



Technology Business Incubator (TBI)

The need for instruments such as TBI has been recognized the world over for initiating technology led and knowledge driven enterprises. Studies also show that such mechanisms help not only in the growth of technology based new enterprises but also in improving their survival rate substantially (from 30 per cent to over 70 per cent). TBIs also facilitate speedy commercialization of research outputs.

The TBI of National Science and Technology Entrepreneurship Development Board (NSTEDB), Dept. of Science and Technology, (DST) provides varied services such as Market survey/ marketing assistance, Business planning and training, Organizing management/ technical assistance, Assistance in obtaining statutory approvals, Information dissemination on product ideas/technologies, Syndicating finances, Arranging legal and IPR services, Using facilities of the Host Institute (HI) at nominal charges, work space for a limited period, etc. The TBI besides providing a host of services to new enterprises (and also to existing SMEs in the region) also facilitates an atmosphere congenial for their survival and growth. The essential feature of a TBI is that the tenant companies leave the incubator space within 2-3 years. Their main objectives are creation of technology based new enterprises, creating value added jobs & services, facilitating transfer of technology, fostering the entrepreneurial spirit, speedy commercialization of R&D output and specialized services to existing SMEs.

Amity Innovation Incubator (AII)

Amity Innovation Incubator (AII) is a registered not for profit society supported by an advisory body consisting of industrialists, venture capitalists, technical specialists and managers established to help entrepreneurs realize their dreams through a range infrastructure, business advisory, mentoring and financial services.

The mission of Amity Innovation Incubator is to create, foster entrepreneurial spirit amongst students faculty and society at large and to promote technology-based start start-up companies in the region to maximize their impact on economic development of the country.

- To identify potential entrepreneurs with a viable business plan,
- To provide managed workspace with low cost office facilities,
- To cover some of the risks involved in the early stages of incubation of emerging technologies and to provide various forms of business
- To provide various forms of business and professional services.

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Revolutionizing the recruitment industry the ITCONS way

Making a bio-data is now a thing of the past. A simple bio-data has undergone so much transformation and is now variably known as resume and curriculum vitae (CV). You have experts who will prepare an effective and impressive CV to aid you in grabbing the lucrative occupation or job that you have set your eyes upon. The corporate and companies are also placed on the same pedestal as it is imperative for them to grab the most suitable candidate for their varied jobs. So manual feeding of scores of resumes - painstakingly done, but still having chances of error, are also now a thing of the past. We now have recruitment automation software solutions that support resumes written in English; and are soon to have software that will support multi-lingual resumes.

Gaurav Mittal, CEO & Founder, of ITCONS e-Solutions Pvt Ltd is the entrepreneur to achieve this feat. *We commit, We honor, We deliver* – This is not merely an oft repeated promise by companies to rope in clients. This is the success mantra that Gaurav follows to fulfill his pledge to bring a complete revolution in recruitment industry through a complete automation of the recruitment process of various companies and corporate, using cutting edge technology bundled with AI techniques.



Gaurav Mittal

Traversing The Terrain

Gaurav Mittal was born in Jodhpur, Rajasthan on 24th August, 1974. He comes from a service class family; father being an ex-service man, who retired as accounts officer from Indian Air force. His mother is a religious house wife. He is youngest among four sisters and brothers. His elder brother Ujjwal, who is also the co-founder of the company, is settled in USA with more than 20+ years of experience in IT industry.

Since his father has been on transferable jobs throughout his career, Gaurav spent initial 5 years of his life in Dehradun, before travelling across the country. Finally the family got settled in Ghaziabad. Gaurav's schooling till 12th standard has been from UP Board. He could not clear the Engineering entrance in the first attempt, and tried again. The second attempt saw him through and he then got a place in UPCEE and chose KNIT Sultanpur, from where he did his BTECH in Electricals in the year 1998. This was followed with an MBA degree in Finance and International Marketing from NMIMS in the year 2000.

The Evergreen IT

Since IT infrastructure management profile has an ever green job market; it was not difficult for Gaurav to make inroads and with his strong technical and managerial skills acquired over time with different organizations it was all the more easy. He reached to CXO level position with an experience of seven years with one of the Citigroup funded BPO.

The Assorted Assignments

He started his career with Binary Semantics as Oracle DBA and SUN Solaris admin after completing his education in 1998. He has been associated with CMC, Wipro, CSC (Computer Sciences Corp) and ATS services before starting this venture. With varied groups the experience and exposure has also been tremendous with enormous learning everywhere. He learnt technology and client expectation/C-SAT management in CMC; Technology, clients and People Management in Wipro; Project/Program management, EV Management, General/People Management in CSC and remaining all other aspects of business that are required to start the business during his stint in ATS services.

