



# Annual Report 2020



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# About TiE

The Indus Entrepreneurs (TiE), was founded in 1992 in Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals with roots in the Indus region. TiE Global is a not for profit organization devoted to entrepreneurs in all industries, at all stages, from incubation, throughout the entrepreneurial lifecycle.

Several members have formed startups while at TiE, and are now charter members giving back to the community. TiE's ultimate goal is to foster entrepreneurship, creating wealth for both the entrepreneur and the local communities.

Dedicated to the virtuous cycle of wealth creation and giving back to the community, TiE's focus is on generating and nurturing entrepreneurs.

In its 28 years of existence TiE Chapters around the world have become a vibrant platform for entrepreneurs, professionals, industry leaders, investors to interact with one another & forge long lasting relationships.

## Pillars of TiE



### **Mentoring**

Mentee-mentor partners participate in a mentoring relationship with structure and timeframe of their making which can also be "virtual" mentoring. In some cases, a single mentor is matched with a cohort of mentees.

### **Educating**

TiE Young Entrepreneurship (TYE) fostering entrepreneurship and education in high school students, and the TiE International Start up Competition (TISC) nurtures college students and early start-ups

### **Networking**

Conferences drawing successful founders of mature companies, entrepreneurs creating new companies, professional from top corporations leading venture capital firms to thought leaders to senior executives and technology professionals.

### **Incubating**

Offering space or subsidized services by sponsors and partners.

### **Investing**

Funding and investment from TiE Angel groups in the TiE Network or from Angel Investors.

# TiE - Regions & Chapters

## 61 Chapters in 15 countries

Two new Chapters launched in 2020 - TiE Africa and TiE Dehradun

### **TiE Global**

#### **61 Chapters in 15 Countries**

##### **AMERICAS**

###### **USA**

1. Atlanta
2. Austin
3. Boston
4. Carolinas
5. Dallas
6. Denver
7. Houston
8. Miami
9. New Jersey
10. New York
11. Oregon
12. Philadelphia
13. Pittsburgh
14. Seattle
15. Silicon Valley
16. SoCal
17. South Coast
18. Tampa Bay
19. Washington DC

###### **RoW**

1. TiE Global

##### **NORTH AMERICAS**

###### **Canada**

1. Ottawa
2. Toronto
3. Vancouver

###### **AUSTRALIA**

1. Melbourne
2. Sydney

###### **EUROPE**

1. London
2. UK North
3. Deutschland
4. Israel

###### **Africa**

1. Kenya

##### **ASIA**

###### **India**

1. Ahmedabad
2. Andhra Pradesh
3. Bangalore
4. Bhubaneshwar
5. Chandigarh
6. Chennai
7. Coimbatore
8. Delhi-NCR
9. Guwahati
10. Hubli
11. Hyderabad
12. Kerala
13. Kolkata
14. Lucknow
15. Madhya Pradesh
16. Mumbai
17. Mysuru
18. Nagpur
19. Pune
20. Rajasthan
21. Surat
22. Udaipur
23. UP - Kanpur
24. Dehradun (Upcoming)

