

Vedic Rights

By Lalita Aloor



Bhatt Dittakavi

When two young engineers from India who were in the U.S. on H-1B work visas, decided to quit their high-end software consulting jobs and start their own business with less than \$1,000 to invest and a studio in New Jersey doubling up as office space, it was a risk at the very least.

Six years later, the company they formed, Vedicsoft Solutions, which last year raked in revenue of about \$15 million, made it a risk worth taking.

Vedicsoft has become one of the niche data management and ERP consulting firms in the world.

The company has received numerous business awards, including Inc. magazine's Inc.500 fastest growing companies, NJBIZ magazine's NJ Finest companies and News-India Times' VII-Top100 companies.

And was it an easy ride? Not really, according to Bhat Dittakavi and Venkat Yerubandi, the two co-founders. "The early days were tough. Late nights and missed meals were routine.

We borrowed the telephone line from our working neighbor for dial-up connectivity whereas we shared the only phone line for phone and fax," says Dittakavi.

"By the time we were about to

steer the business into the right path, we got sidelined with the dot-com craze for a solid two months during which we built a huge Indian portal.

Before the bubble hit the market, we learned the time lost and shelved the portal project to get back to the business," adds Yerubandi. Even though they had the pride of being one of the first to build an Indian portal, given an opportunity to start it all over again, portal is the piece that they would definitely love to miss, they say.

They reminisce that they were fortunate to have friends who shared key customer leads with them. Couple of friends joined them as their employees based solely on their confidence in the duo.

They still remember the initial opportunity that they bagged with their first customer and the few that followed.

Prior to founding Vedicsoft, Dittakavi worked as ERP techno-functional lead at Oakite Chemetall and Russ Berrie in NJ and played a key role in successful implementation of SAP projects.

He also spent about two years at CSFB, as a senior programmer where in he built and enhanced brokerage applications for CSFB's Equity Division using Microsoft technologies.

He holds a master's in electrical engineering from Regional Engineering College, Warangal (National Institute of technology) and a bachelor's degree in electrical engineering from JNTU, India.

Yerubandi has implemented ERP solutions for global manufacturing firms and provided IT solutions to telecom and construction firms in USA and India.

He received a master's in Industrial Management from IIT, India and bachelor's in engineering from Regional Engineering College, Kurukshetra, India.

The two childhood friends



Venkat Yerubandi

who went into business for the perks of being self-employed and in control have a shared vision of generating \$100 million in revenue and having 2010 employees by 2010.

What are the challenges they see along the way? They say managing the growth and employee retention could be the two main challenges they could face. "To successfully manage growth, our plan is to not only build a core management team but also to expand upon it.

The core team makes strategic decisions to manage the growth proactively as well as reactively. We have an able and capable core team built today and it's working for us. Our plan is to hire the right individuals for the task," says Dittakavi.

"In our industry, retention is a big challenge. We have to cope up with the growing expectations of the employees all the time.

Employee satisfaction is the key to our business. If we do not take care of our employees, someone else will.

Our plan is to have our resource management team establish strong associations with all the employees," adds Yerubandi.