

# THE 101 SOUTH ASIAN AUSTRALIAN FOUNDERS LIST

*Insights Report*

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# The Story

## Why a list of South Asian Australian Start-Up Founders?

The project of building the 101 South Asian Australian Startup Founders List began with a question: How many South Asian Australian Startup Founders are there? .

With over 1.3 million South Asians in Australia, and the South Asian population rising faster than any other group, the team at South Asian Australian media startup SAARI Collective sought to answer this question. SAARI's mission is to use the power of media to improve the visibility of South Asians and their contributions to Australia. As we began to research, it became evident that many South Asian Founders themselves believed the numbers were low, and it became clear that South Asian Founders were not often visible in the media or well-seen in the emerging Australian startup ecosystem, though this was starting to change.

Our search yielded hundreds of business founders. Analysing those results, we produced a list of the top 101 South Asian Tech Startup Founders because an additional 1 on top of 100 is considered lucky in South Asian cultures. As this report shows, the time of the South Asian Startup Founder is here, and this launch of this list marks the start of a new era of South Asian leadership in tech entrepreneurship in Australia, as this List showcases the outsized and significant contribution South Asian Australian Startup Founders are making to Australia and globally.



**Sandeep Varma, Founder, SAAARI Collective**



# Purpose

## How to use the South Asian Australian Startup Founders List

The South Asian Australian Startup Founders List is a digital media resource that provides a list of high-calibre South Asian startup Founders. It is a place where media outlets, investors, conference and event organisers, researchers, students, job seekers, startup ecosystem supporters and others can find South Asian Founders and links to their LinkedIn profiles and companies in order to build visibility, connection and knowledge. Specifically we hope the Founders on this list gain more media engagement in Australia for their already impressive accomplishments and that this list is used to improve on the lack of South Asian representation in many startup circles, news or events.

For South Asians Australians, this list is a list of leaders, mentors, changemakers and role models that can help innovators, budding entrepreneurs, and international connectors find someone who is like them to look up to.

Lastly, for the Founders on the list, the list is a resource of others in a community who can understand their journey, help each other rise, and offer collaborations or support on the often-lonely journey of entrepreneurship.

# A word from our Sponsor

The South Asian Australian Startup Founders List is made possible by our sponsor, Allied Legal.

"Diverse founders outperform the market, and in our work with startups, we've seen a growing number of South Asian Australian founders who are doing game-changing work. They bring a sense of *jugaad* - a Hindi term meaning 'creative problem solving and initiative.'

We hope this list is the start of a bigger conversation in Australia about how much value South Asian founders bring and how they deserve to be recognised."



Rahul Kumar, Founder of  
Startup Law Firm Allied Legal

# How we built the List

**The 101 South Asian Australian Founders List is the first of its kind.**

To ensure a good process, SAARI Collective conducted extensive research, reached out to its network of founders, writers, investors, and other operators, and invited submissions through social media, its website, and newsletter over a 6 month period.

We received 200 names and 45 submissions, including financial data. Our LinkedIn posts calling for founders were viewed over 40,000 times. In-depth interviews were conducted with over 25 founders. SAARI verified the information through multiple sources and used three key criteria for finalising the list: technology-focused startups with 1) significant recurring revenue, 2) substantial investment, and/or 3) a female founder.

SAARI also acknowledges the many entrepreneurs and founders who did not make the list. We received many submissions from businesses, startups and social enterprises that were just starting, were non-tech ventures or provided advisory services. These entrepreneurs are also worthy of attention and we plan to share their stories in the future.

Why 101? In many South Asian cultures, a zero is considered unlucky, and often a 1 rupee coin is given with a monetary present of 100 rupees as a symbol of good luck. Similar to how startups go from zero to one, having a list of 101 founders is a nod to South Asian culture and to good luck, something all entrepreneurs need on their journey.

# Top Line Findings

## Great Female Founders, but more needed

Of the 101 startups, 22 are led by female founders, who have raised over \$120 This is marginally higher than the global average of 15% female founders in a startup ecosystem.

## A diversity of industries

Startups on the list operated in a range of industries, led by SaaS, information technology, but then spread relatively-equally across MedTech, FinTech, EdTech and AI.