##### **MIDDLE EAST ASIA**

- Dubai

##### **SOUTH ASIA**

###### **Pakistan**

- Islamabad
- Lahore

##### **FAR EAST ASIA**

- Singapore
- Hong Kong
- Japan
- Dhaka



# Global Board of Trustees 2020



**Mahavir Sharma**  
Chairman,  
TiE Global



**Dinesh Dhamija**  
Vice Chairman,  
TiE Global



**Venkatesh Shukla**  
Silicon Valley



**CN Madhusudan**  
Atlanta



**Vijay Kotrappa**  
SoCal



**Smita Siddhanti**  
DC



**Tariq Khan**  
New York



**Kali Prasad Gadiraju**  
Hyderabad



**Praveen Tailam**  
Boston



**Sharon Richardson**  
Howell  
Oregon



**Puneet Pushkarna**  
Singapore



**Raj Judge**  
Silicon Valley

## TiE Global Team



**Vijay Menon**

Executive Director,  
TiE Global



**Mohini Suchanti**

Program Manager,  
TiE Global



**Aparna Mishra**

Marketing Manager,  
TiE Global

## Letter from the Chair



These are extraordinary times: I, on behalf of the entire Board of Trustees, hope that all is well at your end. This year continues to test in all of us, the true meaning of leadership and entrepreneurship. Our lives and businesses have evolved, and so has TiE, both at the chapter level and globally. I'd like to share with you a snapshot and few data points for the year that has been: 100+ offline events & 1100+ virtual events; 3100+ subject experts and speakers; 170k+ attendees (members and non-members); weekly calendar communication of events since March; 4+ million USD in early-stage angel investing; new members added and now in access of 13,000 worldwide members; launched TiE Africa and TiE Dehradun. Here are a few things we accomplished in 2020, despite all odds -

1. **Launch of the TiE Smart card**, a TiE micro-website on your phone as an App; gives you the option to network with all CM's across the globe without sharing emails or mobile numbers, let's you do group chat on various topics of your interest, check out your chapter and global events, access to special deals, offers and sponsors all at one place and easily accessible.

2. **Ten special Interest Groups (SIGs)** to connect with CMs from across the world, who have similar business interests. Current sectors covered- Alternate Funding, Education, Emerging Tech, Fintech, Gaming & Media, Healthcare, Hospitality & Tourism, Manufacturing, Social Entrepreneurship, and Sustainability.

3. **Free membership in Opportunity Network (ON)** till the end of 2020 for now – a network of 30,000 leaders and deals worth over \$200 billion. ON is an online network to trade your products or services, raise or make investments, merge or acquire business outside of TiE membership, with High net worth individuals across the world.

4. **TiE Angels program**, for a nominal fee for all CM's, gives the option to co-invest with other fellow charter members who invest locally into startups in their geography. TiE Global Angels in the US or TiE India Angels in India are the two platforms that facilitate angel investment through an App, with all information available on your phone. IF YOU HAVE NOT REGISTERED YET PLEASE DO REGISTER FOR TGA ([HTTP://TINY.CC/XSKXSZ](http://tiny.cc/xskxsZ)) AND FOR TIA ([HTTP://TINY.CC/TIA](http://tiny.cc/tia)).

5. **Existing programs** have become stronger with participation from across chapters. TYE had 23 chapters and 400+ teams, TiE University had 15 chapters, and about 75 teams, TiE Women has 25 chapters and 2000+ applicants, CM Retreat (virtual) this year had 400 charter members participating.

6. **Speaker's bureau** is a list of CM speakers with domain expertise, who will be happy to share their travel dates with chapters and speak while they are in their city. This is of course when offline events take place and normal travel resumes.

Last but not the least, I would have not been able to achieve any of this without being ably supported by the small team at TiE Global, led by Vijay Menon and well assisted by Aparna Mishra and Mohini Suchanti. I hope that we do continue to take this momentum to greater heights, achieve a lot more not just for TiE but for the entrepreneurial ecosystem across continents and make a global impact that no other organization has or can.

