a mission to make healthcare accessible to all and save more lives. It is a tech-for-good platform that provides complete crowdfunding solutions to empower individuals, NGOs, and social enterprises to raise funds for medical emergencies, personal needs, creative projects or any social cause- be it big or small.

“An ImpactGuru is someone who envisions change, who finds solutions to social problems, who steps up to support another changemaker, who makes kindness habit, who dares to follow his/her dream, or who simply helps out a friend in need. We believe that each individual holds the power to effect great change and given the right tools and the right backing can become an impact Guru himself/herself”.

It is India's leading online crowdfunding platform that enables NGOs to fund their programs as well as individuals to fund their medical expenses, creative projects, and personal projects. Alternatively, it allows you to donate to a cause you support or, choose from a host of vetted causes here on Impact Guru.

What makes ImpactGuru stand out is that they are the only crowdfunding platform to have their own story builder to help customers write great stories as it's a major pain point in the industry today. It has an AI-supported story builder for medical fundraisers with a template for all campaigners to develop their own standardized campaign stories. It's a first-in-the-world innovation in crowdfunding globally.

ImpactGuru is also the first crowdfunding player in India to launch a smartphone app for customers. The app presents the user with a quick view of their fundraiser, thus enabling them to keep track of the progress of the campaign, get real-time donation notifications and post updates.

Impactguru.com has become the largest crowdfunding platform in India for medical expenses.

Website: <https://www.impactguru.com/>

4.SERVICES PROVIDED BY THE ORGANISATION

In order to pay for various administrative and innovation costs incurred by ImpactGuru to help a campaigner run a smooth fundraiser. The payment platform fees are 0% payment for all self-driven crowd funding campaigns, 5% for assisted campaigns, and 8% for collaborate campaigns. Payment gateway fees are also applicable. Bank wire fee on foreign donations is also applicable. GST will be charged on Indian funds.

Other services provided by ImpactGuru: -

- Automated fundraiser story support
- Fund withdrawal
- Multiple donation methods
- Mobile-friendly platform
- Personalized fundraising dashboard
- Email support
- Chat support
- Real-time donation notification
- Dedicated crowd funding expert
- 80G tax benefits
- Video fundraising appeal
- Enhanced visibility from Impact Guru
- 7 Day Fundraising Calendar

The payment processing fee covers multiple costs associated with processing your transaction seamlessly and securely on Impact Guru. A part of this cost is incurred for third-party processors that include Payment Gateways (like PayU, Razorpay, Billdesk, Instamojo, Stripe and more), Banks (for IMPS, NEFT, RTGS transactions), Visa, Mastercard, AMEX, Rupay, etc (for credit and debit card transactions), Paytm, UPI apps, and other payment wallets who charge a fee for these services.

Other costs incurred by Impact Guru to process these transactions include the fee paid to third-party services for fraud prevention and management to ensure the platform is completely secure for our donors, costs incurred for auto-calling and manual follow-ups for failed and abandoned transactions, for third-party services for payment health monitoring and dynamic-routing of transactions, for 80G compliance, for processing refunds, for Thank you certificates to our donors and much more similar services.

5.ROLES & RESPONSIBILITIES-

- Playing an active role to support the business development function to ensure the growth of the start-up
- Dealing with different industry, influencers help them to create campaigns and identify attractive programs for fundraising Especially during the COVID-19 Crisis.
- Set up partnerships for online and offline events
- Conducting research, company and/or industry experts' interview, survey, and/or on-site visit, and market and competitive analysis.
- Participate in efforts to increase the number of campaign creators.
- Handle external and internal communications and facilitate legal and licensing agreements with partners as needed.

6.KEY ACTIVITIES / PROJECTS UNDERTAKEN OTHER THAN DISSERTATION

1. Phase-1- Chennai- field visit, teleconferencing, organization culture,
2. Lead Callings- blood-related (specific cases with plasma requirement)
3. Dealing with different industry, influencers help them to create campaigns and identify attractive programs for fundraising Especially during COVID-19 Crisis.
4. Hospital Visits, Meeting Point of Contacts in the hospital.
5. Promotion of ImpactGuru to the doctors and building relationships with the doctors.
6. Contacting the leads, Counselling the leads, creating a Campaign and Finally making the campaign successful by guiding the campaigner.

7.KEY LEARNINGS FROM INTERNSHIP

- Playing an active role to support the business development function to ensure the growth of the start-up
- Conducting research, company and/or industry experts' interview, survey and/or on-site visit, and market and competitive analysis.
- Participate in efforts to increase the number of campaign creators.
- Counselling different patients.
- Handle external and internal communications.
- Focus on lead generation, marketing, and evaluating partnership opportunities. This is a great opportunity to learn how to grow a business.
- Identifying new development channels.
- Developing skills to pitch leads.
- Identifying sources for business growth.
- Learning new strategies to increase the company profit.