



Biography and Success Story of Sanjeev Bhatt

Mr. Sanjeev Bhatt
CEO of Radico

E-mail: director@radico.com

Phone: +919810153391

Website: www.colourmeorganic.com

'Miles to go and a lot to achieve'

After completing his MBA in 1985 from one of the top 10 management school IMT Ghaziabad, Sanjeev worked with a few good national and international companies and did quite well there in terms of achievement. He was always a blue-eyed boy of the management as he was rendering good results and adding to profitability. Soon he realised that job was not for him because he never used to like subordination by others. Though he never showed it and it was never reflected in his behaviour or action, there was a hidden desire in the deep recesses of his heart to be 'on my own and be my own boss'.

But since Sanjeev belonged to a middle-class family no one used to even think of business. The entire focus was on getting good education, good marks in examinations, and then finally getting a good job; and life was settled. His father started his career as a schoolteacher in Kendriya Vidyalaya and went up to a very senior position of "assistant commissioner" earned very good name and fame by dint of his hard work and honesty. But he could never attain financial freedom, and luxury was something unknown in the family.

Since his childhood Sanjeev used to dream of a life of luxury, foreign business, foreign travel, and of becoming rich and famous. Everybody used to laugh at him and say, 'Don't make castles in the air'. This made him feel discouraged till he saw a poster proclaiming 'Those who dreams most do the most'. That gave him immense faith and confidence and a feeling that he was not doing anything wrong by dreaming. These precious words became his sole inspiration. Since then there was no looking back.

Dare to dream and dream big, every success story starts with a dream and it is a vital first step for success.

Entrepreneurial Idea

One fine morning in August 1992, Sanjeev quit his job and started his own business with the meagre sum of money he could get from his provident fund as his only capital. Since he was passionate about international business he decided to start own export business in spite of all the discouragement from family and friends. Their logic was that export was a very expensive exercise and one need to have money and overseas contacts to get export orders and Sanjeev had none.

During those days Indian handicraft was the only prospective export item as India was famous for its handicraft products. So he started with handicraft. Then he started his marketing exercise by studying export directories interacting with trade divisions of embassies, noting down enquiries by hand. He also became a member of the library of the Indian Institute of Fashion Technology (IIFT) as they subscribed to a large number of international journals which he could not afford to buy. It was very useful for him and he spent long hours in noting down enquiries by hand as he could not afford the library's expensive photocopying system.

Become a member of professional bodies and utilize the data helpful for marketing.

He received no guidance at all from any quarters. Even friends and relatives who were in export business never showed any interest. Rather they discouraged and even misguided him. He was unable to understand the reason for such an attitude. He felt they might be afraid of his eventual success.

He sent around 3,000 letters by post ensuring that each letter was typed on electronic typewriter and very well presented for making a good impression on the companies. In return, however, he received very few replies.

Good presentation is one of the major key to success not only in international business but in any business whatsoever.

His perseverance paid in the long run. His manner of presentation and communication, which was his main – rather the only – strength, started paying dividends. He secured his first export order for artificial jewellery worth Rs 50,000 from Denmark. He was overjoyed at this success of his dream project. With great difficulty he could even make the prospective buyers agree to pay his 50 per cent of value of the contact in advance. This was against the backdrop of Indian exporters not having a good image in the international market.

Sanjeev placed his order on a very famous jewellery manufacturing company in Mumbai. They promised to deliver by an agreed date; and since they were quite reputed there was nothing to worry about quality. Just a few days before the due date he contacted them thinking that the items must be ready but could not get any satisfactory reply. Worried about any possible delay, he reached Mumbai. To his utter surprised he found that they had not even started working on his order. His scheduled date of dispatch was just a week away. Utterly baffled, Sanjeev sat with the workmen

of the manufacturers and working day and night they could just complete the job a day before the scheduled shipment date. They had to face many operational hurdles in completing the job within such a short time. Nevertheless, they could do a satisfactory job somehow. It was really an achievement.