## The start of a new era

Over 50 % of the startups on the list are worth \$1-5 million, and 77% are in the pre-seed or seed stage.

## Disproportionately successful

South Asian Australian founders are highly successful. 78% of the startups on the list have raised funding since 2013, totalling more than \$1.12 billion in investment funding.

## High-revenue Engines

84% of the 101 Startups founded by South Asians are generating recurring revenue.

## A new wave

Nearly 20% of startups were founded during the Covid pandemic in 2020 or afterwards. The majority of companies started after 2011.

# Top Line Findings

## Better diversity needed

Many founders did not perceive a bias against them in receiving funding, but did suggest the Australian startup ecosystem did not reflect the diversity of its people.

## Slowly but Surely

The Australian startup ecosystem does not include enough South Asians across investors, founders, operators and supporters, but Founders felt things were slowly starting to change.

## A lack of media attention

South Asian Australian Founders, on average, received less media attention than Anglo-Australian founders. Many Founders on the List have never been featured in mainstream Australian media. South Asian Startup Founders did not commonly feature in leadership or in-depth profile magazines or media.

## US > Australian Ecosystem

South Asian Australian Founders felt the maturity of the US startup ecosystem was greater than the Australian ecosystem in its ability to support diverse founders and take risks.

## A need to address barriers and discrimination

Founders felt the Australian startup ecosystem needed to be more proactive in lifting up and supporting South Asian founders. Initially, some founders faced discrimination and a barrier to establishing a network.

# Top Line Findings

## Low confidence in media engagement

South Asian Founders spoke of their lack of confidence or lack of familiarity with the way media operates in Australia, as well as their lack of engagement from journalists and other media figures, as a key reason for their lack of media presence or engagement.

## Unique Strengths of South Asian Founders

South Asian Founders often found great support from their families once they revealed they were Founders. They drew on the skills of South Asians, including an understanding of multiple languages, countries and cultures, access to South Asian sources of capital or tech developers, a global perspective, a strong work ethic and creative ingenuity, and a desire to see their own communities succeed.

## Facing unique cultural challenges

South Asian Founders faced unique cultural and familial challenges in departing from more secure work into high-risk startup ventures. Many South Asian Founders arrived to Australia as migrants and faced challenges in enduring discrimination or breaking through into existing non-diverse networks.

## LinkedIn connects them

Founders on the list had over 350,000 LinkedIn followers. Combined with their companies, the Founders had over 700,000 LinkedIn followers. Over 95% of Founders on the List shared their LinkedIn profiles.

## Collaborative Expansions

Founders who had expanded their businesses to the US said the ecosystem was more collaborative there, and they hoped to see more collaboration in Australia.

# SOUTH ASIAN FOUNDERS ARE A SMART BET.

South Asian Australian Founders are highly successful.

They are skilled at raising money. Of the 101 Founders on the list, 79 (78%) have raised funding since 2013, totalling more than \$1.12 billion in investment funding.

Of the 101 companies on the List, 85 (84%), are generating recurring revenue.

While employee numbers in startups are often changing, on the available data, startups founded by South Asian Australian Founders employ at least 2,200 people globally.

Research shows diverse founders outperform the market. South Asian Australian Founders have many skills and resources because they are South Asian, including strong cultural knowledge, international perspectives and economic understanding, and lived experience of particular social and business problems. South Asian Founders speak multiple languages, have connections to South Asian investors in large markets like India or in places like Silicon Valley, London or New York via the South Asian diaspora. They are one of the most highly educated groups and embody resilience and a strong work ethic seen in many migrant entrepreneurs.

