



## In the News

### **Vani Kola: an NRI success story**

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Vani Kola is the typical uber successful Silicon Valley tech entrepreneur whose first e-procurement company RightWorks was acquired by Internet Capital Group (ICG) for \$657 million in a deal that valued the start-up at \$1.25 billion in 2000. RW was later acquired by I2 Technologies.

Kola, the founder & CEO of the company, received \$22 million in cash and about \$635 million in stock. But, of course, she didn't stop there. She went on to set up NthOrbit, a company that supported technology development and seed funding. Her most recent start-up was Certus Software which targeted the Sarbanes-Oxley compliance space and became a market leader in the financial compliance market.

"Software business models are fundamentally changing, so lots of interesting companies that provide a service-based applications will have a role. RFID applications are also interesting and I see a lot of opportunity for security, identity management, regulatory conformance type of solutions," says Kola, the founder and former CEO of Certus, who is today completely uninvolved with the company and wants to spend the next ten years differently.

"It will be defined by being involved in a few companies deeply and bringing leverage and creating impact. In the last ten years I have been singularly focused on being an entrepreneur/CEO and building my companies," she adds. As for her future role while she has not fully established the business model which she's going to adopt, she wants to help young companies into sustainable businesses and work with smart people and enable them to achieve their potential.

Her other interests are raising her two daughters Tara and Sandya and musing about finding the perfect balance between work and family. Kola was supported in her first start-up by Dr Suhas Patil, veteran entrepreneur and VC, who apart from funding RightWorks with \$2 million of his money, also mentored her. And today she finds herself in the role of a mentor and IT visionary.

"I sold RWs and founded Certus. From a business perspective the effort to build a new business and to lead a emerging market is the same. Meaning that it is never easy. The only advantage is experience gives you a more balanced perspective. But I learnt tremendously from my second start-up also. The market conditions were different. If anything, the second time was harder since the internet bubble was not there. Everyone was more skeptical about funding, about joining a start-up."

She's also more involved now in mentorship activities at The IndUS Entrepreneurs (TiE). "I want to be more actively involved in mentoring young companies and also women professionals. I am a very focused person in terms of my commitments. I tend to not get involved in anything without getting fully engaged," she says.

As a successful woman entrepreneur of Indian origin, Kola is committed to Forum for Women Entrepreneurs and Executives (FWE&E). “They do a terrific job of pulling together women and key topics and valuable networks. This group has been very useful to me. TiE as a general network versus woman’s network has always been valuable, but recently there is tremendous interest in having a woman’s forum under TiE charter.

I am involved with this. I think it will serve a special purpose in enabling women to reach out for sharing and learning and build strong woman network. I am very impressed with the accomplishments of Indian woman and I think it is time to have this type of a network become active and take a life of its own,” she says.

Even Kola, who has been profiled in numerous books and is identified as one of the top 10 entrepreneurs in Silicon Valley, feels there are glass ceilings. “Being a woman and being brought up in a traditional Indian family comes with certain advantages and disadvantages. I think the challenges we face are less important than how we choose to face them.

It is not the actions of others that we need to judge, we need to define ourselves by our reactions and responses. Yes, it is true that many times women are marginalized, or are always mistaken for a lower role other than their accomplishments. Women in a leadership role need to deal with how to help men who resent working for them, how to not be patronized, how to not be cheated in business dealings, how not to get affected by being excluded or wrongly judged.

I think it is important to focus on being positive yourself, being confident in your role and success, to be comfortable with choices you have made. Frankly, I think our attitude can help overcome any handicaps. From that point of view, I really think that the Valley is a great place to work and my challenges solely attributable to being a woman have not been that significant,” she says.

Kola, who graduated in electrical engineering from Osmania University in Hyderabad, still visits the city where she has family. “RightWorks eventually had operations in Bangalore and Certus has operations in Chennai,” she says. She herself does not participate in the management teams any longer.

“I only like to do projects that I can be deeply engaged in and feel committed to. I like to hold myself accountable for outcome and results. I want my success and failure measured by the success or failure of projects I am engaged in. So being an armchair coach, removed from results is not fulfilling to me,” she says.

As for Patil, she feels he was a great mentor because he genuinely enjoys giving and sharing from his experiences. “He likes to see others grow and succeed. A good teacher takes pride and passion in teaching what they know and allowing the student to spread their wings and fly. It is a model I want to strive to embody. Whether I successfully do so or not will be something I will have to look back 10 years from now,” she says.