

Silicon Valley / San Jose Business Journal - December 15, 2008

<http://www.bizjournals.com/sacramento/othercities/sanjose/stories/2008/12/15/smallb4.html?b=1229317200^1747785>

SACRAMENTO BUSINESS JOURNAL

EL DORADO PLACES SACRAMENTO VALLEY

Friday, December 12, 2008

Akraya provides IT service for Fortune 100 customers

Silicon Valley / San Jose Business Journal

WHAT IT DOES: A privately held information technology service company providing program management, business intelligence, database administration, qualitative analysis and custom applications development services to Fortune 100 enterprises.

CUSTOMERS: Internet companies such as **eBay Inc.**, **Yahoo Inc.**, **Amazon.com Inc.** and **Facebook Inc.**; high-tech companies including **Cisco Systems Inc.**, **EMC Corp.** and **Hitachi Data Systems**; biotech firms including **Genentech Inc.**, **Novartis AG**, **Applied Biosciences Corp.** and **Bio Marin Pharmaceutical Inc.**; and financial services companies including the Chicago Mercantile Exchange and **Wells Fargo N.A.**

LOCATIONS: Sunnyvale; Jersey City, N.J.; and Pune, India

EMPLOYEES: 80

SHORT-TERM GOAL: To emerge stronger from the current economic downturn. Akraya started in the dot-com bust and said it has always focused on efficient operations. Akraya is looking to make some opportunistic hires from competitors that have shed talent. It also said that slower times will allow it to focus on improving customer service and team training.

LONG-TERM GOAL: Aggressive revenue growth. Akraya leaders set a goal of reaching \$100 million in revenue by 2012, building on the 40 percent growth it projects for 2008. They said they also want to expand the company's reach into more solution-based services and grow its footprint nationally and globally. Akraya executives say they plan to enhance its participation in community service and environmental programs to help underprivileged people.

BIGGEST COMPETITOR: **Infosys Technologies Ltd.** and **Cognizant Technology Solutions Corp.** in managed solutions. **Kforce Inc.** and **TEKsystems Inc.** in staffing services.

SOMETHING SURPRISING ABOUT THE BUSINESS: People have a general impression that software engineers won't take up recruiting and sales careers. Akraya leaders said most its team, however, is comprised of engineers with bachelor's or master's degrees in computer science. Several were software engineers.

HOW BUSINESS WILL CHANGE IN NEXT FIVE YEARS: Companies will become more selective about what work they send offshore and focus more on high-quality, local services. Akraya said it is already seeing some of this with its clients and is growing its pool of exceptional local talent while leveraging its offshore infrastructure as needed.

BEST BUSINESS DECISION: Despite several warnings, CEO Amar Panchal quit his job to start Akraya at the lowest point of the dot-com bust. He said that in hindsight, that was the best time to start. Among the positive factors of this decision were clients willing to take his calls, office space and equipment available for pennies on the dollar, and plenty of willing job candidates.

BIGGEST MISSED OPPORTUNITY: Akraya recently responded to a request for information from a large client compiling a short list of national vendors. Because Akraya already had a relationship with the client, company executives assumed they'd make the short list but didn't. They said they now treat every opportunity as though the business depends on it.

LIKE LEAST ABOUT THE BUSINESS: The company said it might have 50 Java developers, and it can be hard to predict their performance or attitude on a day-to-day basis, which can make the business complicated at times.

At-a-glance

Akraya Inc.
Sunnyvale
CEO: Amar Panchal
Founded: 2002
Contact: 408.907.6400
URL: www.akraya.com
2007 revenue: \$20 million
2008 projected revenue: \$28 million



Vicki Thompson

CEO Amar Panchal has set a goal of quintupling his privately held company's revenue to \$100 million by 2012.

[View Larger](#)