Cicero's Roman Cohort brings in a Talent Acquisition Consultant

Media & PR Committee, PGP-HRM, IIM Indore

On a chilling morning in Delhi in the late December of 2022, Cicero's laptop chimed with email notification. With a cup of morning coffee in his mug, he was still walking around the room here and there. He was not at all intrigued about that email notification chime as he used to receive hundreds of emails every day. Usually, he used to sit on his porch and watch the sunrise from the 18th floor of his apartment building but the cold brisk fog laden winters of Delhi used to interrupt his morning solace every now and then. But one tradition was not broken ever since its inception. As he took his first sip, he always wondered, "What Next?". That day he realized there isn't much for him to do on a Wednesday so he decided to finish his cup and sat down at his desk to check for that email. As he saw the name of the sender of that email, he was both joyous and tensed. That email was from Sequoia Capital. The email was regarding the further course of action. Sequoia Capital had brought in an HR Consultant to help Cicero with the talent planning at his newly funded startup: Roman Cohort.

Cicero

Cicero was born in August 1993, to a middle-class family in Hyderabad. From the beginning, he had less interest in studying theoretical concepts. He rather preferred to get his hands dirty trying to build new things. When he was seven, he had this

habit of buying remote-controlled cars and dismantling them piece by piece. From that, he used to recreate something else. Sometimes a new toy altogether- beautiful in its own imperfections. In the year 2010, he joined a local engineering college. Soon, he started experimenting with the newly launched Android OS in the market. He had a YouTube page where he used to create videos on various types of hacks on android smartphones and applications. In the year 2012, he founded a digital media company with 4 other cofounders and went on to land over 100 global clients. By the year 2015, his startup had won several awards and he received several recognitions as well. As a result, he was invited as a guest speaker at a business conference of an MNC when he was just 22 years old. Later he decided to expand his startup and hire people for the same. He raised about INR 12 Lacs from friends and family for the same. Cicero always had a quirk for fancy office spaces so he invested some of the money into renting an office space for 30 employees. The rest he kept for paying salaries to staff.

The Downfall

In the year 2016, Cicero set out to hire people. He had made several entrepreneur friends by then. So, he asked them to suggest some people suited to his business, who could be like mini-entrepreneurs and help him grow his business. He got over 40 applications and finally decided on 30 people. These people had no defined set of job roles. They were just supposed to take initiative, land new clients, and close more deals. Within the following three months, he was forced to close down the office. He couldn't manage so many people all at once. Moreover, there were many free riders

in the company and there was nothing he could do about it. One of his company's last clients was Ola. He had helped Ola scale their business in parts of Hyderabad and Bangalore. As a result, he was offered the position of Marketing Manager at Ola in late 2016. And so, his entrepreneurial journey was halted. Two years into the role and the company, he realized that there was more to scaling a business than just ideas and processes. He realized the importance of planning and execution and also the people in the organization. Two years down the line, he learned quite a few things working with Ola and interacting with people from other organizations in the field.

The Revival

One of the best things he found was that the big MNCs had this culture of providing mentors to the new managers to help them excel in their roles. So, he started working as a mentor on Udemy. He had several courses such as marketing, product development, scaling, and growth strategies as the best sellers. Soon he was making close to his monthly salary at Ola from just the subscriptions he had on Udemy. Soon he built his personal brand on several platforms and started mentoring thousands of students using live workshops on similar topics. By the end of the year 2019, he had made close to INR 9 Lacs from his Udemy and Live workshops alone.

The Covid-19 Pandemic Hit

The impact of the coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. In early 2020, the pandemic disturbed much of the business ecosystem and many states imposed a lockdown. As a result, product-dependent companies faced supply chain problems. This was followed by a chain reaction of layoffs, shutting down of businesses and cuts in paychecks, and a lot more. Many people lost their jobs.

Cicero found an opportunity in the pandemic. He set up his own personal brand on LinkedIn amassing thousands of followers and then he run Instagram ads to get people to sign up for his workshops. He positioned his 5-days LinkedIn workshop as a way to build a personal brand, land more clients, and get more job offers.

By the end of 2020, he had mentored over 50,000 people in his 5-Day LinkedIn workshop. In the month of May 2022, he met with several other entrepreneur friends of his, and the idea of Roman Cohort was born.

