

Satya Solutions: Tagged to Success

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Abstract

Shobhit Satya, a self made man is a Managing Director of Satya Solutions Pvt. Ltd. He largely attributed his professional and personal success to his education. He started his business from scratch and within a short span of time, earned a big name in the IT industry. He decided to setup his own venture after seven years of serving as a faculty in a well known college and coaching centre. His innovation, analytical skills and foresightedness helped him to grow as a successful young entrepreneur. He turned many challenges into opportunities with sheer hard work and perseverance. After making a humble beginning Shobhit was confident to make a mark in near future.

Introduction

Shobhit Satya, Managing director Satya Solutions Pvt Ltd., a technocrat and a passionate educationist, engaged in core business of IT sector. Shobhit had more than 14 years of experience to build and manage the IT products and services. He was an enthusiastic entrepreneur and well qualified professional having three master degrees in IT and management. Shobhit was born and brought up in a small town in a middle class family. His father was a school teacher but this did not hamper his dreams, as he always dreamt big. He was intelligent and hardworking. Since childhood he wanted to do something different, something Big.....

ASTRUGGLE

Shobhit was self dependant since the time when he was in high school and started working as Acharya in Sanskar Kendra run by RSS. In the year 1996 he joined his uncle's business of tours and travels during his college days and his studies were never a burden to his family. After his graduation he joined an education institute offering science and commerce to both UG and PG as a faculty of computer science in 2001. In the same year he got his first PG degree

Master of Computer Management (MCM). The hunger for knowledge did not end here, further he continued to pursue M.Sc. (Electronics and Communication) during 2002-2004.

Shobhit wanted to do something different and had realised that there was no scope for major growth in college teaching. He wanted to convert his time into money and with this intention he joined renowned Private Coaching Class named as Talent Coaching as a part time faculty in 2002. The Talent Coaching Class was then a big name in Indore. Shobhit being an expert of Maths, Physics and Computer Science grew in double fold and earned handsome salary. The teachers were very renowned and strong but good time never last for long. The faculty of the Talent Coaching class were leaving one by one and the entire burden was on the shoulder of Shobhit. The market condition of coaching classes were good during those days but with his foresightedness he realised that now this field also demands some innovations. In 2006, he started coaching classes with the name Topper's Zone in partnership. This venture had a life span of just eight months and during this period he realised many aspects of running a business, be it finances or team handling. In the same year he got admission in MBA programme in a private management institute in Indore to imbibe the management

skills. He completed the degree successfully scoring highest marks in marketing specialization in 2008.

Shobhit was facing a tough time managing two demanding jobs. He then decided to serve the corporate sector in 2007 and got selected by a renowned IT company in Nashik, Maharashtra, India. The company offered him handsome pay package and perks and during the interview tenure, offered him accommodation in a renowned five star hotel in the city. He was amazed by the facilities provided by the company and realised that he had potential but he was not able to make the most of it properly. This thought struck him while he was watching TV in the hotel and felt as if he was enlightened. He immediately got up from his seat, switched off the TV, packed his bag and returned back to Indore, leaving the lustrous opportunity to start something of his own. He was not sure what he actually wanted to do, but knew that he will do something in the IT field only. He broke all his barriers by resigning from the coaching class to keep his mind free and focused. He then introspected for few days and explored his potential and calibre along with the opportunities in IT field in Indore. This business idea sooner turned into the inception of Satya Solutions Pvt. Ltd.