The Inspiration

No one knows at what stage the seeds for destiny are sown. For Gaurav Mittal, the seeds of becoming an entrepreneur were sown from the early days of his engineering college when he listened to the expert views of eminent personalities and guest speakers on entrepreneurship and Technology management. Added to it was his MBA education which boosted the same to the next level. The fire was further fuelled when he entered the corporate world. His first hand entrepreneurship experience was with Wipro, where he was the regional Implementation manager for Infrastructure management services and was responsible for his area of business for North India. When he moved on to CSC (Computer Sciences Corp), he was the international project manager, and at one instance he even

handled a project of moving about 700 legacy business applications of one of the CSC client from US to India data center. He was handling the budget, time and people management. This job again came with a sense of entrepreneurship.

He headed the IT department in his last job with ATS Services, where he had the complete control of the budget, resources and had a complete organizational perspective. As the business head of the entire IT segment, he reported to the MD and was responsible for all major decisions pertaining to IT. They together brought so many changes in the organization, which yielded more profitability for the organization. The final touch to propel him towards entrepreneurship was now complete; He then launched his own venture.

Exploiting the Expertise

Before starting ITCONS, founding team explored the various options like Business Process Outsourcing (BPOs), Knowledge Process Outsourcing (KPOs), Legal Process Outsourcing (LPOs) and came upon Recruitment Process Outsourcing (RPO) as the next big word - it was a market estimated to be worth \$28 billion, the market potential for the employed tools with \$1.5 billion in year 2003. Gaurav's intention was to work where his core expertise laid - software development. With a determination - "One day we will bring revolution in recruitment industry by bringing a complete automation to recruitment process using cutting edge technology", Gaurav and Ujjwal started development of Resume Parser (a product based on artificial intelligence) in August 2003 from home without caring for long late night working hours/ relaxed weekends. Later Swati also joined the team in 2005.

The Entrepreneurial Career

The growth and surge of recruiting companies and an ever tightening economy has generated tremendous competition for new market share and customers. Finding out the best suitable resource against any requirement is a Herculean and Labour intensive task. Even most popular online search/ networking portals provide resumes but neither have they offered an exact resource match nor the complete automation of recruitment process.



Planning the success!

It was June, 2007, when ITCONS e-Solutions Pvt Ltd (ITCONS) was formally set up in Noida (U.P) in 2007. Development work of Resume Parser was almost completed; and Gaurav started development of the other product named RecruitPlus Applicant Tracking System.

The first stable working version of RecruitPlus Applicant Tracking System (ATS) & Resume Parser was commercially launched in market for in house deployment in June 2008.

The same year in the month of August ITCONS got its first client for ATS and Resume Parser. Around the same time ITCONS did strategic tie ups with Intel and HP. This was followed with further development when in October 2008 ITCONS got a strategic tie up with Amity Technology Incubator and it became Amity Investee Company.

The company saw further development when in February 2009 it launched its ATS on SaaS. Around the same time, it won the Microsoft Biz Spark Award and was also awarded as finalist of TATA NEN Hottest Start-up Award. In July Online Resume Parser was launched on SaaS model for free; and the Company has got more than 700 users registered so far.

In August 2009 ITCONS opened up resume parser API for integration with all job portals/ Career–Social networking sites/ applicant tracking systems/HR applications across globe. Accordingly the candidate's resume can be in any format like .doc, .docx, .pdf, .rtf, .html or .txt, whether in file folder or email or already available on any other job-portal or career networking site, the resume parser will parse the candidate details with an accuracy level of 80% to 99%. Also the resume gets saved to the database in .doc format irrespective if the browsed resume had some other format. Thus candidate spends time only to correct the information which is not accurately parsed and total time to register on Job-portals/networking sites gets reduced.

The Liberal Support

Gaurav has been lucky to generate support from family members as all including his parents, sisters and brother-in-laws, were also very supportive and positive on this venture. They not only extended him financial support but were very liberal with and emotional support.

The team at ITCONS has also been encouraging in the hard times, and even during disappointing times the team kept the flame alive, always with the maxim "it will happen".

Low Cost, High Digitization

In an industry where big companies are scaling up and newer companies are looking for the right talent, it is vital for recruitment agencies to be able to place the right candidates for the right job.