The idea of the Roman Cohort

One of his entrepreneur friends Varun working on the idea of creating a platform where people could create their own communities with several amazing features like having a personalized cryptocurrency to be bought for subscribing to the community. Cicero took inspiration from this idea and the idea of the Roman Cohort

was born. The idea was simple: Bring the top 1% of the business professionals ranging from CEOs, Managers, and entrepreneurs on one single platform to create a community of top-class mentors. These mentors will create courses on various topics. Instead of having niche communities like Varun's idea, Cicero's Roman Cohort will have an open community of Mentors and Mentees. Where the people will get to learn from the top people and also get to be a part of the closely-knit community of creators and Mentors. The Mentors in this community will also be able to get consulting projects from other firms from their "Roman Cohort for Teams" programs.

Scaling the Idea: VCs and Funding

From the beginning of the year 2022, Cicero had been pitching his idea to his entrepreneur friends. He was able to raise a total of INR 77 Crore from 150+ odd investors. Cicero had valued his startup idea at INR 700 Crore ($100 Million) and had raised the capital based on that valuation only. He owned 48.3% of the company based on his valuation. However, he needed more capital. In a bid to raise INR 140 Crores, he approached Sequoia Capital in October 2022. He showed the projections of the revenues and the business model **(Exhibit 6)** and the profile of the top Mentors of Roman Cohort to the firm **(Exhibit 1)**. The venture capital fund agreed to fund the startup for the said amount but they designed the deal in such a way that the amount shall be released only when certain conditions were met. A two-year plan of the investments to be made by Cicero had to be made in order to justify the profitability of the company.

Cicero agreed. He was told to start working on his project and the Fund disbursement shall begin from the month of January 2023. One of the conditions put forth by the VC firm was the appointment of an HR Consultant as the major focus of Cicero was to expand the firm. Since Cicero had earlier faced the consequences of not having an HR expert on the team that cost him his previous startup, Cicero acknowledged this shortcoming on his part and agreed to the condition.

Today, he received an email from Sequoia Capital stating that an HR Consultant had been appointed with several years of relevant experience to help him with the expansion.

Scaling the Idea: The way forward?

Today, he received an email from Sequoia Capital stating that an HR Consultant had been appointed with several years of relevant experience to help him with the expansion. You are the HR Consultant who will be working with Cicero to make a PowerPoint Presentation of no more than 6 slides. You are required to include in your presentation the following:

Talent Acquisition Strategy over the next six years:

- Which Organizational Structure will be most suited to this startup and why?

- Broadly classify 4-5 most important Roles (With a short Job Description) for which you will hire.

- For each of the roles, define 5 selection criteria. 2 of them based on qualification, 2 of them based on skills, and 1 based on experience. **(Assuming NEP – National Education Policy 2022 was implemented 10 years ago.)** The

Platform and mode of hiring (Where you will find the most suitable candidates for the job and how will you get them to work with you? What will be your USP?)

- How will you factor Moonlighting into the HR Policies and NEP in the recruitment policy?

- Develop an internal Talent Pipeline strategy along with a talent planning table **(refer to Exhibit 7)** indicating the Headcount, and the average CTC, over the next 8 quarters in various roles.

Important Note: The average age of the organization will be between 25 and 30 years, including both limits.

Exhibit 1: Some of the top Mentors

Sai Ganesh
Brand head DUNZO
zomato TVS

Deepan Siddhu
Ex-Director, Digital WEBENZA

Siddhartha Kathpalia
US Marketing Head VWO
Sulekha   freshworks

Anudeep Ayyagari
UX Designer amazon
HungerBox   GrabOn

Saptarshi Prakash
Design Director SWIGGY
zeta   HOUSING.com

Kanan Rai
Advisor, Angel Investor
Google
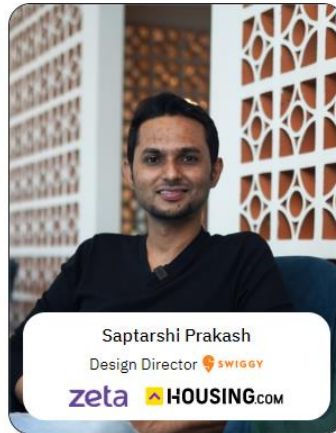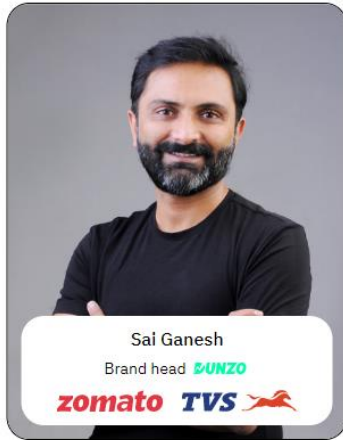
Disclaimer: Images and Names of the people used in this document are only for the educational purposes.

