“A CASE STUDY OF SUCCESSFUL ENTREPRENEUR
- MR. AJAY PHATAK”

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ABSTRACT

Mr. Ajay Phatak, a recipient of the G.S Parkhe Award by the Mahratta Chamber of Commerce, Industry and Agriculture Pune was born and brought up in Pune. His father worked for LIC and his mother too worked in a government office in the Revenue Department, His younger sister chose to become a medical doctor. He finished his schooling in Pune and went on to join IIT, Mumbai and became a Chemical Engineer. He says it was a good learning experience studying and staying on campus in Mumbai.

Keywords: Innovation, Case Study

INTRODUCTION

When he passed out from, NT, Mumbai in 1984 he worked for a subsidiary company of Alfa Laval for 3 1/2 to 4 years in Mathematical and Model real time process monitoring. He then went on to do his Masters in Computer Sciences. He also worked in SCDA- Supervisory Control and Data Acquisition. He says that he has always had the innovative spirit even when he was studying. He always experimented and wanted to create and manufacture something using his chemical engineering background as well as his Computer Science background.

Founding the Business

In 1989, at the age of 26 Mr. Ajay Phatak along with Mr. Dhanajay Kulkarni, a family relative founded a small partnership software company called Jopasana Software which later in 1990 became a Private Limited Company. Together they started the company with mere initial capital investment of around Rs.5000/-. Mr. Phatak says starting a business is not always smooth sailing and there are always hurdles and difficulties, but the key is to face each difficulty and to look at them as opportunities to succeed.

Mr. Phatak tried to incorporate what he had learnt from the experience, into his own business. He noticed that working for a large organization doesn't have flexibility and freedom for employees to be innovative and to put forth their own ideas. There are set rigid rules and guidelines while working for such a company. But Jopasana software has an open atmosphere encouraging its employees to explore opportunities and to bring forward their ideas and suggestions which the company looks at and considers as business proposals.

Not having a business background, he had to learn as he went along. He says his partner Mr. Kulkarni who is ten years his senior helped him learn a lot about how to sell and how to conduct business. Professor K. P Madhavan who was a mentor to him, is now a member on the Board of Directors in Jopasana Software. Learning as he went along in business, Mr. Phatak now acts as the Chief Executive, Managing Director and CEO of the company. He credits his success to a number of
important people in his life like his partner, employees and his family who not only gave him freedom and allowed him to enter business but also actively supported him in his venture.

PROBLEMS

Jopasana Software and Systems Pvt. Ltd which was founded in 1990 now has its head office at 17, Electronic Co-op Est. on Pune- Satara road in Pune. It boasts of having international clients and customers in the U.S, U.K Germany Japan Middle East and India ranging from high technology start-ups to fortune 500 companies. It is therefore expanded and has set up offices in the United States of America, the United Kingdom as well as in Germany.

'Jopasana' literally means 'To Nurture'. Keeping in line with this, Jopasana's vision is to nurture a value based growth oriented and sustainable organization which believes in trust and integrity and creates wealth to fulfill the stated purpose. Their stated purpose is "Addressing your REAL needs". Understanding that 'real' implies the necessity to go beyond the obvious.

Jopasana is an ISO 9001:2000 certified Company. The company has over 130 employees and enjoys an annual turnover of above Rs. 10 crores. Mr. Phatak received the G.S Parkhe Award in 1996 from the Mahrratta Chamber of Commerce, Industry and Agriculture Pune. Mr. Ajay Phatak's innovation is a process innovation. It helps the client to monitor the life span of their machines and present any breakdown. The software is known as 'Proxima Software.' The Company has also been nominated to receive an award of NASCOM.

The Company is divided in to 4 major Process' they are:-

- Real-time Reliability and Performance Monitoring Systems
- Real-time Communication and Control
- Product Life-Cycles Services
- Embedded Systems

Innovation

Mr. Phatak is married and has two children. His wife is working as a Computer Scientist in a company while his elder son is in the 7th standard and his daughter is just starting school. His work keeps him on the move and requires him to travel a lot. In his spare time he likes trekking, going for walks and playing as well as watching cricket. He also does Yoga & Pranayam regularly to keep fit. On Saturdays he teaches at his school on various different topics.

On Entrepreneurship

Mr. Phatak believes that to be an Entrepreneur one has to be open and willing to learn. One must not be afraid to take risks and not only make mistakes but admit to ones mistakes and go forward to solve them rather than refuse to take responsibility and get stuck. Being an Entrepreneur it is a continuous learning experience. No amount of education can make you perfect in business. You learn as you go along from your own mistakes and from experience.

He also believes that entrepreneurship can be a group activity when employees are given the freedom to put forth their views and ideas as business proposals to expand the horizon of the business. He is of the strong notion that it is not the annual turnover of the company that determines its success but it is about job satisfaction and how much you and your employees like what you are doing and how you are doing it.

Advice to Young Entrepreneurs

According to Mr. Phatak education is very important, but more important is learning not only from text books but from the experience of education. We should learn from the experiences we have during the educational process like from interaction with professors and peers. We should ask ourselves 'why
are we studying this? How is it relevant to us? And only then we can apply that knowledge in our day
to day life. Just studying without reasoning will not help us.

He also says that it is easier to start business when you are young and have less to lose and more to
learn from it. He says to keep an open mind and be willing to learn from anyone and everyone. He also
believes in taking risks and exploiting opportunities. He hopes and wishes to see the youth of India
today as world entrepreneurs tomorrow.

CONCLUSION

Ajay Phatak being the founding director and Chief Executive Officer of Jopasana has led the company
since its inception in 1990. As an entrepreneur, Ajay has played an integral role in establishing the
ideas and concepts of software automation to the Indian process industry. He has 20 years of rich
experience in concept-to-deployment of mission of critical industrial software systems. He believes in
learning along the way and in team work. For him a company is only as good as its employees and he
encourages his employees to come forward and give their ideas, thus creating an open environment.
Ajay looks at strategic partnership development, business development and execution functions.

Ajay Phatak is a great example of an innovative entrepreneur who's attitude of learning from his own
mistakes and always going forward. Hard work, dedication and innovative spirit has made jopasana
the company as it is today and himself a person to be admired as an entrepreneur.

In the world where ideas drive economics, it is no wonder that innovation and entrepreneurship are
inseparable. The governments around the world are starting to realize that in order to sustain progress
and improve the world's economy, the people have to be encouraged and trained out-of-the-box and be
constantly developing innovative products and services. The one feasible way of doing the business no
longer guarantees for future economic success!

in response to this inevitable change, some governments are rethinking the way, the young are
educated by infusing creative thinking and innovation in their nation's educational curriculum, in the
same vein, they are putting much emphasis on the need to train future entrepreneur through infusing
entrepreneurship components within the educational system.

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