The consignment was to be airlifted from Mumbai to Delhi by the last Indian Airlines flight of the day. But the packages continued coming in from the manufacturing unit till the last minute.

Finally the product could fly to Delhi and the shipping company received it even at night as it was booked as express cargo, and they shipped it to Denmark the next day as per schedule. Everything went on well and Sanjeev felt delighted.

Next morning, while boarding the train at Mumbai he just happened to take out a sample set of the jewelry he exported. To his utter surprise he found that the colour of the necklace was not matching with that of the earring. As they were working till late at night the colour difference was not detected. Reaching Delhi he was rather confused about whether to inform the buyer in advance or not. After some deliberation he took a bold and honest step. He rang up the buyer's representative and explained to him what had happened. The buyer shouted at him and called him names. Sanjeev was deeply embarrassed.

Next day Sanjeev received a call from the buyer who appreciated him for his honesty but asked for his money back. Sanjeev frankly confessed that he was in no position to pay him back immediately but assured him that his money was safe and as it was Sanjeev's mistake, he would make amends for it and refund him all his payment within a years time, in indian currency.

The buyer was impressed by his honesty and frankness and agreed to wait. Finally Sanjeev paid him back and the buyer was satisfied.

Sanjeev analysed the reason for this fiasco and come to the conclusion that the failure was due to the fact that the goods he had chosen for his business was something whose production process was not in his control or even reach. So he started thinking on some new product for his business for which he could have the manufacturing also under his control.

Whatever product you handle in business, it should be under your full control, easily accessible for quality checks during production.

Be honest and face your problem head on, never slide it under the carpet as it may then become very big and cause permanent loss in future.

Dark Days

Being a resident of Faridabad city which is famous for henna, Sanjeev now turned his attention on a new venture of exporting henna. But he found that it was not such an easy process as he had thought it to be. However, he did plunge into it.

Once he ventured into it his bad time also started. Though he used to receive 50 per cent advance payment from him buyers, he was forced to take loan from one his family friend's father, who use to

lend him without any collateral but at very high unusual interest rate to meet his other manufacturing and trade expenses. He was nearing bankruptcy in the process.

Even his friends and well-wishers started deserting him. He was even finding it difficult to meet his routine day-to-day expenses for his family including the upkeep of his two-year-old daughter. There had been occasions when even the money given to him by his wife for household purposes would be spent by him on communicating with his clients abroad through fax and he would return home empty-handed facing an angry wife and resulting in family discard. But he never gave up. Such was his passion for export business!

One needs to have a fire in the belly, to chase one's dream, trust in one's dream, trust in oneself and never to give up. One should make one's passion one's business.

Be consistent in your efforts and have patience.

Ray of Hope

With the hope that increased and faster communication might ultimately lead to increased business opportunity, Sanjeev finally procured a fax machine on loan. Now that he had to pay his telephone bills once in two months, his frequency of sending fax messages increased and consequently his phone bills started getting inflated.

Ultimately, one fine morning he received a positive trade enquiry from Japan and he was happy to send samples of henna to Japan but these were rejected. The demand was for much higher quality of henna to colour hair. The Japanese buyer wanted to introduce a natural hair colour in the Japanese market as the people there were very health conscious who were looking for an alternative to chemical hair dyes. But natural henna produced only one colour- orangish brown colour. So there was need for research work to come up with a new formulation that would give different colours using henna.

Sanjeev now worked hard on it. He also hired a research scientist – a young and brilliant new talent like him – who had been working as a junior scientist in a reputed laboratory. (Later on, this young scientist became very famous and one of the experts in the field of hair colour in India and was looking after all their new product development.)

Sanjeev asked him to develop a new formulation of hair dyes in four different hues using natural henna. The scientist was also quite excited but since Sanjeev was not in a position to pay for his services, they agreed on an alternative arrangement of profit sharing on Japan business, if the new formulation was successful in Japan and they agreed so problem of lack of funds was solved.