The general recruiting process involves receiving resumes and manually entering the details into an excel sheet. This is a hugely time consuming and also highly error prone process. What IT-CONS has done is to bring automation to this area of the industry: the whole effort of scanning a resume, manually typing the information and modifying wherever required and so on. *While it normally costs Rs. 2-3 to digitize each resume, IT-CONS did it for 1 paise!*

The efficiency of the product dramatically brought down costs, reduced human intervention, thereby reducing manpower overheads and potential errors. This, however, is only the first step of the process.

The most important result was how the digitized information was stored and its search friendliness. Based on specific/arcane criteria exact resumes can be retrieved. Earlier, people were unable to search on very specific criteria; general classification was the order of the day. With this product, people can now look for and find the exact sort of candidates.

Building the Brand

So far ITCONS has made an investment of more than 1.2 Cr (leaving directors' salaries and revenues received from software development) in product development. The same were being paid up by directors personal saving, some loan from family members. The Company was not devoid of the normal problems associated with all startup companies like cash flow



management and client generations, but was lucky enough as it hired and retained good professionals to be part of the team that numbers 24.

Gaurav was well aware that it will be some time before their bold step to get into product space will pay off. Therefore, to manage the cash flows,

the Company started doing offshore software development projects too. The other big challenge was to build their brand name and win over other competitors as *dedicated team efforts!* They were a new entrant. Simple to learn and adopt the ITCONS product, SLA based online support system, features more than market expectations along with low cost pricing strategy to create an affordability to all potential client has helped the Company to have an edge over small and mid size competitors.

The boost in the arm has been further provided by current level of branding by TATA NEN hottest startup award, Microsoft BizSpark award, Power of Idea economic time awards along with India SME Toolkit and lots of big online media sites like Live mint, Yourstory.in, icanhasstartup.com, Indiastartupdairy.com; IT magazines like BenifitIT and TV Channels like Sahara Samay NCR, ZEE News, CNBC Awaaz and CNBC TV18 has helped the Company in creating a brand name in this space.

Steps To Ensure Quality

“To ensure quality, uniformity and to measure productivity, we have implemented software tools, which have fully automatized these processes. These software tools, which have further been customized and integrated together based on our laid down process definitions provide a single window view to track the processes; the management time and associated costs have reduced drastically. For example our issue management system not only allows customers to log their issues online, automatic assignment of ticket to right support personal and reminders based on SLA keeps the customers informed about the whereabouts of the issue raised”.

Aspiring For The Top

The formal operation for ITCONS started in May '07 and they got their first client during the beta stage of application. The clientele list has only been expanding and many more are in the pipeline. The Company aspires to be a key enterprise application provider for the recruitment industry. They are banking on their Open API integration of the Resume Parser with various job-portals, career networking sites, other ATS and HR application along with Intelligent Concept Search (ICS) to be the next big thing. They plan a global expansion with a key focus on southern countries. They hope to familiarize people with their brand through sponsoring industry related events. “We are also promoting our product through various

time to time based offers and a monthly subscription model instead of lump sum purchase”, a far-sighted Gaurav discloses.

Destiny Decides

Gaurav Mittal is not only a firm believer in God but also destiny. To him, things are already destined. “I don’t say that things will happen automatically without putting efforts but they will not happen with efforts only, unless you have luck attached to this. Every entrepreneur puts best of his/her efforts and ability to make his/her enterprise a big success; but only a handful succeeds”, Gaurav believes.

“My vision is to make my enterprise a globally respected corporation that provides best-of-breed recruitment software solutions, leveraging technology, delivered by best-in-class people by end of year 2010”.

Fast Tracking Growth

Since the Company’s products are available on SaaS (Software as Service), hence they have potential clients across the globe. The liberalization of trade policies in IT has/will also help it to spread its foot prints across the globe. Gaurav also sees a major chunk of business revenue coming from other countries where people are well aware of such products and services. These people are now looking for a full but a low cost solution, and Gaurav is all set to encash this opportunity. They are, however, looking for external funding to fast track their growth mission.

Networking in Free Time

While some entrepreneurs find no free time from business, others opt to find business in their free time – Gaurav Mittal is one of them. “Since business is based on relationships, I try not to miss the networking opportunities in my free time”, he says. Despite the Company achieving significant landmark and traction for their business, still the maximum focus is new client generation and hence the owner gets little time to participate in other activities. Whatever little time he gets it is used to play and teach his 5 year old son Aditeya Mittal, whom he says a born entrepreneur. He is also an active member of PMI (Project Management Institute) North India chapter and is serving as its Vice President and executive board member. This is not all Gaurav also participates in RWA activities of his society.