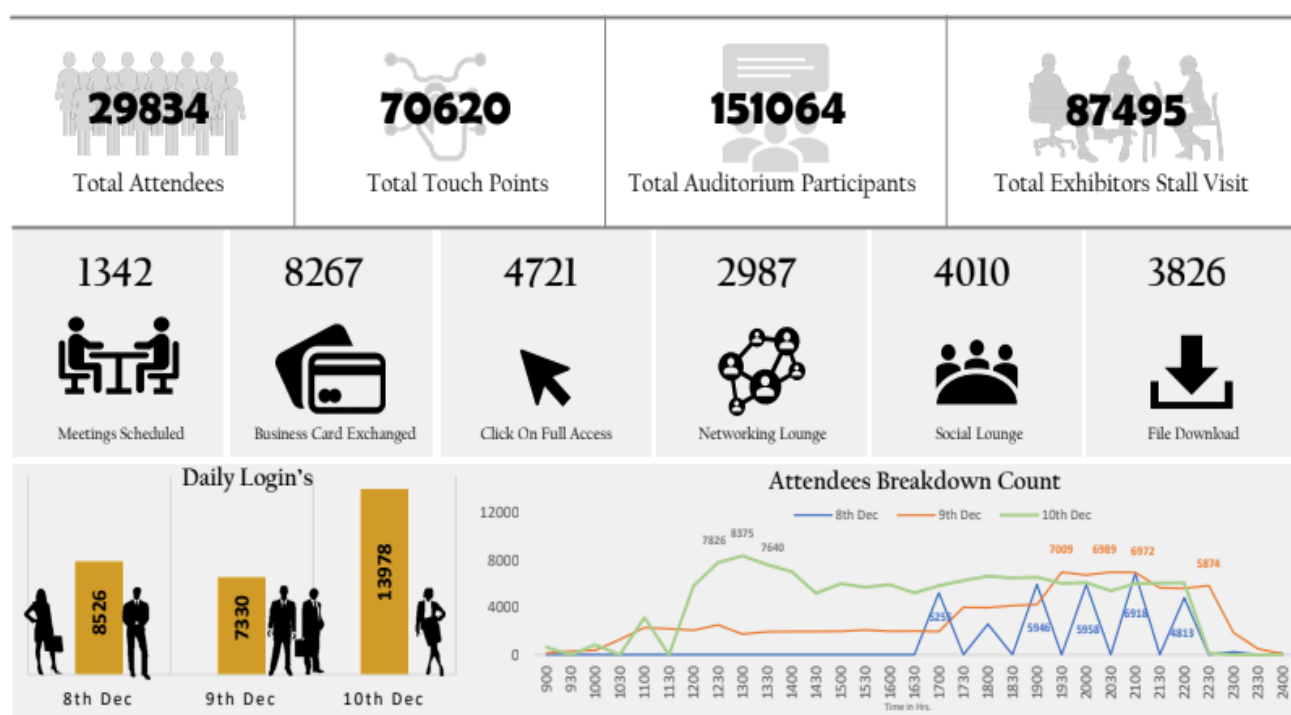
Yours Faithfully

**Mahavir Pratap Sharma**

(Chairman - TiE Global Board)

# TiE Global Summit

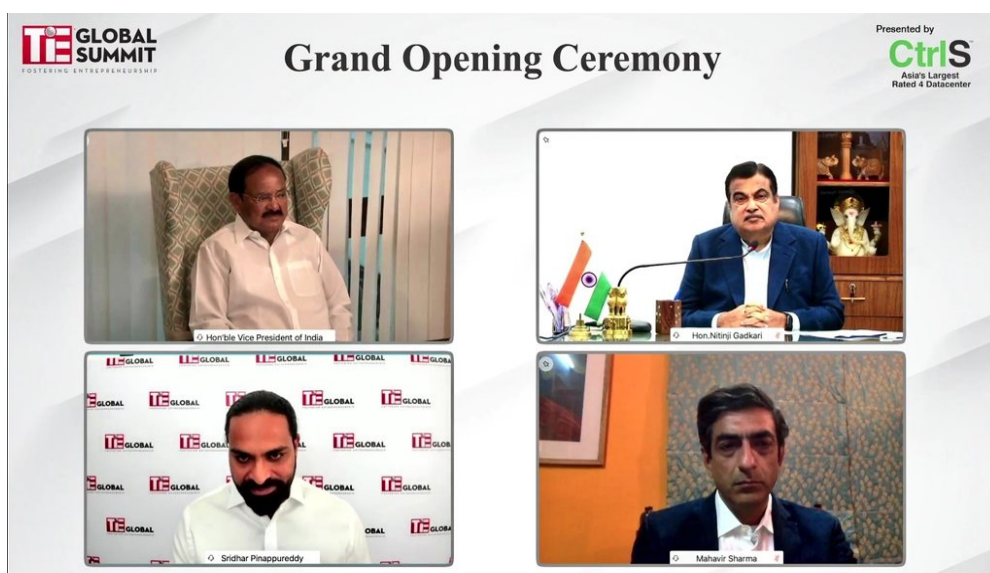
TiE Hyderabad and TiE Global jointly hosted the TiE Global Summit 2020 (TGS) on December 8-10th. The 3- day summit was our largest-ever virtual summit for entrepreneurs with participation from approximately 30,000 attendees. Global leaders with excellence in entrepreneurship and management including Bill Gates, Narayan Murthy, etc. came together to inspire entrepreneurs and ecosystem enablers. TGS was packed with 55+ hours of non-stop engagement of entrepreneurs.



