

**A Review Study of Start-up- Wow Momo****Soumya Jain , Vaishali Jain**CSE 6<sup>th</sup> Students, Adina Institute of Science & Technology, Sagar, M.P.

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**Abstract**

The food business is slowly picking up in India, and while investors believe the business is operationally intensive, some tested and proven models continue to thrive and grow. This year, food-delivery platform Swiggy raised Series E funding of \$80 million led by Naspers. The company also launched its cloud-kitchen business. In the QSR segment, Faasos raised \$6.4 million funding in April. Wow! Momo has also raised Series B funding of Rs 44 crore led by Lighthouse Funds and IAN at a valuation of Rs 230 crore. The company is also looking at an IPO in the next six to seven years. Currently, it aims to open over

1,000 Wow! Momo stores across the country. Sanjeev Bikhchandani, founder of Naukri.com and lead investor in Wow! Momo on behalf of IAN since 2015, adds the company has sustained positive cash flows in geographies where it has achieved economies of scale. Wow! Momo operates under the ownership of Yo Foods India. The restaurant chain uses the franchise model of business and boasts an annual turnover of roughly Rs. 2.5 crore. Head offices for Wow! Momo remain headquartered in the Jadavpur neighborhood of Kolkata. In this paper we review detail study about start-up i.e. wow momo.

**Introduction**

Wow! Momo is a chain of fast food restaurants headquartered in Kolkata, specializing in momos, a dumpling popular in Nepal and parts of Tibet and India. It was established in 2008 by Sagar Daryani and Binod Homagai, alumni of St. Xavier's College, in Kolkata. The company is headquartered in Kolkata, West Bengal. In 2018, the company was valued at over ₹300cr. "Where there is a will there is a way." Sagar Daryani, Co-Founder, Wow! Momo and his partner Binod Kumar have proven this statement to be true. A small business started with mere Rs 30,000, now stands at a staggering INR 230 crore valuation in just a few years of inception. It has been able to expand its wings across eight cities and 96 stores. The very first QSR format specializing in momos has expanded rapidly.

<b>Industry</b>	<b>Food and beverage</b>
<b>Fast food restaurants</b>	<b>Food delivery</b>
<b>Genre</b>	<b>Restaurant</b>
<b>Founded</b>	<b>2008; 11 years ago</b>
<b>Founder</b>	<b>Sagar J. Daryani, Binod K. Homagai, Shah Miftaur Rahman</b>
<b>Headquarters</b>	<b>Kolkata, India</b>
<b>Number of locations</b>	<b>13 Cities</b>
<b>Area served</b>	<b>India</b>
<b>Products</b>	<b>Momo</b>

**Website** [wowmomo.co.in](http://wowmomo.co.in)**Key people** *Sagar Daryani (CEO), Binod Kumar Homagai (COO), Shah Miftaur Rahman(CFOO)***History**

WOW! Momo was founded in 2008 with a capital of Rs 30,000. Its headquarters are in Kolkata, West Bengal. The brand specializes in making different varieties of momos. The company was founded by Sagar Jagdish Daryani and Binod Kumar Homagai, who started selling steamed momos from their 6 by 6 kiosk in Springdale Spencer. The initial stores were kiosks inside hypermarkets of Big Bazaar and Spencer's in Kolkata, which paved a way of opening food outlets in malls, tech parks and other commercial locations. WOW! Momo has expanded to Kolkata, Mumbai, Delhi, Noida, Gurgaon, Bengaluru, Chennai, Lucknow, Kochi, Bhubaneswar, Cuttack, Puri and Kanpur. As of October 2018, WOW! Momo has over 200 outlets

across 13 cities in India. We started Wow! Momo immediately after our college. Our journey has pretty much like Bollywood movie; we started our business with a mere Rs 30,000 and reached to a Rs 230 crore business in the last few years. During my childhood, I was more fascinated by brands. I used to draw logos of Nike or Adidas brand in my textbooks. Even during my college, I always had in my mind that I would not be able to pursue MBA because I am very poor at Maths. So, clearing entrance exams like CAT was not an option. So, the question was what next after college. I always wanted to build a brand, and there is no better option than entering the food business to develop a brand. In the food business, everything works through word of mouth. Before momos, we thought of various concepts around paranthas. We realized people have played with burgers, pizzas, and continental food. But no one had experimented with momos, and that's how the idea of Wow! Momo bounced in. There was a lady near to my school where I used to go. So, she used to give the momos in 10-15 minutes, and that gives me the confidence that good quality momos can be prepared in a short span of time. Yes, we started our business with a mere investment of Rs 30,000. We started with a small 6X6 sq ft kiosk; it was a retail shop format. In this particular format, you don't need to make the flooring or ceiling; it was just a regular kiosk. However, we used bright yellow colors similar to the kind of the Bank Kiosks where do they do promotional activities like distributing leaflets and helping people understand their product. My entire rent for the month was very low, and we shared 18 percent of our revenue. But seeing the rentals, I got confidence that the concept might click. At that time, we never had the money to print leaflets and didn't even hire a full-time chef. We had a part-time chef who used to come in the morning and prepare momos for us. But, we had a full-time helper who would stand at the stall to sell the momos. Binod and I used to wear Wow! Momo t-shirt and go up to customers with a tray of momos for taste sampling as we did not have money for leaflets. I was confident that our product was good and after tasting momos, customers would come to our counter to buy a full plate of Momos. That's how we marketed our brand and our product. We always had a product-oriented

marketing campaign. At Wow! Momo we decided not to spend money on hoardings.

