

THE ECONOMIC TIMES NEW DELHI MONDAY 30 JUNE 2008

Prodigy adds teeth to telecom

A first-mover in the VAS space, One97's Sharma has dialled the right numbers



VIJAY SHEKHAR SHARMA
Founder, One97 Communications

Child prodigies are supposed to grow up faster than the people around them. But some things never change; you can tell that from the 30-year-old Vijay Shekhar Sharma's earnest, boyish laugh over the phone. Sharma is speaking to ET from the airport as he waits for his flight out of Mumbai. The young CEO and founder of One97 Communications, who finished high school from Aligarh at 14, was actually denied admission to Delhi College of Engineering owing to his age. However, he appealed to the vice-chancellor of the university, who eventually allowed him to join DCE at 15.

Today, One97 provides a platform for value-added telecom network services. Its model of offering a free telecom application platform to operators in return for a share of revenue, is one that Sharma claims that his company came up with first. Some of the services that are based on this platform include messaging, music, call management (not just basic stuff but also higher end services like the Internet and MMS, auto network re-dial, and entertainment options).

As a final year student, Sharma founded indiasite.net, an Indian web directory that quickly got noticed. At the height of the dotcom boom in 1999, the teenager who had never seen a computer until 1994, sold his startup to a New Jersey-based company for a crore of rupees. With that kind of money and a successful venture behind him, it was but a natural next step for Sharma to try his hand at another venture. "I started a broadband ISP (Internet Service Provider) firm," he reminisces, "but I quickly realised that the BSNL monopoly and the inherent complexities of the business made things difficult for small players like me."

Despite his parents' remonstrations to "quit fooling around and join a well-paying MNC", Sharma doggedly continued exploring new opportunities. "Then it hit me like a brick that telecom applications as a field was a great opportunity and I had to be a part of it," he says. One97—so named because it was the national phone directory helpline number—was born in 2001 with a nervous Sharma at the helm. "Bharti Airtel was our first client in March 2001 and we sold them a package consisting of astrology services, SMS-based auctions and music-related applications. For a while, we were depending entirely on referrals and hard work to grow," he recalls.

Sharma believes that it was his passion for learning new technologies and his insistence on hiring experienced people that saw One97 through to achieving \$5 million in revenues in the first four years. "I became a paper millionaire the first year itself, but getting customers to actually pay on time was a pain," he chuckles. Today services by One97 reach 97% of the country's mobile subscribers, and Sharma says that while an absolute market figure is difficult to get, the company has approximately 25-30% share of its market.

Though his age was a deterrent sometimes—when he started greying prematurely, Sharma says he was actually delighted—his single-minded determination to succeed saw him through troubled times and ensured that his company reaped the dividends of the telecom revolution that subsequently followed. "The line between work and life becomes blurred when you enjoy what you do," he says.

When he's not riding the crests and troughs of his business, Sharma loves to go river rafting. "I'm a Level-4 rafter and an adventure sports fan," he says. But when he's not feeling quite so daring, Sharma prefers to sit back and let the sounds of Bono, Pink Floyd and Indian classical music wash his tiredness away. He says, "Music has been a passion ever since my DCE days, which is also when I met the members of Indian rock band Parkrama. I used to be their sound engineering guy and hanging out with that group engendered in me a genuine love for rock music."

Right now, Sharma is focused on the sweet sounds of success as he aims to reach the \$100-million mark in the next two years. "The market is huge and we believe we've only just skimmed the surface. There are many, many milestones ahead for us."

NIKHIL MENON
nikhil.menon@timesgroup.com

VAS AN IDEA

Bharti Airtel was our first client in March 2001 and we sold them a package consisting of astrology services, SMS-based auctions and music-related applications