They went on developing new formulations and sending samples to Japan. After rejecting the first sixteen samples over a period of eighteen months, this seventeenth sample was successful and they received their first order for a sum of just US\$ 270 that too on condition of payment after receiving the consignment as the Japanese buyer had sad experiences with earlier Indian exporters. Sanjeev agreed .

Cost of order in Indian currency at that time was just Rs 9000 only

But Sanjeev did not have even the amount of Rs.9000 to execute this order as he was already at the door of bankruptcy having spent some money in sending samples to Japan through courier services, all on borrowed funds. Sanjeev's father, who was by then a senior government official – an assistant commissioner in the Department of Education – could not also afford this sum for his son as he was very honest officer. But he could somehow borrow a sum of Rs.5000 from one of his subordinates in office on condition of repayment before the marriage of the latter's daughter scheduled in a month's time. This amount was the cost of the material. The balance amount of Rs.4000 was required for air freight, which he managed on credit. So finally the problem was solved for the time being. Sanjeev had to and did take this risk and he was confident that the Japanese now pay after receiving the consignment.

Finally the consignment was despatched, it was their first shipment to Japan, the toughest market in terms of quality expectation. The Shipment reached there in time and to buyers expectation and the buyer keeping his commitment transferred the payment to Sanjeev's account in the Punjab National Bank (PNB), Faridabad, India.

The payment Sanjeev was eagerly awaiting so long. But even after two weeks the payment was not credited to his account. A worried Sanjeev enquired of the Japanese buyer who promptly sent the copy of the money transfer advice. It was then detected that the advice has been wrongly sent to a Chandigarh branch of the bank instead of Faridabad. Sanjeev was almost at his wits's end. The Faridabad branch directed Sanjeev to the PNB main branch at ECE House, Connaught place New Delhi Rajiv where all international payments were first received and then transferred to the branches concerned in different cities of North India. Running from pillar to post and facing all sorts of red tape he could get a message sent to Chandigarh to redirect the payment to the main branch at Delhi. More than a month elapsed but nothing happened.

Meanwhile the subordinate officer who loaned money to Sanjeev's father got worried as he badly needed the money urgently for making arrangements for his daughter's marriage. But he felt shy of asking his boss who, in turn, felt uncomfortable in not being able to repay in time. Sanjeev went on shuttling between Faridabad and Delhi daily by shuttle trains and returning in disappointment and frustration.

One day in extreme frustration he had a fight with the senior manager at the bank. He even touched his feet requesting him to give him credit for this payment without waiting for the formal advice to arrive from Chandigarh, but the manager was helpless. Sanjeev can never forget this day because he had just Rs 7 in his pocket which was the exact train fare from New Delhi Minto Bridge to Faridabad railway station. He took the train and walked 5 km from the railway station to his home, feeling frustrated because at home his father was eagerly waiting for good news. It was raining and he was walking in the rain towards his home with heavy feet. He took this raining opportunity to cry for first time in his life, tears coming down and getting dissolved in pouring rain. Somewhere at the back of his mind he remembered having read somewhere that a man should never cry and if at all he wants to cry, he should cry in rain.

His family felt humiliated as his father could not return the money in time to his subordinate. Finally however, the payment reached his account and he paid to his father and in return he paid to his subordinate just at the nick of time, but he felt very tired and stressed, and forgot all about the Japanese business and even to check the outcome of his first supply.

One fine morning he found in his office, which was a small corner at his home only, a fax message for a second order from Japan worth US\$ 3,000. He jumped with joy but the very next moment felt sad because he had no money to execute this order. He remembered the humiliation and difficulty he faced in executing a small first order for US\$ 270, so what would happen for this big order for US\$ 3,000. Moreover, he was not prepared to go through such humiliating situation again.

