

Soota plans to score big & fast in 2nd innings

Happiest Minds expects revenue to touch \$100 mn in 3 yrs, the fastest in India's tech services sector

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At 74, Ashok Soota prefers being surrounded by bright young people, who challenge him all the time. "I find people who think they have retired, age the fastest," he says. So, the veteran of India's technology industry, who is into the fourth year of his second entrepreneurial journey after MindTree, has chalked up a hectic schedule in his second innings as an entrepreneur.

Happiest Minds Technologies Pvt Ltd, the information technology (IT) services firm founded by him, expects revenue to touch \$100 million in three years, a target that would be the fastest

in the technology services sector in the country. The company is looking at acquiring small firms in Japan and Germany, with revenue of \$10 million to augment capabilities, bridge skill gaps and get market access.

Soota built Wipro's IT business from \$2 million to \$500 million, as its president from 1984-1999, before founding MindTree, with nine other colleagues from Wipro. At MindTree, a bitter boardroom battle with other founders over the company's decision and subsequent exit of phone products, led him to branch out to start Happiest Minds, with other colleagues in 2011.

At the same time, the traditional IT services business was witnessing a change.

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A HAPPY HUNTING GROUND

- Happiest Minds plans \$100 million in three years, IPO
- In 2015-16, company earned \$62 million, turns profitable
- Ashok Soota, 74, says Warren Buffett is his idol
- Happiest Minds is the second firm he has founded after Mindtree
- Happiest Minds has raised \$52.5 million from JPMorgan, Intel Capital
- Has over 115 clients, expects growth in digital transformation

Soota...

Legacy business of software implementation and building custom applications for global clients were slowing, while customers were shifting their technology investments to new areas such as cloud, analytics and social media.

Globally, clients were looking at engaging their customers, who would access services on their smartphones and raise issues on the social media.

ILLUSTRATION: AJAY MOHANTY



ASHOK SOOTA,
Founder,
Happiest Minds

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