Exhibit 2: Global VC Investment Trends in EdTech

Global VC investment in Edtech

■ $0-1M (pre-seed) ■ $1-4M (seed) ■ $4-15M (series A) ■ $15-40M (series B) ■
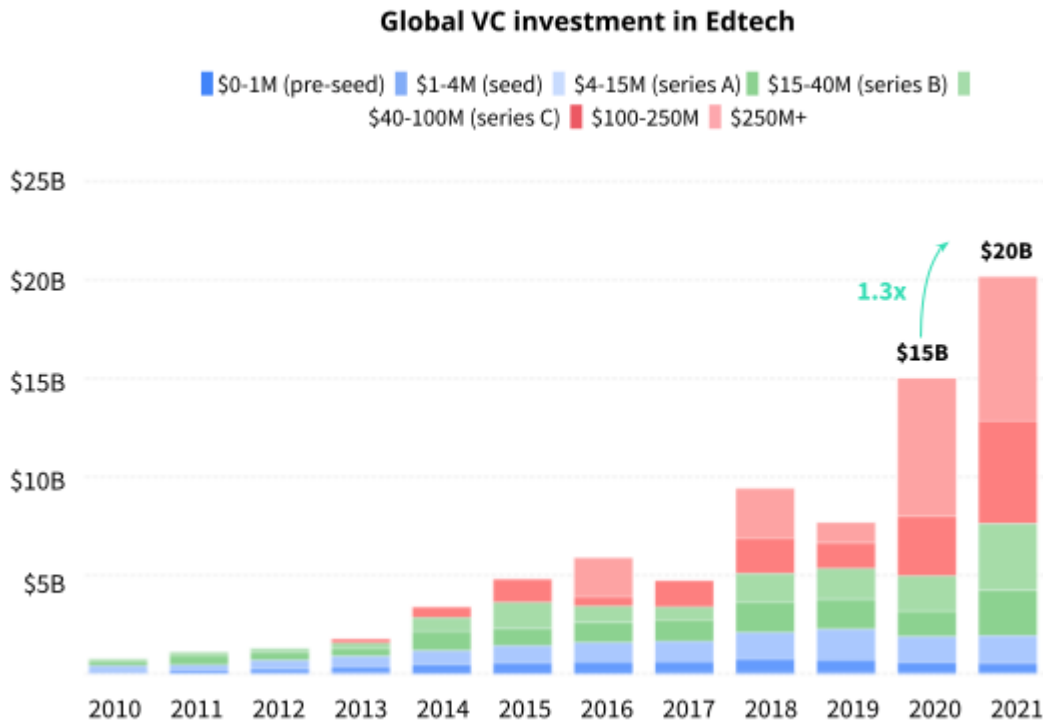$40-100M (series C) ■ $100-250M ■ $250M+

Exhibit 4: Business Process Flow (Mentoring Programmes)

