

# CORPORATE DOSSIER

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## My Big Fight

Sanjay Salunkhe resisted the temptation of returning to familiar territory and chose the travails of entrepreneurship instead

**T**hough I worked as head of human resources for various companies, starting my own venture was always on the cards. That dream came true in 1999, when I started Net Technologies, an IT recruitment and training organisation. Unfortunately, like so many others, the dotcom industry meltdown in 2001-02 caught us unawares. As the demand for recruitment and training of IT professionals collapsed, the capacity we had added over the previous two years began dragging us down.

My well-wishers suggested that I wind up the company and go back to my previous role as a senior HR executive. The idea was tempting, since I was a first-generation entrepreneur and also because I had achieved some fair measure of success in my previous role. However, my

mother inspired me to continue. She had overcome a lot of obstacles during our upbringing and I was determined to not back down. So I went about restructuring the organisation, shut down some verticals and started a few new ones. Within a year, I was able to turn Net Technologies around.

My decision was justified in 2006, when I sold a 54% stake in Net Technologies to the industry leader, Staff Services Japan. Two years later, we reacquired our stake and gained complete control. However, by then I had realised the importance of never putting all your eggs in one basket. And after handing over the reins of the company to the next-level managers, I started an education venture that continues to do well today.



- As told to Nikhil Menon