After lot of thinking he decided to inform the Japanese frankly that he would not be able to execute their order because he had no money. He also wrote to the Japanese that all Indians were not dishonest and that he was an honest man and the buyer's money will be safe with him. If they paid 100 per cent advance Sanjeev could deliver this order positively and would never let him down even in future, he informed the buyer.

When he told his family about the order, his mother and his wife in particular felt very sad that they would not be able to make use of this once-in-a-life-time opportunity. They were all definite that the Japanese would not agree to the terms of advance payment and that would be the end of their hard and honest work for the last two years. But to and behold! About a week later a fax message came intimating the payment details of an advance amount of US\$ 3,000 to his bank. Sanjeev could not believe his eyes when took out the fax copy with trembling hands and read it out aloud. The message also a sense of appreciation of Sanjeev's honesty from the Japanese customer.

The family was happy again. It was a good beginning and there was no looking back for Sanjeev from that day onwards. Today this Japanese is his largest customer, always paying in advance hundreds of thousands in US dollars. Such was the level of trust and confidence developed from the very first supply which he executed with so much of difficulty and hardship.

His friends used to tell him that through honest dealings one could never be a millionaire. His reply: with honesty you cannot become a millionaire but a multimillionaire.

Try to achieve and deliver your best in your product/ field, how so ever hard it may be. And always be honest in Business.

Money Matters

In order to avoid the problem of money going to the wrong branch, Sanjeev now opened an account in the ECE Home branch of PNB where the manager had also become a good friend of his. Since then payments used to get credited to his account in time. He still remembers the day when a sum of US\$ 3,000 (around a lakh of rupees in then prevailing conversion rate) was credited in his account in a single transaction and he was simply overjoyed. With

time orders from Japan increased and soon his products were available in more than 80 per cent of the saloons all over Japan.

Second Leap

Now that he had some working capital in hand, Sanjeev tried to introduce his henna products in the US market. He could get in touch with an American lady entrepreneur who wanted to start what was called 'body decoration business'. This lady was interested in henna for body colouring. She requested Sanjeev to visit the USA. Though quite expensive, Sanjeev's risktaking nature encouraged him for this trip in spite of the uncertainty involved even after such a huge promotional expenditure. Somehow collecting enough money he ventured into his maiden foreign travel – to Los Angeles. His anxious family and friends hoped and prayed that he might return with significant orders in hand.

At Los Angeles he was received by the lady customer who was a Hollywood set designer. Sanjeev showed her the sample and explained the elaborate process of preparation and application, the way he saw his mother go through the process: overnight soaking of henna in water, making a paste, applying on hands for two to three hours, followed by application of a solution of lemon and sugar, and finally washing. The lady was all the time looking at his face and finally commented, "Sanjeev, this is America and no one has the time for such a long and tedious procedure. This product is too complicated. I am sorry I cannot buy this product. Sorry for calling you all the way to the USA too. Sanjeev felt very sad and dejected. The lady was nice enough to take him around on some sightseeing tours before he returned home, defeated and frustrated.

While in Los Angeles Sanjeev saw many tattoo shops but all were empty. On enquiring she learnt from the lady that due to the scare of AIDS people were averse to using a needle; but they were all crazy for tattooing and were looking for an alternative. While on the air journey back home this led to a bright idea in him and he thought of branding his product as 'Temporary Henna Tattoo'. Reaching home, even before meeting his family and friends and telling them of what transpired during his foreign trip, the first thing he did was to ring up the lady in Los Angeles and tell her about this idea. The lady was excited and she suggested that Sanjeev make a ready-to-use kit containing every item needed for making a henna design. She also told him that she had already tried his henna sample with a one-hour application and it worked well on fair skin. Sanjeev could not see a fresh ray of hope.

