

Sasken

Providing a foundation for success.



Sasken develops embedded communication solutions for companies in both the broadband and wireless markets and throughout the communication value chain. The company provides a unique combination of research and development, consulting, wireless software products and services. Established in 1989, today Sasken is a publicly traded company and employs over 3,500 people around the world. In 1999, Sasken was looking for its first round of venture capital beyond seed funding. At the time, the company wanted to find strategic investors that would help it grow.



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**Swaminathan Krishnan,
Senior Vice President &
Chief Marketing Officer**

Quick Facts

Industry: Communications

Products: Sasken Application Framework, Sasken Wireless Protocol Stacks, Sasken Multimedia Subsystems

Founded: 1989

Headquarters: Bangalore, India

Intel Capital Investment: 1999 & 2003

Highlights:

- Participated in the Intel Capital CEO Summit 2006
- Participated in three Intel Capital Technology Days

The Investment

In 1999, Intel Capital was an investor in a critical round of funding for Sasken. This attention and investment from the leading brand in semiconductors validated that silicon automation systems was a legitimate market segment and gave Sasken the credibility and funding it needed to expand globally. Intel Capital also participated in a second round of funding in 2003 to help the company continue its dramatic growth. In September 2005, Sasken underwent a very successful Initial Public Offering (IPO).

The Intel Capital Advantage

With Intel Capital as an investor, Sasken had the credibility it needed to attract top-notch talent and interest new customers. According to Chairman and CEO Rajiv Mody, "Having someone like Intel come in was a true validation of our business model and it helped us bring the employees on board that we needed. Their investment really made our story much more interesting."

In addition to helping in recruitment, Intel Capital also provided Sasken with expert guidance from its seasoned investment managers. Unlike traditional inclusive investors that require a board position and often executive placement, Intel Capital served only in an observer capacity on Sasken's board. According to Mody, "The kind of mentorship Intel Capital provided at the board level was critical." In addition to validating the company's strategic direction, Intel Capital advisors also helped the company learn the value of conservation of capital, which has served them well. From more formal business practices all the way through to how to conduct productive meetings, Sasken has gained a great deal of invaluable knowledge from its relationship with Intel Capital.

During the earlier stages of the investment, Sasken also benefited from technical collaboration with Intel teams from its then mobile business.. From input on validation, coding standards, as well as quality control and product management guidance, Intel helped Sasken refine its offerings and deliver high-quality products that customers would value.

Sasken also participated in a number of Intel Capital Technology Days, gaining immediate access to customer decision-makers. These events, as well as direct introductions by Intel Capital, enabled Sasken to fast track its expansion efforts. Senior Vice President and Chief Marketing Officer Swaminathan Krishnan states, "The credibility of Intel Capital organizing introductions enabled us to meet players where otherwise we would have been in the back of the queue. The marketing dollars we would have needed to spend to accomplish this would have been impossible." In addition to the introductions, Intel Capital also provided follow-up to ensure that each party got the most out of the interaction.

Sasken's largest successes came from the traction they got in China and Japan as a result of introductions by Intel Capital. According to Krishnan, "These were very demanding customers and our relationship with Intel Capital played a critical role in helping us gain visibility." For a company of its size, these successes would have been difficult to conceive or execute on its own.

Finally, Sasken believes that the relationship with Intel Capital had a very positive impact on the company's IPO. Based on its notable customers and investors, Sasken was able to package itself very well. The company found it fairly easy to get an audience with analysts. Ultimately the IPO was oversubscribed by 80 times. Krishnan states, "The branding we got out of being an Intel Capital investment was phenomenal. It's a brand that is known almost everywhere."

