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Quess' success debunks 2nd venture risk theory

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A young HR manager at IDFC had the option to continue with his career or become an entrepreneur. Ajit Isaac ditched his job to take a stab at entrepreneurship. Isaac co-founded HR consultancy PeopleOne Consulting India in 2000, backed by venture funding from JP Morgan that turned cash-positive from the fourth month of operations. "I was 33 (years) then and I had everything going for myself. And if I did not make it, I always had the option to return to the world of IT services," he says.

A first-time entrepreneur, PeopleOne turned out to be a roaring success. He exited the firm in 2004 when Swiss staffing services major Adecco bought 67% stake in the firm for an undisclosed amount. "When a company like Adecco comes calling, it means that you have done something worthwhile," says Isaac, wearing a broad smile.

After dabbling into other businesses, Isaac went on to set up Quess Corp (formerly Iky Global) in 2009 that became a large business services company providing tempora-



CARDINAL RULE: Ajit Isaac believes in the power of 3Cs for any venture to be successful – cash, customers and colleagues

ry staffing to IT companies, integrated facility management and also managing industrial units. "I was told that second ventures are riskier than the first one. But I was confident I would pull it off. The uncertainty arises when you do not know enough about the industry or your family is slightly hesitant. As an entrepreneur, you're a goalkeeper who has to take the final decision."



Bengaluru-based Quess that came out of a blockbuster IPO recently, employs abo-

ut 1.59 lakh employees and has 47 offices across 26 cities, including operations in North America, Middle East and Southeast Asia. It has signed up over 1,300 clients and 20% of its revenue comes from operations outside the country. Isaac believes in the power of 3Cs for any venture to be successful – cash, customers and colleagues. "Cash is for running the business, customers to buy your product and colleagues to execute strategies." Canadian billionaire Prem Watsa-controlled Quess had a stellar debut on the stock market last year. It raised Rs 400 crore from the IPO and got an overwhelming response with the issue subscribed 144 times.

Isaac, who has seen many business cycles, doesn't mince words about how the manufacturing sector has shaped up in the state.

"The dearth of a conducive manufacturing ecosystem is counter-balanced by services. The state government spending on infrastructure is proportional to the development of the manufacturing sector," he said, signing off with a piece of advice to the authorities.