# TOP 11 COMPANIES RECEIVING INVESTMENT

Start-Up	Founder	Recent funding raised	Sample listing of investors
Cyara	Alok Kulkarni	\$425 million	K1 Investment Management
AirTrunk	Robin Khuda	\$332 million	Goldman Sachs, TPG, Deutsche Banke, Natixis
Deputy	Ashik Ahmed	\$111 million	IVP, Square Peg Capital, OpenView, Equity Venture Partners
Secure Code Warrior	Jaap Karan Singh	\$48 million	Goldman Sachs, Forgepoint Capital, AirTree Ventures, Cisco Investments, Paladin Capital Group
Zetaris	Vinay Samuel	\$30 million	In-Q-Tel, Reinventure, Vulpes Ventures, Exto Partner, Reach Markets
Spaceship	Kaushik Sen	\$20 million	Mike Cannon-Brookes, Leigh Jasper, Startive Ventures, Simon Clausen, Alan-Sharp-Paul
Zookal	Ahmed Haider	\$15 million	Artesian VC, VentureCrowd, FJ Labs, Boon Hwee Koh, Wee Hur Holdings
CANOPUS Networks	Vijay Sivaraman	\$10 million	IP Group, Pentanet
HealthMatch	Manuri Gunawardena	\$10 million	Square Peg Capital, January Capital, Folklore Ventures, Anton Borzov, Eugene Fooksman
ThinCats Australia	Sunil Aranha	\$10 million	ESF Capital
SaaS Guru	Amit Choudhary	\$4 million	Antler, Square Peg Capital, Black Nova Group

# SOUTH ASIAN FOUNDERS ARE MISSING FROM THE MEDIA

Our research shows most South Asian Founders on the list have received little to no media attention.

Most founders said they had not been interviewed, and that they had seen very few South Asian founders in the Australian media. Media mentions of South Asian Australian founders on the List were very limited, especially for South Asian Australian women. For example:

- **Vinay Samuel**, Founder and CEO of Zetaris, who recently raised \$30 million, has been mentioned twice in the Australian Financial Review and never quoted. He has appeared in one profile interview in Australian Reseller News
- **Dhruv Kohli**, founder of Geezy, which employs 70 people and is a fully bootstrapped company with revenue of \$15-20 million a year, has had no more than 4 media mentions in the Australian media, despite being listed in Forbes as one of Asia's 30 Under 30.
- **Raghav Murali-Ganesh**, a former surgeon who founded the MedTech startup Osara Health (formerly CancerAid), which has revenue of over \$4 million and has received close to \$2 million in investment, has had 2 media mentions in Australian media since 2018. His company's technology and programs increase the likelihood that cancer patients will return to work by 73%, returning to work 4 weeks earlier on average.
- **Raji Aiyer**, Co-Founder of augmented and virtual reality company Appearance has never featured in any Australian media outlet.

# **SOUTH ASIAN FEMALE FOUNDERS ARE IMPRESSIVE, BUT DESERVE MORE MEDIA ATTENTION AND INVESTMENT**

The South Asian Australian Startup Founders List features 22 Female Founders.

While this is higher than the global startup ecosystem average of 15%, this number is still low and deserves action.

Despite systemic barriers, South Asian Female Founders have raised over \$120 million in investment, and run some of the most high-performing or innovative companies.

Female Founders on the List were vocal about the need for more female-led startups, more media attention and the need for greater support and greater equity in investment funding.

Research conducted by The Creative Co-Operative, founded by listed Founder Priyanka Ashraf, shows that despite a record increase in the amount of VC funds being raised in Australia in 2021, an eye-watering \$10 billion, just 0.03 per cent went to Bla(c)k women and women of colour founders.

The State of Australian Startup Funding report found 82% of female founders believe gender impacted their ability to raise venture capital. It has also been significantly noted that diverse female founders feature less frequently in mainstream media, on boards and on speaking panels in the startup industry.

# SOUTH ASIAN FEMALE FOUNDERS ARE IMPRESSIVE, BUT DESERVE MORE MEDIA ATTENTION AND INVESTMENT

"We're maybe more afraid to put ourselves out there.

We're more comfortable with just working hard on the background, behind the scenes, maybe there's fear, some lack of confidence, because of the colour of our skin, and that the majority out there looks different to us.

For me personally, when I see the statistics of funding that goes to a woman of colour, and think about how we're going to be going for our funding and raising capital, it's very daunting. It's even more so because I feel I tick two boxes of the disadvantages that come from being a woman founder and a person of colour.

I'm not seeing that representation. So that makes me nervous. And I'm sure there are many other South Asian founders like myself that feel, because we don't see ourselves out there, we're less confident."

**Yesha Patel, Founder, After**



# SOUTH ASIAN FOUNDERS RESONATE ON LINKEDIN

South Asian founders and companies collectively have a substantial LinkedIn following of over 700,000 followers.

