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'Failure is not the END OF THE WORLD'

An interview with Asoke K. Laha, Founder, President & CEO, InterraIT Inc. and National President, Indo-American Chamber of Commerce (IACC) on his personal journey as an entrepreneur as well as how trade associations can help budding entrepreneurs

HUNED CONTRACTOR

Asoke K. Laha has significant experience in starting and growing offshore development centres. His career in high technology spans more than two decades. Previously a senior software manager in companies like Digital and GTE Communication Systems, he was also Managing Director at Cadence India, where he built a large team of skilled engineers. He won the Corporate Quality Award from Cadence and was responsible for the ISO 9000 certification earned by the Cadence India Centre. He is the National President of the Indo-American Chamber of Commerce (IACC) and is actively involved in various prestigious industry bodies like AMCHAM and ASSOCHAM. He is also a working committee member of the Software Export Promotion Council and represents the Noida Special Economic Zone as the president of NSEZ Entrepreneurs Association. Excerpts from the interview:

Could you elaborate about your education, family, etc?

I was born and grew up in a middle-class family in Kolkata. My father,

who graduated from Presidency College, instilled in his kids the importance of education. I studied hard, got admission at Jadavpur University in the Electrical and Electronics Department and graduated with BEE (Hons). I was ranked among the top three out of a class of 150. Subsequently I scored high in GRE and was admitted to the graduate school of University of Saskatchewan, Canada with full scholarships. My GPA was 5/5 in my graduate school, and I received a MSC (EE) degree. I also published a number of referred technical papers in reputed technical journals. A number of years later I also completed graduate studies at Northwestern University, Evanston, USA. I have been married for 32 years and I have a daughter.

What prompted you to choose the software industry as a career option?

As a part of my graduate studies in Canada, I was introduced to computers. I learned programming and developed software using an IBM mainframe computer. The computer was fairly new in those days, and it was fascinating to me. I enrolled in a few computer classes in the Computer Science Department

and started spending a significant amount of time there, working as a research assistant with a professor. I was introduced to the concepts of simulation, game theory and artificial intelligence. After completion of my post-graduate degree, I decided to take employment with a large US telecom company in their R&D lab as a software programmer in the Simulation Department. I was part of a team developing simulation software to predict the behaviour of electronic circuits. Graphic terminals were introduced in the market at that time. It was an exciting experience to learn programming using graphic terminals and pictorially draw electronic circuits on graphic terminals instead of paper and pencil. There was no turning back then and I decided to continue my career in the software industry.

What was your experience with Cadence like?

It was an extremely interesting and fulfilling experience and it paved the way for me to start InterraIT. After working 12 for two large US high-tech companies in Chicago and Boston, I decided to join a small start-up company in 1989. Six months later, Cadence

Interview

purchased the company. In 1993, Cadence deputed me to India as an expatriate to build the Indian subsidiary as a managing director. During my tenure with Cadence, I transformed Cadence India to be one of the most successful and respected software companies in India. Cadence generally hires very bright people from premier US universities like Stanford, Berkeley, and MIT. The environment was highly competitive, energetic, and full of ambitious and accomplished go-getters. To survive and prosper, I learned to emulate those A+ people - how to be one of them. When I came to India to head Cadence India I learned the art of running a P&L operation. I had my own HR, finance teams and the mandate was to run the operation as a profitable centre. I was to run Cadence India as a de facto independent company and that was a learning experience of how build up a successful start-up venture. The experience was extremely valuable and gave me enough confidence to start my own company after I left Cadence.

How did you enter the field of offshore development?

When I was relocated to India in 1993 to head Cadence India I was introduced to the field of off-shore software development. Cadence India's customers were the product development group of Cadence US. The challenge was to convince the managers of Cadence US to outsource part of their software development to Cadence India instead of developing software in their US development centres.

What are your present business activities?

Most of our customers are based in the US. We also have customers in Europe and in India. Our customers outsource their software development to us. The business

model is similar to other large Indian software companies like Infosys or Wipro although we are much smaller in size.

What is the scope of your responsibilities with the Indo-American Chamber of Commerce?

I have been involved with the Indo-American Chamber of Commerce for the past 16 years. I am now currently the National President of IACC. IACC has approximately 2,500 members located in 13 cities. My responsibilities include the promotion of bi-directional trade between the US and India.

What is the status of the software industry in India right now?

India's software industry is currently at an exciting place and I think it will continue to grow and drive India's economy.

How do you see this panning out in the next five years?

My prediction is that the Indian software industry will grow 10 times in the next five years. It will transform itself from being a low-cost software development field to consulting and providing business solutions and venture into new fields like cloud computing, virtualisation, business intelligence, artificial intelligence, and big data, to name a few.

What is the scope for entrepreneurs in the offshore development industry in India?

There are always huge opportunities for entrepreneurs in offshore development provided they are agile, highly productive, hungry, and open to new ideas along with having a go-getter attitude.

What are the challenges that young entrepreneurs typically face?

Adequate funding, absence of venture capitals in India, ability of raising funds to sustain the business during the first few loss-making years and a sound business model - these are some of the typical challenges that entrepreneurs face. Lack of mentors also poses a big challenge.

How do associations like NASSCOM and others help such entrepreneurs?

Associations like NASSCOM and IACC give a platform for entrepreneurs to voice their opinions and exchange ideas; this also allows them to network.

Are there any government policies that the associations are following up for change or proper implementation?

The present government is business-friendly and adverse to red tape. I do not see any significant change in government policies so long as the government is committed to being business-friendly. One policy which needs change, however, is ease of borrowing money from financial institutions by small and medium-sized enterprises.

What is your personal vision for your business activities?

My personal vision is to grow the company and always strive for excellence in anything I do.

In your personal opinion, what needs to be done to encourage more entrepreneurship in India?

One of the most important tasks is to create an environment for entrepreneurs to take risks and not ostracize those who fail in the process. Encourage risk-taking, think bold ideas - failure is not the end of the world but a learning exercise for success in the next endeavour.

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