The summit began with an inaugural address by the Vice President of India and the Chairman of the Rajya Sabha, Shree Venkaiah Naidu. He was accompanied by Minister for Road Transport & Highways and the Minister of Micro, Small and Medium Enterprises in the Government of India, Nitin Gadkari.

Other noteworthy speakers at TGS2020 included Gautam Adani, Kiran Mazumdar Shaw, Mohan Das Pai, Jessy Draper, Swati Piramal, Ritesh Agarwal, Amitabh Kant, Arvind Kejriwal, Chief Minister of Delhi, and spiritual leaders Sri Sri Ravishankar, Sadhguru Jaggi Vasudev, among others. You can access more videos of the TiE Global summit here - <https://www.youtube.com/c/TiEHyderabadchapter/playlists>.





At TGS2020 we also honoured various stakeholders and ecosystem enablers. The awards jury comprised of business leaders, chaired by N.R. Narayana Murthy, founder, Infosys Technologies. Other members of the jury include professor Jagdish Sheth; Charles H. Kellstadt, professor of business, Emory University; and Gururaj Deshpande, president, and chairman, Sparta Group; as well as an entrepreneur and author Ping Fu, co-founder and board director, Geomagic. The TiE Global Awards was chaired by Kali Gadiraju, board member, TiE Global.

TiE conferred a 'Lifetime Achievement Award' for Microsoft Founder and philanthropist, Bill Gates. Additionally, FC Kohli (posthumously), was conferred with Lifetime Achievement Service Award. Bill Marriott of Marriott International received the Lifetime Achievement Family Business Transformation Award.

Besides the three awards in the Lifetime Achievement category, TiE gave away ten awards under various categories. Singapore Government won the Best Government Agency Supporting Startup Ecosystem.

The other awards are: the Best Corporate Supporting Entrepreneurship (Google/Alphabet for Startups); the Best University Promoting Entrepreneurship (Stanford University); the Best Accelerator Award (Y Combinator); the Best Performing Global VC Fund (Sequoia Capital); the Most Active Angel Network in the world (Tech Coast Angels); Bootstrapped to Billions Award (Ben Chestnut); Rapid Listing Award (VIR Biotechnology), Lightning Unicorn Award (Indigo Agriculture); and Most Innovative Startup (Data Robot). The acceptance speeches below are an endorsement of the great work that all of us at TiE are doing. More details and information is available here - <https://tieloglobalawards.org/>

Bill Gates -	<a href="https://www.youtube.com/watch?v=IL3PN77k9Vk">https://www.youtube.com/watch?v=IL3PN77k9Vk</a>
Stanford University -	<a href="https://www.youtube.com/watch?v=R2cktg5-QOM">https://www.youtube.com/watch?v=R2cktg5-QOM</a>
Y Combinator -	<a href="https://www.youtube.com/watch?v=5_ZGzYlti3A">https://www.youtube.com/watch?v=5_ZGzYlti3A</a>
Tech Coast Angels -	<a href="https://www.youtube.com/watch?v=EjoQp4qBdoE">https://www.youtube.com/watch?v=EjoQp4qBdoE</a>
N. R. Narayan Murthy -	<a href="https://youtu.be/8U6eWECJU4">https://youtu.be/8U6eWECJU4</a>



# TiECon Silicon Valley

TiE Silicon Valley's flagship entrepreneurship conference TiEcon 2020 was held on September 2nd and 3rd, 2020. The conference focused on the hottest areas of innovation including AI/machine learning, security, blockchain, digital health, and many more. The conference also featured a series of Bootcamps, VC (Venture Capitalist) Connect, and Mentor Connect sessions, creating a complete entrepreneurial ecosystem.



Indra Nooyi, former chairman and chief executive officer of PepsiCo, delivered the grand opening keynote on September 2 at TiEcon 2020. Tamil Nadu chief minister Edappadi K Palaniswami delivered the closing keynote of Day One at TiEcon 2020. Other speakers during the two-day event included Eric Yuan, CEO, Zoom Communications; Fred Luddy, Co-Founder, ServiceNow; Rich Rao, VP Small Business, Facebook; Rob Bernshetyn, Chairman and CEO, Coupa; Om Nalamasu, Sr. VP Chief Technology Officer, Applied Materials; and CJ Desai, Chief Product Officer, ServiceNow. Almost 8000 attendees got a chance to be a part of the virtual event.