Specifically, companies founded by South Asians have attracted more than 320,000 LinkedIn followers, while South Asian founders themselves have amassed over 388,000 followers.

The List includes LinkedIn profile links for almost every Founder.

Though direct-to-consumer South Asian startups and founders also utilise other platforms like Instagram and Twitter, LinkedIn's professional networking potential makes it a preferred choice for almost all the founders on the list, albeit with varying levels of activity. It is important to note that 3 of the top 11 LinkedIn follower counts belong to female founders.

Recent research from the Reuters Institute shows that journalists have migrated from Twitter (X) to LinkedIn. This creates an opportunity for South Asian Founders to increase their media visibility by connecting with journalists, content creators and media agencies on LinkedIn, and for these writers, news editors and content creators to also search out and find South Asian Australian Founders and follow them through LinkedIn to spearhead greater diversity and increase the presence of South Asian Australia founders in their media stories.

# SOUTH ASIAN FOUNDERS RESONATE ON LINKEDIN

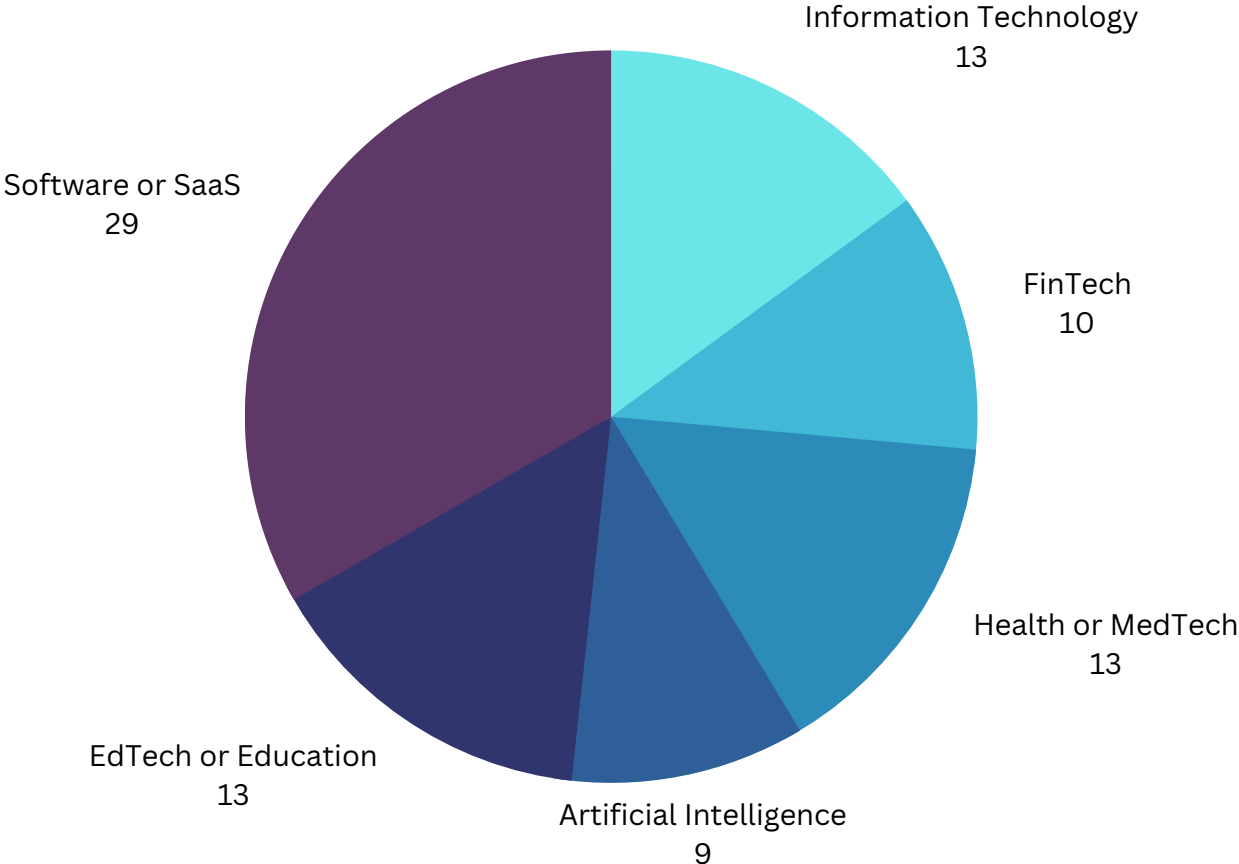
## TOP 11 FOUNDERS BASED ON LINKEDIN FOLLOWING

