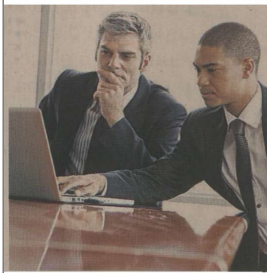


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Providing backroom support

iRunway provides technology insight in patent litigation, portfolio analysis and intellectual property



THREE YEARS ago, Ravi Upadrashta and Animesh Kumar were faced with a situation—how do they convince customers in the US that an Indian company can provide them with the technology to win complex legal cases? This was critical, as without this proof they were starting at a slow growth, which would stifle further investments in to their startup.

They had to wait a bit more. Last year, as technical consultants, they helped a firm win the fourth-largest patent jury verdict in the US—a \$138 million patent infringement verdict for Versata Software Inc. against a global software provider. iRunway provided end-to-end technology analysis and support to McKool Smith, Versata's outside counsel in this litigation. They had arrived. And the battle was on.

Indian firms like iRunway had a rougher ride as they fought to win clients in Texas and California from more entrenched American operators. "The companies we pitched to just wanted to see one reason to reject us and they had none to accept us," says Upadrashta, talking about early days after he and Kumar founded the new firm.

The idea of iRunway came to them while working for Trilogi, where one of their clients was McKool Smith, a major US law firm. Instead of the usual services that they were given, Upadrashta and Kumar came up with a new technology product that helped unearth the best evidence—early in the process—which could be used in the litigation process. "We proved that there was a whole new way out," he says.

McKool Smith liked that. Upadrashta further modified it, and within a few months the company was ready to start their consultancy. Their first client was Trilogi itself, which was then followed by a few more as iRunway tried to convince sceptical Americans about their worth. In their presentations to prospective clients, they showed how their technology platform could help clients achieve better outcomes by providing deep technology insight in three key areas—patent litigation, portfolio analysis and technology research around intellectual property. By focussing on the technology components of litigation and patent monetisation, the firm could provide actionable information. This would then free the client's lawyers to work on the litigation, something they do best.

For such work, hiring a quality team becomes imperative. The duo themselves hold degrees from UT Austin and ISB respectively, and most of their hires come from the IITs. They are then trained both on the technology sub-sector, like telecom or semi-conductors, and also the service side of the business.

The pivotal point came when the firm helped win the IP litigation for Versata Software. "That was the big one for us. We got noticed after that," says Upadrashta. IP refers to the rights that a creator has over his work. If anyone else wants to use the same technology or product, he needs to pay for it. Which is on the same lines as any other property like land, for example.

Clients so far have all placed repeat projects and the team has grown to 80 from just the two who started off. Offices in Palo Alto and Austin, Texas join in with the employees in Bangalore for meticulous research into cases.

Their efforts have borne fruit. "McKool Smith handles significant and challenging matters that move at a very fast pace. When we look outside our firm for support, we need people who understand our business and can bring the same level of focus and expertise that we demand of ourselves. iRunway does that," says Scott Cole, principal, McKool Smith. The company seeks to break the ₹25 crore revenue mark this year.

"We have done the part of establishing ourselves, now we need to multiply," says Upadrashta. The company, which got its first round of VC funding, is now looking for funding for the next stage. Eventually, the Indian market will also be tapped. "Surely there is potential," he says, but right now, the market is not mature enough. As more innovations happen here, there will be stronger IP laws and we will come as it happens.

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