### Benefits

Friendly and helpful management for workers

Good culture

Good to learn how to work

Young and energetic

Workers of all career levels gain access to several job benefits at Wow! Momo restaurants. The Indian restaurant chain offers competitive pay, safe and hygienic work environments, and company uniforms to entry-level associates and experienced managers alike. Qualified employees also take advantage of the career advancement opportunities that arise as the Wow! Momo brand continues to enjoy success and expand throughout India. The availability of additional job rewards, including health and financial benefits, often varies by franchise location. Job seekers should contact a local Wow! Momo restaurant directly for specific information on available employment benefits and to start the hiring process today.



### Menu

The Wow! Momo menu prominently features several varieties of traditional Tibetan dumplings called momos. In addition to classic chicken and vegetable selections, Wow! Momo offers momos filled with innovative ingredients like capsicum, paneer, pomfrets, and prawns. Customers may choose to have the momos steamed, fried, or pan-fried. Each order comes with both red chili dip and green coriander dip. While momos dominate the Wow! Momo menu as expected, the restaurant

chain also serves Thukpas, a mild soup containing noodles, vegetables, and meat by request.

### **Job Application Process**

Indian restaurant chain Wow! Momo oversees a rapidly growing network of quick service eateries specializing in momo, a stuffed dumpling traditionally popular in Nepal, Tibet, and the Himalaya regions of India. Founded in 2008, Wow! Momo operates more than 20 restaurants across India. The restaurant company maintains extensive operations in Kolkata, where Wow! Momo ranks as the first branded momo chain in the city and serves roughly 8,000 momos each day. Wow! Momo also enjoys a presence in other major Indian cities like Bangalore, Chennai, Coimbatore, Kochi, and Pune. The success of the Wow! Momo brand comes from a commitment to quality and variety. Wow! Momo employees prepare and serve food in organized restaurants held to higher standards of cleanliness than the roadside stalls that traditionally sell momos. The restaurant chain also attracts customers by offering a diverse menu of vegetarian and non-vegetarian momo varieties. Short wait times and prices starting around Rs. 40 encourage patronization of Wow! Momo, as well. Wow! Momo restaurants predominantly inhabit versatile kiosks conveniently located in urban shopping malls. With plans to become the largest chain of momo restaurants in the country, Wow! Momo conducts frequent hiring to fill regularly available positions ideal for job seekers of all career levels. The quick service restaurant chain hires entry-level candidates to perform customer service duties and experienced workers to serve as managers. Opportunities for employment with an emerging restaurant brand exist in abundance as Wow! Momo continues to expand across India. Wow! Momo jobs consistently feature attractive pay rates and competitive employee benefits, including the possibility for career advancement.

### **Wow! Momo Job Titles and salary Information**

Entry-level customer service and food preparation jobs represent the most commonly available positions for hire at Wow! Momo restaurants. Job seekers pursuing careers in management also frequently encounter suitable employment opportunities with the quick service restaurant

chain. Hiring requirements for Wow! Momo jobs usually depend on the specific franchise owner. The following job titles stand readily available at Wow! Momo outlets nationwide:

**Team Member** – Wow! Momo team member jobs prove ideal for entry-level candidates with limited previous work experience. Job seekers applying for team member positions need only a friendly disposition and a well-developed sense of honesty. Team members perform a variety of job duties integral to the success of Wow! Momo restaurants. Basic responsibilities include processing customer orders and collecting payments, preparing momos and other menu items, and cleaning work areas. Team member associates regularly work with standard kitchen equipment like steamers and fryers. The entry-level job features monthly pay scales typically reaching up to Rs. 6,000.

**Management** – Managers at Wow! Momo work to ensure the overall commercial success of the restaurant. Employees in management positions assume responsibility for monitoring and increasing sales, maintaining proper levels of stock, supervising and motivating associates during work shifts, and handling customer issues. Managerial workers also hire and train new employees, schedule associates for work, and assign daily jobs to entry-level team members. Previous restaurant management experience typically serves as the primary hiring requirement prospective managers must meet to qualify for employment. Depending on the location, Wow! Momo may also require managerial job seekers to comply with certain academic standards. Applicants with the ability to work a flexible, full-time schedule based on the business needs of the restaurant often receive increased hiring consideration. Salary options for Wow! Momo managers generally hover between Rs. 10,000 and Rs. 20,000 a month.