About the Company

Prkhya Solutions Pvt. Ltd. was a self financed company established in the year 2008 in Indore, Madhya Pradesh (M.P.), India. The city Indore, was a commercial hub of M.P. with big IT key players such as TCS, Infosys, CSC, Impetus, Infobeans, Diaspark, Aegis, Firstsource, Mphasis, Oswal, DSM, Sylph Technologies and New Tech Fusion. With the latest technological advancement the city was about to become the IT hub of the state. Satya Solution had specialized teams and IT professionals offering their services in the areas like Web Applications, Software Development, IT Consultancy, Mobile Application and Internet Marketing. The company had successfully developed and delivered more than 100 domestic and 600 plus international projects. Although, it started its business with domestic projects, but gradually moved to international projects. In the year 2016 it generated 98 % of its revenue from international projects. It had plans for a wide variety of Web hosting with large bandwidth which would fulfil client needs. The company also provided Search Engine Optimization (SEO) services with effective website optimization to clients in all over the world.

Satya Solutions had manpower of 40 plus young, management, marketing and IT Professionals having rich experience in their relevant fields. Since Indore was a small place, there was delayed exposure to latest technology as compared to bigger cities. Moreover, there was a dearth of skilled technical and professional manpower. To overcome this problem the employees were given three months training for their skill development by in house staff of the

company and were required to sign a bond for the period of one year or completion of the project. The pay package of the company was between 8 and 15 thousand. The average age of employees was between 25 and 30 years which indicated that the employees were quite young. It was a tough call for the company to retain such a young talent pool. Although, the company hosted many recreational activities like social gatherings, birthday and festival celebrations, the restricted use of social networking sites and music during working hours and lengthy working hours and six days per week working made the job droning.

The experienced consultants of the company provided value addition to their projects. The support team was available 24x7 in two shifts so that the clients remained devoid of any problem. Shobhit emphasized on service quality and provided free backup and security services for websites and apps. When company started in the year 2008, it generated 10 lacs revenue and reached 2.5 crore in 2016.

Issues and Challenges

Shobhit wanted to develop software for companies but clients always asked him about his previous projects. He never had any practical exposure. He made a strategy to build his name into this new market. He rendered his services free of cost and developed software for Indore Press Club, Air port Authority of Indore, etc. This gave him a big break though into this new market and started receiving offers for web design and developing. In a very short span of time Satya Solutions was a big name in domestic market, but it had its own issues and challenges. People wanted their job done on time but payments were always delayed. The competition was tough so he had to quote minimum amount to the client. It doubled his difficulty as he had to pay the salaries to his employees on time despite of delayed payments. He further expanded his business by entering into International market. He was flooded with projects in international market but meeting deadlines were real challenge for him. There were many other problems like retaining employees for longer period, motivating them to work for extra hours to meet the deadline and above all finding a suitable candidate for a particular project. But facing challenges and handling difficult situations are the part of entrepreneur life. An entrepreneur turns every challenge into opportunity and brings the ball to his court with courage and decision making skills.

Satya Solutions already set the landmark in the areas of Mobile App, E-Commerce, Industrial training, corporate training, SEO, Live projects etc. The company has yet to reach the stage to hire the skilled human resource from big cities. However, Shobhit has already procured a land in an IT Park and is ready to face the competition with big brands in national and international market.

Questions

Q.1 What are the key factors responsible for the success of Shobhit Satya as an entrepreneur?

Q 2. What were the risks faced by Shobhit Satya while starting Satya Solutions?

Q 3. Discuss the work culture in Satya Solutions. Give suggestions to retain employees in the company.

Q 4. What changes do you suggest to the company to meet the present challenges of national and international market?

Teaching Notes**Objectives of the case**

- Familiarise the participant with the concept of entrepreneurship.
- To give an insight to the students about characteristics and competences of successful entrepreneur.
- Significance of realising of one's potential and identifying the opportunities to pursue ones dreams

Key Issues

- Significance of entrepreneurial skills, particularly risk taking and welcoming the challenges in the process of setting of new business.

- Key issues involved are sustainable growth handling employees, retention, motivation and competition.

Teaching approach and strategy

- The case may first be analysed at the individual level and then may be discussed at a group level. The recommended group size is 4-6 members.
- Participants may be asked to prepare a write up on challenges associated in establishing a new venture.
- Discussants can refer to standard texts on entrepreneurship.

References

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