To watch some of the TiEcon 2020 sessions you can visit the TiE SV Youtube Channel - <https://www.youtube.com/playlist?list=PLIfPiU6nfOwLJVnC5xOI7mY9rem928Jzk>

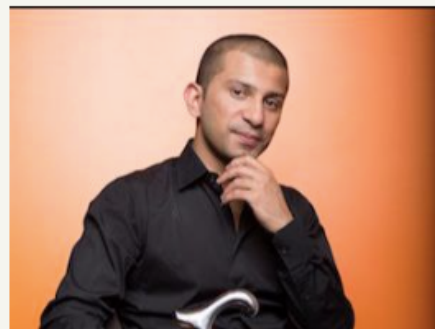
# Charter Member Retreat

Our summer retreat planned in Almaty was cancelled due to the COVID-19 pandemic. However, TiE Global Trustees decided to host a Virtual Retreat this year, on Saturday, September 19th, 2020.

We were honoured to have former professional tennis player, commentator, Vijay Amritraj, as our Guest Speaker. He was the recipient of the Padma Shri, India's 4th highest civilian honour, in 1983. In 2001, he was appointed a United Nations ambassador for peace, for raising awareness on the issues of drugs and HIV/AIDS and raising funds to fight the spread of AIDS worldwide.



*Former Tennis player, Vijay Amritraj*



*Comedian Sundeep Rao*

Stand-up comedian Sundeep Rao brought on laughs and fun with his performance during the evening. More than 500 attendees were a part of the event. Chapter Awards for the year 2020 were given out at the Retreat.

## Chapter Awards 2020



### **Chapter Awards 2020 (For FY 2019)**

**Best Chapter: TiE Hyderabad**

**Most Improved Chapter: TiE Hubli**

**Best Support for Women Entrepreneurs: TiE Chandigarh**

**Best Angel Program: TiE Atlanta**

**Best Support for Young Entrepreneurs: TiE Kerala**

**Most Innovative Program: TiE Chennai**

**Best Executive Director: (Joint)**

**Amyr Sadruddin (TiE Atlanta)**

**Phani Pattamatta (TiE Hyderabad)**

# TiE Global Programs

## TiE Access

TiE started as a network 28 years ago to help underrepresented minorities. We continue that mission today and are focusing our efforts to help underrepresented entrepreneurs such as Blacks, Latinos, Women, and others, depending on the needs of the communities where we operate. It's not only the right thing to do in order to be highly relevant, it's advantageous for TiE to find such companies that are often growing faster than the average startup while positively impacting key sections of the economy.

With that in mind, we are now launching a global program called "TiE ACCESS" which TiE Atlanta has pioneered to bridge the mentoring, funding, and networking gap for founders, who are minorities and females, to flourish as entrepreneurs.

In partnership with several US chapters and led by TiE Atlanta, TiE ACCESS is currently investing \$300K to help startup entrepreneurs from these underrepresented groups. In addition to investments from Atlanta members, pledges/investments have come in from CMs from US chapters such as Austin, Boston, Carolinas, New Jersey, New York, Oregon, Silicon Valley, SoCal, Tampa, and others. Accredited US investors put in \$5K-20K per investor to have a diversified portfolio in equity in companies that fit the criteria so we at TiE can truly "put our money where our mouth is!" The program can intersect and have an additive effect on the great work already underway through the TiE Angels and TiE Women initiatives.

To know more details of the TiE ACCESS program and what TiE Atlanta has done you can visit, [www.atlanta.tie.org/access](http://www.atlanta.tie.org/access). [Paul Lopez](#) and [C. N. Madhusudan](#) from TiE Atlanta are leading the efforts to broaden the base of the program in the US, while [Mahavir Sharma](#) and [Santosh Huralikoppi](#) are leading the efforts in India. Other regions will hopefully follow. If you are interested in learning more or wanting to be involved, contact one of these leaders or email [angels@tie-atlanta.org](mailto:angels@tie-atlanta.org).

