



Access to money in the right amounts and at the right times is crucial for a startup venture. We present the eleventh and twelfth profile as part of an ongoing series

Making Indian Graduates Job-Ready



SANTANU PAUL
CEO & MD,
TalentSprint



THREE TIPS TO RAISE MONEY

Best chance of raising money is when you need it the least.

Never cold call an investor. If you are approaching them, get an introduction.

Pick an investor with whom you have good chemistry.

Lakhs of young Indians graduate as engineers every year but only a small number have the requisite skills that a workplace demands. This gap, commonly known as the “employability gap” is what a group of technology professionals identified as a startup opportunity.

In 2009 Santanu Paul, JA Chowdary and Madhumurthy Ronanki, launched TalentSprint, which offers employability programmes to new graduates and focuses on experiential learning.

“We all are from a technology background and understand the industry and that is why we decided to focus on IT and banking and financial services to start with,” says Paul, CEO and Managing Director of the Hyderabad-based venture. The National Employability Report, 2011, released

by Aspiring Minds, found that only around 17% of engineering graduates are fit to enter the IT services industry.

TalentSprint has leveraged an in-house online video conferencing technology to provide remote training and has trained over 3,000 graduates so far.

The company also works with corporates to create training programmes for employees. In early-2011, the start-up got a soft loan from the National Skill Development Corporation (NSDC). Around the same time, venture fund Nexus Venture Partners’ Anup Gupta got in touch with the firm.

Paul says that they did not plan on raising venture funding at the time, but stayed in touch. In late-2011, when the team decided to raise funds, Nexus was their obvious choice. “We had built up a relationship by then and

they knew our company quite well. So, the actual funding process was very smooth,” says Paul, who adds that Nexus is currently helping them put together a strong advisory board.

The slowdown in the economy is the greatest challenge facing the company, Paul says, as it has led to uncertainty in the business. “Demand for skills training can go up or go down in such a market. We need to be cautious,” says Paul, who has diversified into in-campus training. In March this year the venture tied up with Chaitanya Education Group to set up training centres in seven engineering colleges and now intends to build up the in-campus network to 100 colleges in 18-24 months.

Radhika P Nair