<u>Founder</u>	<u>Startup</u>	<u>LinkedIn Followers</u>
Aamir Qutub	Enterprise Monkey	27,500
Rashid Khan	Evacovation	27,012
Robin Khuda	AirTrunk	17,853
Naby Mariyam	Coverhero	17,778
Vinay Samuel	Zetaris	13,307
Vanada Chaudhry	Andisor	12,461
Esha Oberoi	Leora	11,721
Sean Senvirtne	MyDealAu	10,096
Amit Ranjitkar	Agentcis	10,086
Dhruv Kohli	Geezy	9,430
Alok Kulkarni	Cyara	7,753

# SOUTH ASIAN FOUNDERS OPERATE IN DIVERSE INDUSTRIES

South Asian Australian Founded Startups cross a range of sectors and industries. There is a focus on SaaS, Health and MedTech, EdTech and IT, with FinTech and AI focused startups also featuring heavily.

The Founders List categorises startups based on multiple industries.



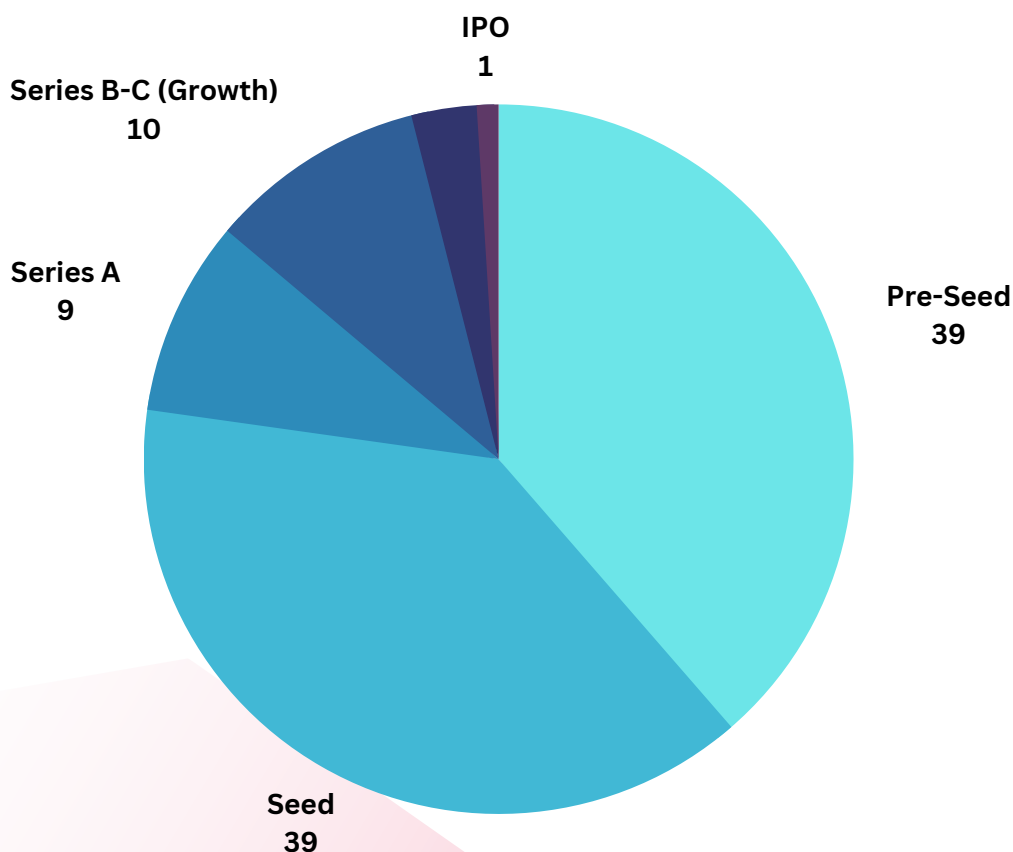
# STARTUP STAGES: THE BEGINNING OF THE RISE OF SOUTH ASIAN FOUNDED STARTUPS

Over 50% of the startups on the List fall within the \$1 to \$5 million range in terms of their current revenue.