## TiE University

TiE Global hosted the 2nd edition of the TiE University Pitch Competition in September. TiE Atlanta and TiE Hyderabad jointly hosted the 2-day program alongside TiE Global.

The worldwide jury panel for the finals, comprised of VCs and investors, including Bodhi Capital's [Dharti Desai](#), Silicon Valley Bank's [Priya Rajan](#), Elevate Capital's [Kumar Sripadam](#), and Inflexor Ventures' [Venkat Vallabhaneni](#). Semi-finals judges from across the globe included [Craig Abbott](#), [Rakesh Bhatia](#), [Radhika Iyengar](#), [Rama Devi Kanneganti](#), [Doc Parghi](#), and [Sonia Weymuller](#).

The competition had 13 teams representing TiE chapters from India, UAE, Israel, USA, and Canada. After the semi-final round, seven teams were selected for the finals. Teams presented a 10-minute pitch to an eminent Jury panel and a 5-minute live Q&A. Cash and in-kind prizes worth \$99,300 were given out to the 13 participating teams.



## Global Finals 2020

**1st Prize - Aerodyme Technologies  
(Georgia Institute of Technology, TiE Atlanta)**

**2nd Prize - Ambii  
(San Jose State University, TiE Silicon Valley)**

**3rd Prize - LSK Technologies,  
(University of Toronto, TiE Toronto)**

Apart from the top three winners, prizes were announced in various other categories. Silicon Valley's Ambii and New Jersey's Volant from New Jersey Institute of Technology jointly received the Best Elevator Pitch award. Similarly, Teams Clean Electric from IIT/BHU, Varanasi representing TiE Mumbai, and Aruga Technologies from Carnegie Mellon University representing TiE Pittsburgh jointly received the Best Technology prize. Frinks, from IIT Hyderabad, representing TiE Hyderabad took the People's Choice Award. Apart from this, all participating teams walked away with technology and service prizes worth \$6000 per team.