When a suitable Mentor is found, a collaboration is struck with them. They can create three types of mentorship programmes: A. They can create ready to play videos of their course and let it run infinitely on the website and periodically take QnA sessions; B. They can create a foundation part of the course to be completed on the website and the rest of the course through several live sessions; C. They can take a workshop of only live sessions.

```
┌────────────────────┐      ┌────────────────────┐      ┌────────────────────────┐
│                    │      │   Helping them     │      │ Create ads for the     │
│                    │      │ create Videos for  │      │ Programmes and run SMM │
│  Finding a Mentor  │ ───▶ │ their mentorship   │ ───▶ │ campaigns on Instagram,│
│                    │      │    programme       │      │ YouTube and LinkedIN   │
│                    │      │                    │      │                        │
└────────────────────┘      └────────────────────┘      └────────────────────────┘
          ▲                                                         │
          │                                                         ▼
          │                 ┌────────────────────┐      ┌────────────────────────┐
          │                 │                    │      │ Managing Registrations │
          │                 │ Settling Payments  │ ◀─── │ and Onboarding mentees │
          └──────────────── │    to Mentors      │      │ on the Website/Live    │
                            │                    │      │ Zoom Workshop          │
                            └────────────────────┘      └────────────────────────┘
```
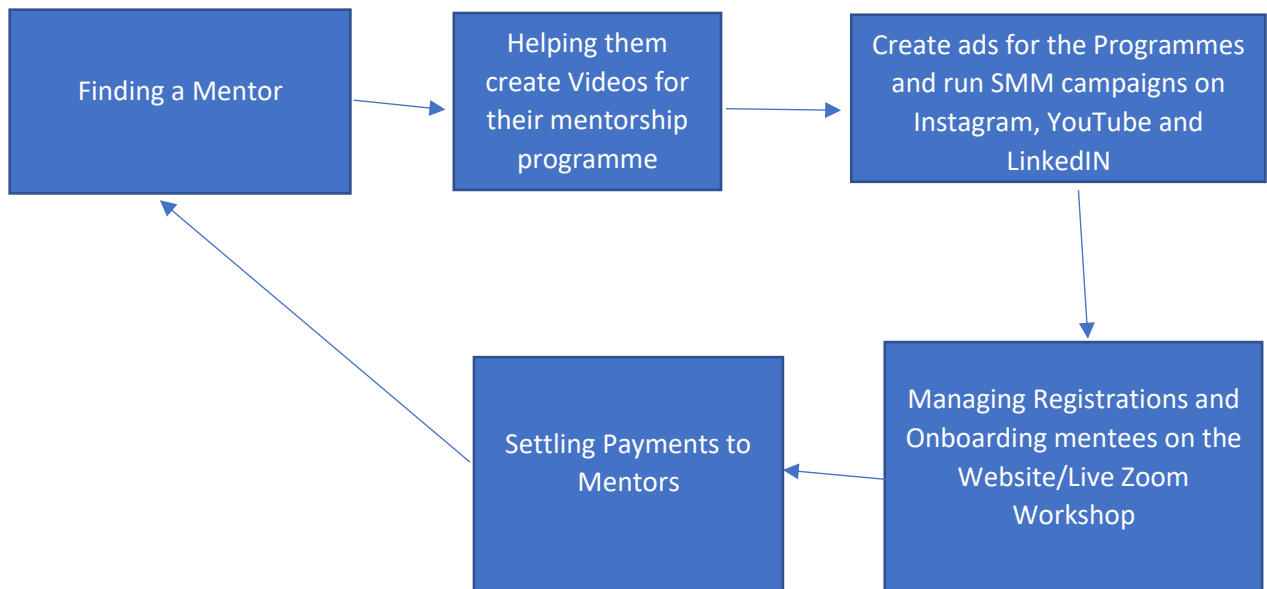
Exhibit 5: Consumer Journey

Exhibit 6: Business/Revenue Model

Projections and Targets	FY	FY	FY	FY	FY	FY	
Revenue model	2023	2024	2025	2026	2027	2028 Total	
Mentors	50	100	400	533.3333333	708.3333333	883.3333333	2675
New Customers Acquired per Mentor	500	750	1000	1500	2000	2500	8250
Total New Customers Acquired	25000	75000	400000	800000	1416666.667	2208333.333	4925000
Programmes Published per Mentor (%)	0.1	0.15	0.2	0.25	0.3	0.35	
Total Subscribers (Introductory Programmes)	2500	11250	80000	200000	425000	772916.6667	1491666.667
Introductory Programme Subscription (INR 500)	1250000	5625000	40000000	100000000	212500000	386458333.3	745833333.3
Customers converted for Advanced Programmes(%)	1.00%	1.50%	2.00%	5.00%	7.00%	10.00%	
Commission on Introductory Subscribers (40%)	500000	2250000	16000000	40000000	85000000	154583333.3	298333333.3
Commission on Advanced Subscribers (60%)	250000	1687500	16000000	100000000	297500000	772916666.7	1188354167
Total Revenue generated	750000	3937500	32000000	140000000	382500000	927500000	1486687500
Operating Expenses	150000	787500	6400000	28000000	76500000	185500000	297337500
Acquisition Cost per customer	140	140	140	140	140	140	
Marketing budget -	-	-	-	-	-	-	
Advertising costs	70000	105000	140000	210000	280000	350000	1155000
Total Discount budget	0	0	0	0	0	0	0
Salaries -	-	-	-	-	-	-	
Others(Office Rent)	1200000	1260000	1323000	1389150	1458607.5	1531537.875	8162295.375
Total Cost -	-	-	-	-	-	-	
Funds Available (INR)							2,17,00,00,000

Note: Cost of an advanced mentorship programme is INR 10,000/-

Marketing Budget and Salaries have been left out on purpose.

Use $1= INR 70 if required anywhere in the calculations. All Answers related to currency to be given in INR only.

Exhibit 7: Talent Planning Matrix

Role	FY23	
	Headcount	avg CTC
R1	A	a
R2	B	b
R3	C	c
R4	D	d
R5	E	e
Total	=sum(A,B,C,D,E)	=sum(a,b,c,d)