The vast majority of startups founded by South Asian in Australia are at the early stages of company growth, with 38% at pre-seed stage and 38% also at the seed stage of investment.

Only 1 company has gone to a public IPO.

It is important to note that most South Asian Australian-founded startups have expanded to multiple countries from their early stages.



# FOUNDERS' PERSONAL INSIGHTS

Over 25 in-depth Founder interviews, important themes and insights arose.



## South Asian Australian Founders are highly successful.



### [Benjemen Elengovan](#)

"We have realised that most successful companies, in fact, most profitable companies are actually coming from diverse backgrounds and people who come from all the way from the other part of the globe, actually bring more experienced and know-how of how to set businesses and they think different, and they've got customer connection at a different level."



### [Alok Kulkarni](#)

"Cyara is the world leader in conversational AI testing. We employ 420 people globally, in 30 locations around the world."



### [Dhruv Kohli](#)

"Geezy employs 70 people, is fully bootstrapped, and has revenue of \$15-20 million a year."

# South Asians Founders are driven to be successful but are highly motivated by purpose

Many Founders spoke to how their resilience was a result of working for a purpose rather than chasing material success.

## Arjun Agrawal, Inaam



"I wanted to explore technology and learn about how we can use technology to benefit others.

Baba would always give a loaf of bread or some milk to the homeless people he'd find on the way home to make sure they wouldn't go to sleep hungry. This practice never changed, regardless of whether there were millions in the account, or not even enough to put food on the table.

So knowing that service to others is always above self was a concept I grew up with around me and I think the other most important part was having grown up with a certain level of privilege. I did grow up in a bubble. However, As I grew older, I was like, "Hold on, why does everyone not have the same life I do?"

And that just did not sit well with me at all, which is why I've dedicated most of my life to making sure everyone is on the same playing field, because it's just not fair for some to play on a different field."

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## Aamir Qutub



"For a person to be satisfied and happy, they need to have three things. One is someone that they truly love. Second is something to, you know, look up to when they wake up something that they can get excited about when they wake up. And third is being a part of something bigger than them like a bigger goal in life."

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## Benjemen Elengovan



"The more you are connected to purpose, the more I think you will stick to this game."

# Founders saw positives in being South Asian



"The things I've been able to take from India, where I came from, is the resilience you get. India is a hyper-competitive environment, so we're used to dealing with competition, with having the courage...with minimal resources to find your way out. That's something you can actually bring to the table - that you speak multiple languages because it's such a diverse country. It's also very helpful in adapting to any environment. I think those are fantastic things to have." - **Alok Kulkarni**

"What would you do if no one knew you - it's both an advantage and a disadvantage, it depends on how you look at it." - **Anish Sinha**



"I think a positive is we do get South Asians, and for that matter any migrant founder, that tend to be people who are going to have the resilience as well as the capability of having to be at the very forefront or at the top of whatever they're going to do in order to succeed in an environment where the majority would prevent that from naturally happening." - **Sunil Arhana**

"Coming from an Indian family, we have strong bonds in families, amongst Indian families and parents specifically. This is a common thing amongst Indian families - parents are quite supportive. And my parents have always been supportive."

- **Anshul Dayal**



# Founders saw positives in being South Asian



"When my investors ask me 'what's your competitive advantage?', I say my competitive advantage is I can talk to my customers in their own language. But nobody else can. I've got that empathy and cultural connection to my cohort. Now that's intimate enough for me to have a compelling audience."

**-Benjemen Elengovan**

"I think the more success stories, the better. The more South Asians who, you know, are seen as a success, the better it is to hold that as a reference point. Otherwise, as you say, you know, if you come from South Asia, people assume [or] will discount all that. You know, let's talk about what you've done while you're here or somewhere in the West."

**- Vijay Sivaraman**



"My mum and dad sacrificed a lot to come to Australia, to give the kids a better life - if they did that, I want it to mean something. So I drew strength and inspiration from that to really give it a go, because not that many people get that opportunity. If I've gotten that opportunity, I'm going to give it the best possible go."