Message For Readers

“Currently, I am associated with couple of other startups as advisory board member; couple of business schools as mentor to their entrepreneurial cell.” “My advice to the aspiring entrepreneurs is that one should test himself/herself on the following parameters atleast before moving ahead on the path of entrepreneurship”, says Gaurav.

- a. Are you comfortable dealing with financial and cash flow management?
- b. Have you groomed yourself with people management?
- c. Will you be able to lead a team of subject matter experts?
- d. Do you still have a hitch in meeting potential clients, pitch and sell your product and services?
- e. Are you geared up of taking a risk of not picking or loosing nice and handsome salary paid job?
- f. Do you have enough financial background to sustain in hard times without looking for Seed/Angel/VC funding?
- g. Are you clear about your product and services offerings? Have you done a proper SWOT analysis around the same?
- h. Have you done a proper analysis of your competitors?
- i. Are you clear about the revenue model along with expense model?
- j. Are you still afraid of “what people will say, if I am a failure.”?

Success Mantra

The wave of entrepreneurship never ends. “Building business is not a one time activity; there are continuous ups and downs. Very few people see a continuous upward path. A small mistake can lead you away from the success path you look forward to. Once you think, you are ready with the above mentioned check list, be passionate about your idea and product/services. World is there to welcome you to the new and never ending wave of entrepreneurship”.

Awards and Laurels

ITCONS has won the following awards and laurels in a short span of time:

- Microsoft BizSpark Award 2008.
- A Finalist of TATA NEN Hottest Startup Award 2008.
- A Finalist of Power of Ideas, Economic Times Award 2009.

Mission Statement

“We strive to be ERP for Recruitment Market by being business and technology leader in Recruitment solutions space” – a very-very confident Gaurav discloses his mission statement.

Products portfolio of ITCONS

- **Recruit Plus Applicant Tracking System** is a browser based recruiting software which not only offers functionalities to manage and search candidate resumes on various parameters but manages the complete recruitment life cycle including billing.
- **Online Resume Parser** is a web browser based recruiting application that allows users to extract candidate information from file folders, MS-Outlook or even online job-portal/networking sites irrespective of resume format in .doc, .docx, .html, .pdf, .rtf, .txt.
- **Intelligent Concept Search, Search on Keyword** finds resumes where as ICS will find suitable prospective employees/candidates by matching profiles with JD or Ideal candidate profile.

ITCONS is shortlisted for NASSCOM Innovation Award 2009.

ITCONS e-Solutions is shortlisted for NASSCOM innovation Award 2009 for its products called Resume parser and Intelligent Concept Search. Introduced in 2004 for the first time, the NASSCOM Innovation Awards have grown into a prestigious platform, which recognizes the best innovators in the Indian IT-BPO industry. The awards recognize organizations that have made innovation a part of their DNA and developed extraordinary and pioneering products and services. Over the past years, the awards have been presented to the winners at the prestigious NASSCOM India Leadership summit held in Mumbai, by none other than former President of India, APJ Abdul Kalam and Prime Minister, Manmohan Singh.

The start-up category, introduced in the 2007 edition, seeks specifically to promote the entrepreneurial community and provide them with recognition and visibility. The 2008 edition saw NASSCOM bringing in a Knowledge Partner in the form of BCG, which brought in enhanced robustness to the selection process and also saw the awards go online for the first time.

About the Incubate Company

ITCONS e-Solutions Pvt Ltd like minded IT professionals. Ltd is into software products the recruitment and HR empowers companies to optimize their recruitment and resulting in higher sourcing team, lesser cost of stronger top/bottom line. Applicant Tracking System, and packaged with Resume Parser (putting unstructured candidate data from various file formats into structured data), Applicant Tracking using keyword and semantic search, Billing management, Vendor management, Communications management, Reporting and scheduling etc into one powerful and affordable tool called as 'Recruitment Relationship Management suite'. It helps corporate and staffing companies harness the power of the centralized database in a distributed environment.



was formed by a group of ITCONS e-Solutions Pvt development meant for space; Software tools that automate, streamline and Staffing functions productivity of the operations and hence a More than just an the Solution is powered

The transformation of any business to e-business is the key to survival in the global market today. What is required is a flawless strategy and a powerful implementation; which is offered by unmatched services in strict time and budget constraints by ITCONS.

The following are the self run office premises of ITCONS apart from the various franchisee offices across globe.

Head Office – Noida

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