They worked on a kit containing everything from henna powder to henna oil, cone, and even a cotton swab, and packed it in a beautiful handmade and hand-printed cotton pouch with a zip fastener. An early sample was sent to the lady in Los Angeles and she liked it. She also sent him some Western designs not only for the palm but for arm, belly, head, wrist, back, etc. The only problem now was to develop some sort of a ready-to-use stencil or design template.

Sanjeev's experimentations with designs, sometimes on the belly, sometimes on the head, sometimes on the arm and so on so amused his mother that she even decided that on return from the foreign trip our Munda bigad gaya (the boy had got spoiled).

Sanjeev hired a consultant to help them design and make a small machine which can manufacture such design stencils/ templates for the kit and they were successful. He sent a few kits to the lady in Los Angeles who in turn showed it to some distributors and retailers. As a result Sanjeev received a decent order. This is how his body decoration products division started with a bang and soon they were flooded with big orders from the USA, where this new concept was an instant hit.

Sanjeev became so busy both with his US and Japan orders that he found no more possibility of executing any fresh order from anywhere else. It was around this time that he made his first million, not in Indian rupees but in US dollars. He was on top of the world.

Sanjeev took his existing product and presented it in a new way. He used henna, an old traditional product and after some innovation, brainstorming and research he presented it as a unique product and got instant success. In other words he renovated the existing product and presented it in a different manner.

Innovation is the way to success. But Renovation of existing product also work and have equally good effect. So try Renovation if you cannot innovate.

Growth

Sanjeev now went on expanding his business in Japan and the USA. In Japan he was selling natural hair colours and in the USA body decoration products. Soon he developed a very good network in the USA for accessories. Demands for newer and newer products went on increasing, so also Sanjeev's business and business divisions. Soon they shifted from the small office at home to an office in a commercial centre and then to a big industrial house and a factory. His company Radico expanded its activities to many other countries. Radico's next innovation was its unique product bindi. They introduced it as 'Crystal tattoo and body dots' and this time to Germany and other European countries. The lady in Los Angeles, Sanjeev's first patron in the USA who was a Hollywood set designer applied their henna and bindi on a few famous Hollywood stars and pop singers and these spread like wildfire and became an instant hot fashion. Indian henna and bindi came on the world map. Radico's business kept on soaring and expanding to Europe and other countries too.

With the spread of information technology and advent of internet & email services in India, Sanjeev switched over to email for quicker communication on the advice from his US customers. He had his Internet connection from VSNL India and also opened his website on henna products when the country had just about 35,000 Internet user only. It was probably opened first Indian website on henna and his business immediately increased manifold. He started getting hundreds of enquiries daily through email, most of them from the USA alone, as at that time USA only had maximum computers and internet in world.

At times it became difficult for him to even reply to all enquiries in time. Through the Internet he came in contact with many big distributors and business houses in the USA and in Europe, and his businesses spread to ever newer countries. Sanjeev had to employ an assistant just to help him in replying to all email enquiries.

As a result of the expansion of his business in many countries Sanjeev now had to undertake frequent foreign travels. Thus his dream of visiting many foreign countries also comes true.

Dream Come True

In 2001 Radico opened their first overseas office in Los Angeles, USA. This was a warehouse and office for Radico which thus became an India-based multinational company. Gradually, it opened its small offices in Italy and China too.

Make use of new technology early and get advantage of quick success.

Body decoration business and henna tattoo was fashion driven business and depend upon the fashion wave and craze which do not last for long, so Sanjeev started focussing on Natural hair colours, and started developing an expertise in it. Since all existing scientists and herbal experts, chemists whom Sanjeev approached refused to develop 100% natural hair colours stating that it is not possible, Sanjeev made a small lab of his own in his home and started experimenting.

Since there are not much documents on herbs and less research have been done on Herbs, Sanjeev had to work quite hard work in research and experimenting. His education and knowledge in science and common sense helped him a lot and he could work on herbs with fresh approach and soon was successful in developing 100% natural brown hair colours which was very well accepted in Japan. Japanese were so happy with amazing results that they called it Super Natural Brown, and sanjeev named it as SUNAB which emerged from Super Natural brown. Soon he successfully developed 6 Colours. It took four years of hard research work.

