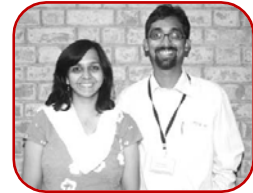




**Vardan Kabra**

Fountainhead



An individual may often act out of conviction, pursue a dream and thereby represent the spirit of an entire generation. Vardan Kabra is one such individual.

Vardan turned his back on an offer by multinational P&G to pursue his dream of starting Fountainhead School. He represents a new generation of young MBAs who are giving up seven figure salaries for the sake of being their own masters.

## A Benchmark of Quality Education

### Educational background

Vardan wished to join army in his childhood days. But as he grew up he went the JEE way, and joined IIT Mumbai where he did his BTech and MTech.

### Vardan's First project

It was during his days at IIT that he got inspiration from some of his seniors who had started their own ventures. So right after his IIT, Vardan tried to start something called a 'Denotion Spray Coating' unit. The project suffered a lot due to lack of capital and he could not go ahead because he had no clue about how to actually run a business. So he decided to do an MBA and joined IIM-A.

### An entrepreneurial edge

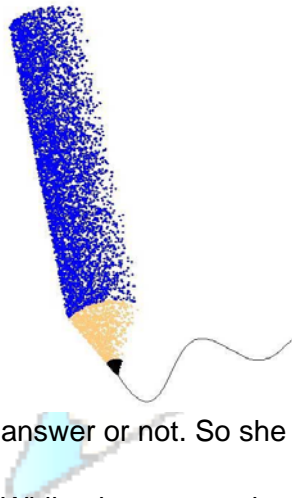
During his second year at IIM-A Vardan took LEM (Laboratory in Entrepreneurial Motivation taken by Sunil Handa). It was a major factor in keeping the motivation going. Meanwhile he visited Eklavya School in Ahmedabad and planned to start one of his own. It was time to start exploring other options. He jointly formed a team of 11 people with interest in entrepreneurship, who started

working on various ideas. They formed sub-teams with interests in specific areas - education being one of them. The team started working on schools. Four of them visited schools across India (Jaipur, Ahmedabad, Baroda, Surat, Mumbai, and Delhi). The idea was to get some good points from all the places and understand what's missing.



### The onset

After graduation the team dispersed as everyone took up jobs except Vardan who decided to get into his own venture other than education. He shifted to Surat, a city which lacks good schools but where there is growing demand for quality education and where the paying capacity is not an issue.



The first six months were a major low period. Meanwhile he briefly considered setting up a bookshop but then dropped the idea. In the end, he realized that the first step for someone with no money has to be to take off with a preschool and develop it into a full fledged school.

Fortunately his batchmate Ankita Diwekar was attracted towards the school project while at IIM-A and was quite serious. But she was unsure whether leaving a job and getting started straightaway was the answer or not. So she took up a placement with P&G.

While she was on the job, she continued to assist Vardan in his project all the time. She visited Surat 2-3 times and they got married soon. Fountainhead Preschool also took off and she joined full-time two months before the marriage.

### Obstacles in the way of success

In January 2005 Fountainhead faced major problem in acquiring land as at least 4-5 acres of land is a prerequisite for setting up a good school. When Fountainhead applied for government land in Surat, everyone said it would take a maximum of 18 months, but even two years on, there was no sanction. In addition, there was no clarity on the concessions being offered over the market rate. So Vardan also started talking to some private players as it was a Rs. 4-5 crore project. Getting funds for land and infrastructure has been the biggest hurdle.

Even as a preschool Fountainhead was able to charge annual fees of Rs 21,600 (all inclusive). The scope for higher classes would, of course, be more. Wages and salaries from 40-45% of the total cost of running a school and even then, finding good teachers is an issue.

They got support from Eklavya which has provided non-financial support such as curriculum design, teacher, processes, legal help and so on, making life a little easier. All the hard work is bearing fruit now as Fountainhead started its first school in 2008. In partnership with a local businessman, the school is spread in a 10 acre campus. The infrastructure is of very high quality. His aim is to make this a model school in the coming years and then expand rapidly in the schooling segment.

### **Nurturing talent**

Finally in April 2005 Fountainhead Preschool made its first move with six kids. The initial investment of about 13 lakhs was funded by Ankita and Vardan's family as well as Sunil Handa. By January 2007, the collective strength of students stood at 140+. Enrolments were growing simply by word of mouth publicity. Fountainhead was getting established as 'brand' of high quality meaningful education in Surat.

### **Resultant endeavor**

In January 2007 though Ankita was fully involved in managing the preschool but Vardan was engaged in thinking on different lines. He started a training centre called 'Life Skills' for students and working professionals. Life Skills impart short-term, job-oriented courses and was set up in partnership with two local businessmen. The plan being setting up the centre and set it rolling over the next one year, after which Vardan was clear, he would head back to schooling full time.

### **The bottom line**

Dreams do not come true immediately. It takes times for big dreams to get materialized. And there is no 'correct time' to start a company, because there is always some risk involved. But security is not everything - that's why such successful entrepreneurs are evolved.

## **Message to young entrepreneurs**

**Getting the direction is probably a matter of time, and working hard - when you keep working you realize what makes more sense. There were no specific attempts at creative problem solving, but when the atmosphere was conducive to out-of-the-box thinking. Know what you want- take your time when it comes to important decisions, but once made, never give up. Do take the opinion of other people, but when the decision affects you directly, then make the decision alone.**

## About Fountainhead School



The Fountainhead system of schools is a dream that attempts to revolutionize the Indian Education System. There is undoubtedly a huge gap between the kind of education that is possible and desirable; and the kind of education that is currently available in India. There is a lot more to education than getting good marks. Fountainhead aims to bring the sheer joy of learning back to the classroom with its innovative schooling system.

This dream began with the opening of Fountainhead Preschool in Surat in April '05, which began with 6 students and today has more than 230 students at Fountainhead School and 100 plus students at Fountainhead Preschool. The preschool has already made a mark in the city as a provider of high quality innovative education. Fountainhead School is bringing International Education to the city of Surat.

- Source: [www.fountainheadschoools.org](http://www.fountainheadschoools.org)

Facilities at Fountainhead includes a 10-acre state of art campus, a multipurpose playground, courts for volleyball and basketball, cricket nets, skating ring.

Research shows that 50% of your child's development happens between 1 & 4 years of age. This is the best age when a child can develop competencies in:

Language | Literacy | Cognition (reasoning, problem-solving)  
Self-regulation and behavior | Confidence and self esteem

### Ideology:

It primarily "facilitates learning" for the children (and not teach in the conventional sense). The learners at Fountainhead will have the ideal environment to:

- Develop an undying curiosity and thirst for knowledge.
- Attain skills and attitudes to equip them for life in this rapidly changing world
- Nurture and maximize their creative, sporting, social, and cultural & intellectual potential, including the achievement of optimum academic results.
- Be strong willed, independent individuals who will have the capacity to think for themselves and make their own decisions.
- Be groomed as the leaders of the society
- Develop habits of reflection, mental flexibility and self-discipline enabling them to chart career-paths resonating their passion, skills and knowledge.
- Be good-natured, responsible and tolerant citizens of a global society who will maintain openness and respect in the face of racial, cultural, religious and linguistic diversity.



**STE desk**

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