### **Business /Market Strategies**

#### **Beginning from scratch**

To set-up their first outlet, Sagar and Binod approached the supermarket chain Spencers to set up a stall. In the initial days, Sagar would wear a Wow! Momo T-shirt and approach every person entering the store, and ask them to sample the

momos. Fresh graduates, the duo had no resources and began with borrowing Rs 30,000 from their parents as initial capital. Sagar also managed to rope in part-time chef --Ramji KC who was working at a small restaurant in the city. "Paying him a part-time salary of Rs 3000, we would get him to come to my father's garage, which worked as a makeshift kitchen to make the momos for Wow! Momo," adds Sagar. On the first day, the team's sales were Rs 2200, and by the end of the month, had touched Rs 53,000. Today, Chef -Ramji works full-time for Wow! Momo, and is the head chef with a salary of Rs 1.5 lakh a month.

### **An early start**

In the early days, Sagar would begin his day at 5:30 in the morning and buy the raw materials like chicken and vegetables on his bicycle. To ensure the momos would be transported fresh, the duo would carry them in hot cases to Spencers. A plate of momos from Wow! Momo sells for Rs 40 and the second stall opened in Kolkata's South City Mall four months after the first. The South City Mall store marked a game changer for Wow! Momo. The team claims it moved from a revenue of Rs 50,000 a month to Rs 9 lakh. With the additional income, the team hired more people and invested in R&D for their products.

### **Forget the burger, welcome the MoBurg**

Wow! Momo next decided it would deep-fry momos, and started charging Rs 10 extra for pan-fried momos and Rs 20 extra for deep fried momos. It was now about converting a snack into a meal. Sagar adds the team was fascinated by how other fast food joints made burgers and pizzas into a meal and sought to do the same. They came up with the concept of Momo burgers, called MoBurg. Two pieces of fried momos were put between burger buns and served with red sauce, green Dhaniya sauce and mayonnaise to make a burger.

### **Expansion**

Wow! Momo went on to build a small team around Chef -Ramji, helping him to prepare the stuffing and with the folding. When it came to handling the store, it was initially only Binod and Sagar, but others were soon hired. "I had this favourite Subway outlet in Kolkata, where I knew the

employee who made my sandwich very well. I went there, offered him a job and recruited him immediately. When you get one good employee and offer him a chance at growth, you automatically enhance your brand in the eyes of other employees," adds Sagar. Initially, the Wow! Momo team did not focus on operation costs because the team knew its strengths, and wanted efforts to be directed towards building Wow! Momo as a brand.

"We did not focus on our backend. We realised that only if our frontend is strong, with sales being high and revenue coming in, could we invest in R&D. We played it very wisely, and took it one step at a time," says Sagar.

After Spencers, the team approached Big Bazaar and Pantaloons. Today, Wow! Momo has over 130 outlets in nine cities. It works in a hub-and-spoke model with a central kitchen in each city. The company has over 700 people employed in backend productions, and over 900 people managing the storefronts. The team follows a standardised recipe and cooking methodology.

### **Award and Recognition**

Best Dim-sum product chain – Indian Restaurant Congress Award 2016

Best Unique Retail Concept Award – Images Retail Award 2017

Coca Cola Golden Spoon Award – Best Quick Service Restaurant in Indian origin 2018

Coca Cola Golden Spoon Award – Best Innovation in Store Design 2018

### **Conclusion**

You have now started on your journey. The horizon is bright. If you have read Master Success, have read the Action Principles, and are working on the assignments, you have a good idea of what it takes to succeed. You have set goals, made plans and created a mission statement. You have examined ways to spend your time more productively. You have critically evaluated your job and earning potential. You have reviewed your budget and savings program. You have considered the possibilities of real estate investing. You have thought about your health in terms of diet, exercise and self-defense. You have reflected on the value

of meditation and negotiation and prayer and forgiveness. You have re-examined the importance of your family and other personal relationships. You have investigated educational, cultural and recreational opportunities in your community. You are weighing the advantages of working with a partner, ally or mentor. This is how you'll know if the message of Master Success has reached you. When you want to roll over on that cold morning but instead get up and go to mass, in that defining moment, you are mastering success. When you decide to buy a less expensive car and invest the difference, in that defining moment, you are mastering success. When you decide to go to your daughter's dance recital rather than to the ball game with your friends, in that defining moment, you are mastering success. When you take the family to church, when you donate to charity, when you volunteer at the food pantry, when you begin to correct a bad habit, when you thank a veteran, when you stand up for a person being treated unfairly, when you sit down with a lonely person, in all of these defining moments, you are mastering success. Through these defining moments that you face every day, through your own free will and choice, ignoring the fact that there may be an easier option, you are a Master of Success. Mastering Success is an attitude. You cannot fail. Even if all your financial plans come to naught, you will still succeed in life. You can still be generous. You will be extraordinary.

## References

[wowmomo.co.in](http://wowmomo.co.in)

*Encyclopaedias*

*Wikipedia*

“ Operating in different formats gives us the flexibility to enter the right location depending upon the size of the shop.

This makes our model scalable and also gives the space to expand.

Also, it helps to bring down the real estate cost. ”

- Sagar Daryani  
Wow! Momo



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