

From Infosys to NIIT, old buddies have come together to create successful ventures

Sujata Dutta Sachdeva | TNN

When N R Narayana Murthy and his six friends started Infosys in 1981, no one had anticipated the company would one day become an icon of India Inc's global success. The partnership, which began from a small office in a house bought on loan by the Murthys 25 years ago, has become an MNC with a Nasdaq listing. No wonder Bob Greifeld, President and CEO, the Nasdaq Stock Market Inc, says: "Infosys has defined what it means to be in a flat world."

While Murthy and Nandan Nilekani were toiling hard in Bangalore, Rajinder Pawar and Vijay Thadani, batchmates from IIT -D, were also giving shape to their dream. In December 1981, with active support from Shiv Nadar and an investment of just over Rs 10 lakh, they decided to start NIIT. Today, it is one of the top computer education companies in India.

There are many such success stories of friends who met at either IIT or IIM, went their separate ways after graduating, but eventually quit their jobs to come together and start a new venture. From Induslogic to Fractal Analytics, to Tavant Technologies, the list is long.

For example, the five cofounders of Fractal Analytics met on IIM-A campus in 1996-98. "Four of us were from the same dorm, which is a very strong bonding unit at IIM-A," says Ramakrishna Reddy, VP and co-founder. After graduating, two of them worked with ICICI Bank. The third was with Microsoft Development Center in Hyderabad. Reddy and his friend Nirmal were with the Times group. "For almost a year, our office was in a flat in Andheri East. The computers were hired, the IT network was set up by one of us and all the roles were played by us and yes, no salaries in the first six months. Thanks to credit cards, we could manage," says Reddy.

Hostelmates Rajul Garg and Tarun Upadhyay started Induslogic after graduating from IIT Delhi in 1998. Says Garg, "We liked each other and got attracted to the idea of building products for the US market and starting a company." They had zero capital in the beginning. "Tarun and I shared a two-bedroom rented apartment. Our drawing room was our first conference room," recalls Garg.

Shishir Gupta and his IITD friends started Mechartes Researchers, because they missed hanging around with each other after graduation. "So we decided to quit our jobs, IIM seats and start our own enterprise. Of course, we were a bit scared initially."

Predictably, start-ups do go through a tough time. As Sudha Murthy wrote in her book: "Nandan Nilekani and his wife Rohini stayed with us. While Rohini babysat my son, I wrote programmes for Infosys. There was no car, no phone, just two kids and a bunch of us working hard, juggling our lives and having fun, while Infosys was taking shape."

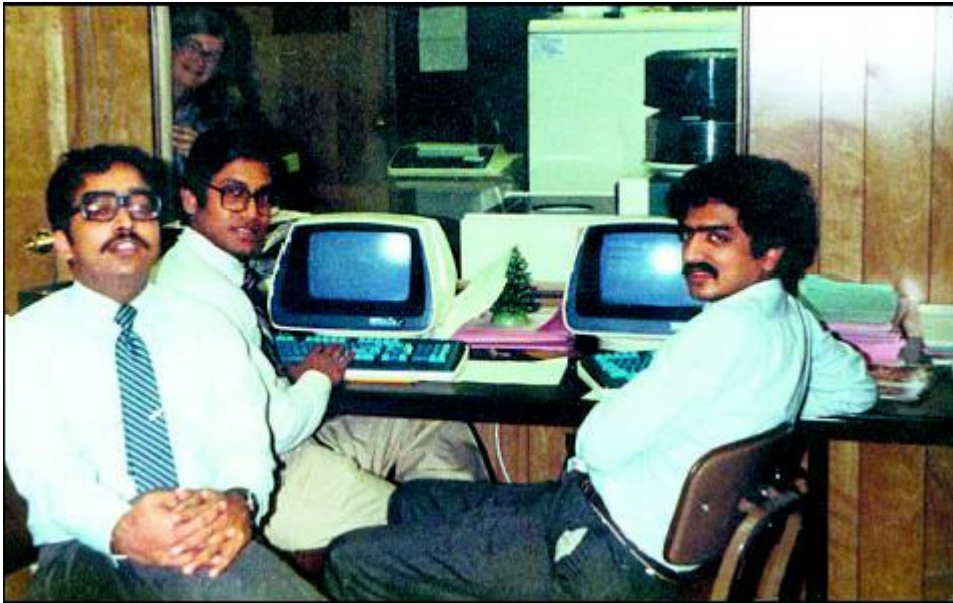
So how do friends distribute responsibilities? As Sarvesh Mahesh, CEO, Tavant Technologies explains, "We all had clear roles but we also had to wear several hats and multi-task." As for the seed capital, it's mostly self-financed or loans from financial institutions. Sudha Murthy pitched in by giving money she had saved for a rainy day.

What makes them tick is their friendship and understanding. "It's a big advantage as the bonding that you have built over the years only grows when you work closely," says Pawar

of NIIT. Adds Reddy, "In the garage phase, it's an advantage as all of you have to take the company forward." But what about differences of opinion? Reddy says, "We used to have differences... If we could not arrive at a decision, we took a vote." Sudipta Dhruva, partner, Different Strokes, an event management company, says they just talk about their problems openly, preferably over food. "It keeps the atmosphere friendly."



BUDDIES: Pawar (L) and Thadani of NIIT



STARTING OUT: Nandan Nilekani (right), MD and CEO, Infosys, and colleagues