**-Alok Kulkarni**

"Being an Australian here, there's no such thing as risk because the worst thing that's going to happen, especially when you've gone through being educated and you've got experience - the worst thing is I'm going to have a good job. That's the way I look at it every single day. If everything goes bad today, I'm going to walk into a job tomorrow. So I try to kind of explain that to my parents to say, 'Look, you guys, I appreciate that your worst thing is a lot worse than my worst thing. So your risk portfolio is different to the way I view risks.' And you kind of just have to have to educate them. And look over time it works."

**-Riz Mridha**



# South Asian Founders faced unique challenges

"Just trying to get my first client was difficult because I was not from Australia, I didn't speak that good English at that point of time as well. And the Australian accent was difficult to understand. And then I was pretty young as well.



The problem with the South Asian community is that our networking is still very, pretty restrictive and pretty limited to the South Asian people as well. So, there's this need of being out there and sort of have that cultural amalgamation as well."

**-Amir Qutub**

"Founders (often) won't talk about the experiences. Because what everyone sees is the shiny side: this startup made an exit on \$50 million worth of seed funding. But I don't think there is talk in the media about how they struggled to get there. I think those stories about struggle have to come outside. Because (only) then will someone who was building at that time really think 'You know what, that South Asian person has done it. Why I'm not able to do it?' But that person doesn't realise that that person also went through multiple things to reach there. So I think that totally has to come out." **-Dhruv Kohli**



"I see things on the AFR, news about startups, I don't ever really see people with my skin colour. It's always white founders, and 'they're raising this, this much capital, they've got this VC investing in them.' All this news is coming out, but I never really see the news about people that look like me. And so I think it's a systems change (needed to) get our names out there, to get what we're doing out there. And actually believe in it, not for the sake of just ticking a diversity box, because that's a really big thing. I don't like it when we're chosen in a way just to make sure it's diverse. Actually, back us because you believe in what we're doing." **-Yesha Patel**



# South Asian Founders faced unique challenges

"It's quite interesting that we over-index in offices and a lot of other places, but we under-index in representation." -**Gaurav Kawar**



"We're having more traction with US-based investors where I guess there's much more prominent, I guess, acceptance, or presence, of South Asian CEOs heading up big tech companies. All the big tech CEOs are South Asians, right. And I think that acceptance has definitely been more helpful in me raising capital from the US investors than I guess Australian investors here... all investors do pattern matching." - **Shoaib Iqbal**

"I think that the mental health challenge is even more acute amongst founders that are South Asian, especially in the West. And I try to maintain relationships with other South Asian founders as well. I'm pretty proud of my heritage. But it's because a lot of South Asians in the West, especially in somewhere like Australia, come from families that are hardworking immigrants who have a certain expectation of the security that their children should have in life, because they come from maybe a less secure environment and they moved to a secure environment.



So there's this like generational community family pressure that maybe, you know, Anglo founders or other founders will not have. Being South Asians adds another layer of complexity to the challenges that founders face, including a slightly heightened sense of isolation."

- **Riz Mridha**

# South Asian Australian Founders found mentors to be critically important.

## They also had advice for the next generation of diverse founders

When no one knows you, you can be anyone you want, so it's so liberating to just flip it. **-Anish Sinha**

People are looking up to you. So I think it's really important to find mentors, to get a good board. I think it's probably one of the most important things I think any founder can do, to get a board that you trust and is really invested in what you're trying to do. But a lot of what I'll do as well is: I'll leverage my network of people that I know, and I try to build that network whether they're people that are experts in finance or accounting or law or whatever it might be, sales, and then leverage their expertise as a sounding board." **-Riz Mridha**

"There are people out there that know this, so if we tie in our commercial and business sense, and their technical knowledge and combine it, I guess that's where the magic happens." **-Yesha Patel**

"There was a network of mentors that I built and relationships that I built throughout this journey that helped me get to this." **-Aamir Qutub**

"Having a community and people you can reach out to if you need that help or you're looking for, you know, for hiring and other kinds of things, this is always useful.

Good thing I think we have in Australia is there's a lot of untapped talent being at the university. I see every year a whole cohort of students graduate and some of them are extremely good.

