

How tech startups are 'changing' IIT placements

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<http://timesofindia.indiatimes.com/tech/jobs/How-tech-startups-are-changing-IIT-placements/articleshow/46139562.cms>

Kishore Natarajan turned down an offer from a reputed multinational company during placements at the Indian Institute of Technology-Madras. The graduate of the 2014 batch had co-founded a company with friends from the campus when he was in his final year, and he preferred to pursue just that.

The venture, HyperVerge, has built solutions based on computer vision technology. It has big clients, and it has raised substantial funds from renowned Silicon Valley-based venture capital funds. "We are now looking to hire aggressively. And our first choice to hire from will be the IITs," says Natarajan. The entrepreneur will likely find that easy. The relationship between entrepreneurship and IITs has never been this strong.

It began with India's IT services revolution

IITians N R Narayana Murthy, Nandan Nilekani and Kris Gopalakrishnan were among those who founded Infosys in 1981 - but it has deepened in recent times as technology has become the basis of many of the most rapidly growing businesses, be it e-commerce, online marketplaces or software product development.

In IIT-Madras, 10 students opted for deferred placements to start ventures this academic year (placements happen in December); there was no such instance last year. In IIT-Bombay, that figure was 12 this year against one last year. In IIT-Madras, 13% of total placements was accounted for by startups this year, and in IIT-Mumbai, this figure was 11% against 7% last year.

Bhaskar Ramamoorthy, director of IIT-Madras, says the institute has a world-class Centre for Innovation where students can 'walk in with any idea, and walk out with a product'. "We have an environment in which bright youngsters can try out audacious ideas without fear of failure, and that's one of the key reasons why the

THE BIG DRAWS ON CAMPUSES

IIT MADRAS

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|---|--|
| <ul style="list-style-type: none"> • Housing.com • Ola Cabs • Urban Ladder • Zoomcar • Leaf Technologies | <ul style="list-style-type: none"> • Unbxd • Reduce Data • Value & Budget Housing Corporation |
|---|--|

IIT DELHI

- | | |
|--|--|
| <ul style="list-style-type: none"> • Zostel • Nutanix • VMock | <ul style="list-style-type: none"> • One97 / PayTM • Limeroad • Delhivery |
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IIT BOMBAY

- Housing.com
- Ola Cabs
- Zomato

Note: Older ventures like Flipkart and Snapdeal have not been included as startup recruiters

PLACEMENT PILEUP

IIT MADRAS

| | |
|--|--|
| 114 startup offers got accepted in 2014-15 | 13% of total placements were into startups |
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10 students opted for deferred placements to start ventures; there was no such instance in 2013-14

IIT BOMBAY

| | |
|--|---|
| 109 students went to startups in 2014-15 vs. 60 in 2013-14 | 11% of students opted to join startups in 2014-15, vs. 7% the previous year |
|--|---|

12 students opted for deferred placements to start ventures in 2014-15, vs. 1 in the previous year



Source: IIT placement cell, 2014-15 data

startup culture is popular at IIT-M," says Ramamoorthy.

Inspiring success stories

The desire to start ventures, or be part of startups, is also driven by the sheer number of successful technology ventures by IITians in recent years. Look at any of the most well-known names of today, and you will likely find that one or more founders are IITians.

There's Sachin Bansal and Binny Bansal of Flipkart, Rohit Bansal of Snapdeal, Bhavish Aggarwal and Ankit Bharti of Ola, Deepinder Goyal and Pankaj Chaddah of Zomato, Naveen Tewari, Amit Gupta and Abhay Singhal of In-Mobi, Mukesh Bansal of Myntra, and Pranay Chulet of Quikr.

"The students' desire now to do something on their own has a lot to do with the kind of success stories we read about," says Surabhi Yadav, a biochemical engineer from the 2014 batch of IIT-Delhi.

Agrees Ashwin Mahalingam, associate professor in the department of civil engineering at IIT-Madras. But he also points at the visible increase in venture capital funds that's making it easier to sustain startups and offer competitive salaries. Advitiya Sharma, co-founder of Housing.com and an IIT-Bombay alumnus, says problem-solving skills, which are critical to the success of an entrepreneur, can be found in abundance in IITians, "who clear a very challenging barrier to enter the institute."

Aditya Narayan Mishra, president at staffing firm Randstad India, says that for most startups, technical skills and culture-fit triumph over all other aspects when it comes to hiring, and this takes them to the IITs. "Having IITians on board can also help attract quality investment," he says.

Young & vibrant

Housing.com, a real-estate portal started in 2012, made 45 offers to IITians in its first year, and the number of grads hired in the latest placements is almost 115. Siddharth Dialani, an MTech biotechnology final year student at IIT, is one of those who decided to work for Housing.com, even when he had offers from large financial services players. His interview was like an informal debate with peers. "Being interviewed by someone just five to six years older than me, and in such an unconventional way, sealed my decision to work for a startup," says Dialani.

Flexible work environments, opportunities for faster career growth, and roles with greater responsibility are all attracting talent into startups. Vishranth Suresh, a final year IIT student who is considering a startup job offer, says the competitive salaries and stock options offered by some firms are also "making it easier to convince anxious parents."

The institutes, too, are creating a variety of platforms to encourage entrepreneurship. IIT-Bombay, for instance, has incubation cells and student innovation groups. Students have platforms to access academia and alumni for advice on ventures. IIT-Bombay even undertook a first-time initiative of holding a startup fair last week, where it brought together startups looking for hires and students looking for jobs.

IIT-Madras is working on revamping its MS-in-entrepreneurship programme. The course offers students the flexibility to pick subjects which relate to their product idea, and pushes them to come up with a workable business plan by the end of the programme.

"Traditionally, the course has had about two student registrants per year, but from the coming academic year, we expect this to go up to ten," says Mahalingam.