Encouraged by this success he further worked hard with all natural herbs and later on developed 100% natural and 100% organic hair colours and with great difficulty could get it certified in 2010 by ECO-CERT a france based organic certifying company who are world leaders in Organic certification. And he was first in world to get organic certification for his single step hair colour. Hence another brand - Colour Me Organic was borned and again it was a unique product. Since organic products are mostly food products, he had to face so many difficulties in getting it certified. It took him total 10 years time in successfully developing certified organic hair colours and introducing to global Market. Sanjeev first introduced in a small country New Zealand to check the actual commercial performance, and it was an instant hit there. Soon it spreaded to neighbour country Australia and then To Japan, Taiwan and whole Europe and finally to USA. Colour Me Organic is considered to be best Organic hair colour in world and Sanjeev is respected as one of the very few experts in Natural and Organic hair colour field in world.

Identify and Focus on one product line, give your best -work hard and become an expert and best in that. It is an essential step for success.

Today Sanjeev is a proud owner of a medium-sized India-based multinational company. He owns a good brand name, two factories and presence of his organic hair colour brand in 55+ countries

across the globe performing very well with high customer satisfaction. His company Radico entered the Indian market also recently two years back and is expanding fast with growth of organic shops in country, his brand is available in more than 550 organic stores out of total approx. 600 organic stores in india as on today and adding every day.

It has many new projects in the pipeline line like organic cosmetics, organic cultivation, opening a chain of small organic retail outlets in India and abroad, organic food products, solar energy, environmental conservation, etc.

Sanjeev also bagged many awards for his performance in Industry for quality products, good business ethics and commitment to long-term business relationship. This commitment was validated when he received the Arch of Europe Gold Star Award for the year 2001. He also received the award in recognition of 'Best Performance, 2001-2002' from the Council of International Awards.UK, Niryat shiromani award for export in india in year 2003. Best enterprise award from EBA at Germany in 2016, Best company in the organic cosmetics by World Cob, USA at Washington DC in 2016. Colour Me Organic was verified by OKO TEST Germany as very good in 2016, Best quality award for organic hair colours in Mexico and Brazil in March and July 2017 for our presence in Central America

Awards & Recognitions :

- The Arch of Europe Award for quality and Technology in Frankfurt, Germany - 2001-2002
- Best Performance in Quality by Council of International Award, U.K., Europe - 2002-2003
- Best Performance Award "Niryat Shiromani Puraskar" for Exports, India. 2003-2004
- Verified & Declared "Very Good " by OKO-TEST, Germany (Brown & Auburn Red)
- The Bizz Award Winner by WORLD COB, USA, 2016
- Finalist - NEXTY Award for Best Natural Beauty Product, USA, 2016
- In Top 10 Beauty Products of Beauty World 2016, Dubai.
- Best Enterprises award Winner, Germany, 2016.
- Oxford Academic Union honoured Mr. Sanjeev Bhatt, CEO & Founder of Radico Organic Hair Colour with a title of 'Honorary Professor of the Academic Union, Oxford' for scientific research and lifelong work in Natural & Organic Hair Color.
- XXI World Wide marketing Organisation Mexico granted us Quality award in March 2017 for Organic Hair Colours In Central America
- In July 2017 another Quality Award received in Sao Paulo, Brazil
- Award of India's 70 Most Inspiring Power Brand Rising Stars 2017-2018- fastest growing brand in India, received in Sept 2017
- Radico Colour Me Organic has been declared WINNER by NCW USA of the 2017 Eco-Excellence Awards™ in the Hair Care for Mom Category

So Sanjeev feels it is just a beginning and a first step towards his thousand-mile journey, and there are miles to go before I sleep, miles to go before I sleep !!!