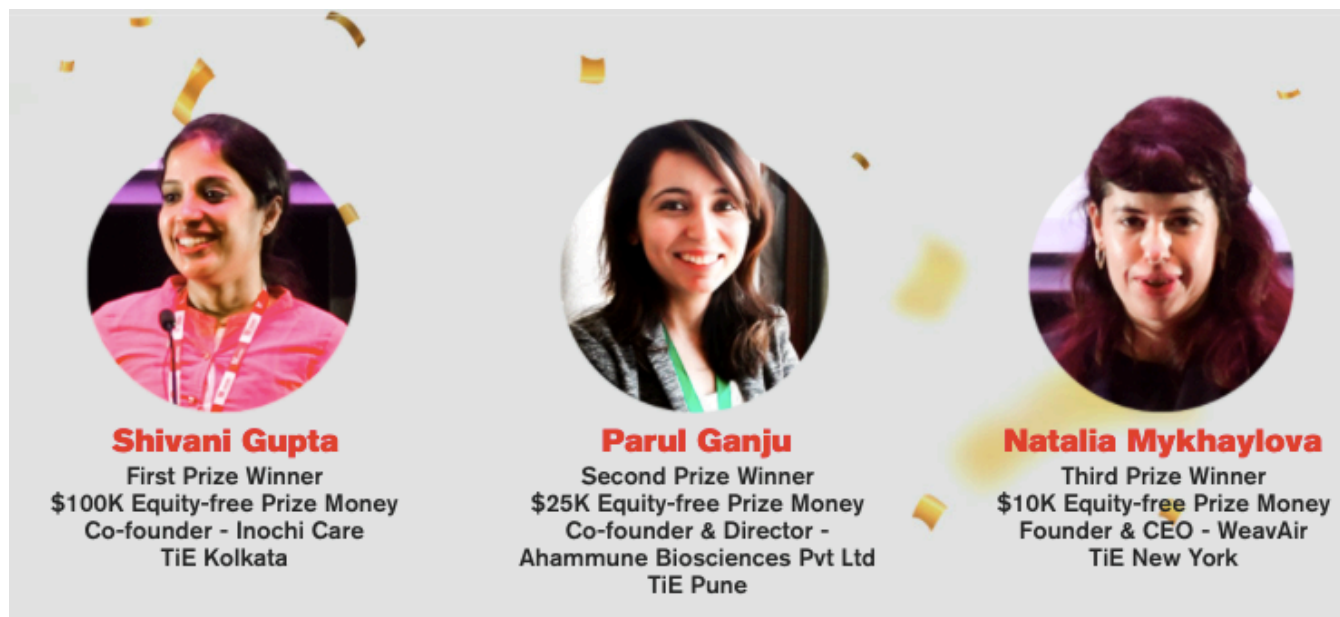
## TiE Women

In the very first year of its inception TiE Women initiative witnessed tremendous success. It was an extraordinary year of learning and impact. We had 26 chapters, globally, participating in our debut year and over 200 entrepreneurs were mentored by chapters in phase I. Later on, 88 women entrepreneurs got directly impacted by TiE Women in phase 2.





At the TiE Women Global Pitch Competition finals in Dubai, equity-free prize monies of \$100k, \$25k, and \$10k were awarded to 3 superb women-led companies. Participants from Kolkata, Pune, and New York walked away with these prizes.



The quality of all startups and their pitching skills were outstanding. As a matter of fact, the judges had a hard time on day 1 at the semifinals to select 8 finalists and similarly selecting the top 3 on day 2. All this was possible in year 1, thanks to the great leadership and partnership of the past executive committee and all participating chapter leads, Presidents and EDs. The cherry on top was the incredible TiE Dubai team, who managed almost 40 people safely and securely in the midst of a pandemic.

## TiE Young Entrepreneurs - TYE

TiE Seattle and TiE Global hosted the Global Finals for TYE in July 2020. The organizers and judges were impressed by the hard work and perseverance of all the participating high school student teams.

For the global finals this year, we hosted Vivek Ranadive as the keynote speaker. Vivek is the Founder & Managing Director, Bow Capital | Chairman, CEO & Governor Sacramento Kings.

Charlotte Yarkoni, (head of Commerce & Ecosystems at Microsoft Cloud AI) also spoke to the students. Her charter covers end-to-end customer journeys for enterprises, developers, startups, and students. Charlotte organizes premier student enrichment programs including Microsoft Imagine Cup to help support innovation through Microsoft for startups and scale-up programs around the world.

This year we had 23 teams that participated in the competition. We divided them into 4 Tracks and hosted the semi-finals on July 17th. We selected 2 teams from each track that went into finals. Here are the results



## **Global Finals 2020**

**Winner - BWI, TiE Atlanta**

**1st Runner Up - Findr, TiE Hyderabad**

**2nd Runner Up - iDentistry, TiE Dallas**

**Makers Faire - OffGrid Technologies, TiE SouthCoast (San Diego)**

### **Best Elevator Pitch**

Why Q, TiE Delhi NCR - Track 1  
Kid Cental, TiE Tampa Bay - Track 2  
PlasTekk, TiE Philadelphia - Track 3  
Eco Shower, TiE Chennai - Track 4

### **Best Execution**

Why Q, TiE Delhi NCR - Track 1  
Off Grid Technologies, TiE San Diego - Track 2  
PiezoBoard, TiE DC - Track 3  
Mid Fi, TiE Rajasthan - Track 4

### **Best Teamwork**

Incandescence, TiE Sydney - Track 1  
iDentistry, TiE Dallas - Track 2  
Ludisology, TiE Chandigarh - Track 3  
Chill the Chili, TiE Melbourne - Track 4

### **Best Lean Canvas**

Vox Populi, TiE Bangalore - Track 1  
Aceso, TiE Vancouver - Track 2  
Metal Kettle, TiE Carolinas - Track 3  
EdAssist, TiE Boston - Track 4

### **Best Customer Validation**

Althea, TiE Seattle - Track 1  
BWI, TiE Atlanta - Track 2  
Last Straw, TiE Oregon - Track 3  
IUVO, TiE Silicon Valley - Track 4



If you like the work we are doing and would like to know more about TiE, or would like to share your suggestions, reach out to our team -

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**Aparna Mishra**  
**Manager - Marketing & Communications**  
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