I think we have a lot of talent. We can build things, but we don't have enough confidence and that is reflected in the industry." **-Vijay Sivaraman**

"To aspiring founders: Yes, people might have the expertise to do it. But are they doing something about it? Not necessarily. But you are, you're going out there and you're doing it, you're taking action. And sometimes you'll get the haters and people that will say things, but you just have to stay true to yourself and just be confident in yourself that you'll get through it."  
**-Yesha Patel**

# South Asian Australian Founders sought greater diversity in the startup investing sector

"I come from a background where I didn't have any insights, any resources, anyone to guide me as well. And I couldn't even imagine sort of like doing a business.

There's a lack of people from South Asian origins, who are involved in the investment space. But I see a lot of founders now who are in the startup game who come from the South Asian community. And I meet so many students who are now going out and doing their own ventures, as well. And we're doing absolutely amazing things.

So now it's about helping founders like myself who want to do something better in the world, not just with the money, but also with the guidance and mentoring that I can provide as well." **-Aamir Qutub**

Even during my master's, there were quite a few South Asian founders. But yeah, not as many as I would have hoped for.

**-Yesha Patel**

There is that gap, where investors and industry experts will need to encourage and allow this booming, what we call migrapreneurs. There's so much potential to be unlocked from [this] space, which is it to me, honestly, I think there are so many founders out there that still have got an idea [that] hasn't started yet. And they probably need a lot of help.

**-Benjemen Elengovan**



# South Asian Australian Founders often came from humble beginnings.

"So we had an office that was above an Indian restaurant - called Minar, which potentially was an occupational hazard at the time. We had to go through the back entry and it might as well have been something like a lab where other things get cooked. But we had an office with a broken window and that's what we worked out of. You had to keep your costs low, you had to dream high, and that's how we made it work."

**-Alok Kulkarni**



# How South Asian Founders think about failure



## Alok Kulkarni

"When you give an idea a go two things happen: One is the idea wasn't an opportunity in the first place. No matter how much you push right and you know you don't accept failure as an option and keep going keep doing it, (you realise) it was never going to fly, so you need to know when to call it quits. The second is if something fails you need to have the courage to get up and go again. So it's a really fine line between giving it your all and going for it and nothing happening for years and years but you having the tenacity go on and sometimes having the courage to say 'No, this is not going where it needs to go and I'm gonna start doing something else.'"

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## Arjun Agrawal

"And this was back in 10th grade, when I was trying to find internships and jobs, where a mentor said something to me, because I expressed my wanting to be in financial services, and he was an ex investment banker. And he said, 'Arjun, I will tell you one thing that I need you to keep with you, for the rest of your life, at every single point in the journey: be prepared for rejection.' That was not something I was used to at that age, and not something I wanted to get used to at that age. However, I always kept it at the back of my mind, because he had years ahead of me in terms of life experience. His kind of warning to me is, whenever I got that rejection, there's no reason for me to feel bad about it."

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## Benjemen Elengovan

"Acknowledge that failure is a component of success, it is probably the biggest component of success. And getting used to failure is as equally important as getting used to success."

# The Australian Start-Up Ecosystem

"The US and California, in particular, is, you know, is no doubt the tech centre of the world. There's a lot of backing, financial backing, a lot of venture capital comes there and with it comes confidence. Whereas the difference is sitting in Australia it's a lot harder to get that level of validation and confidence and consequently the money is a lot less.



So in Australia we learn to do things a lot cheaper. You know, we really become more cost conscious and more lean and hungry, so to speak, which can be a good and a bad thing.

**We have an opportunity, a real opportunity to play to our strengths here, which is the abundance of talent that is untapped, lower costs and being able to work in niche areas where we find there are gaps and move quickly on those.**

South Asian founders have built bootstrapped businesses, with some choosing to build profitable revenue-generating businesses through bootstrapping instead of investment. They called for more celebration of bootstrapping.

I think the celebration has to be more for the bootstrap things, right? I think it has to be up to date, I think there has to be celebrations for startups, you know, who have built things on a bootstrap, like, you know, we're doing \$45 million yearly revenue, which means they are getting the money from the real customers. That's real validation."

[Vijay Sivaraman](#)

# The 101 South Asian Australian Startup Founders List



[Click here to read the full list.](#)