



## IAN Invests in Pune Based Innovize Tech, Enterprise Productivity Software Startup

India Angel Network has invested in [Innovize Tech](#), Pune based startup that has built Sapience, a patent-pending software product to boost enterprise productivity.

By supporting on-premise installations, as well as „in the cloud“ hosting, Sapience is designed and priced right for organizations ranging from tens to several thousand employees. A pre-release version of the software is already in trials at a dozen installations comprising large and medium IT services organizations, subsidiaries of US product firms, and Indian companies. Harish Mehta of IAN joins Innovize Tech as a board member.

### **Here is the press release:**

Sapience is of significant value to today’s organizations whose staff depends on computers to deliver their services and products, and who are looking to maintain profitability in an environment of rapid cost escalations, especially in employee compensation. Sapience sits on each person’s computer and non-intrusively measures work activity, while ignoring its usage for private purposes. It has built-in intelligence to distinguish between work and personal activity, through a combination of employee specified rules, pattern matching, and usage based learning. From the data gathered, rich reports are generated both for the employee and management, through which work efficiency can be enhanced.

Poor effort estimation and management is the root cause of overwork and stress at the workplace today. Dr. Edward Deming, the renowned management guru, has stated that “management actions were responsible for 85% of all delays and quality problems”. Employees and management will both benefit through the work insights offered by Sapience.

InnovizeTech has been founded by four entrepreneurs, with 100+ years of combined experience of technology and scaling software companies through rapid business growth. Commenting on the funding process, Shirish Deodhar, co-founder of InnovizeTech, said, “The entire journey of raising investment has been extremely professional and swift. Within 12 days of approaching IAN, we signed a term sheet. Right from day one, we have received valuable feedback, customer leads have already started coming in, and the IAN team has been very supportive right through. They are a clear force multiplier for us.”

The Indian Angel Network is India's largest and the only national network of business angels, investing in startups and early stage ventures, creating new wealth and employment, and converting job seekers to job creators.

Explaining the product in more detail, Shirish notes that, "Sapience resolves the challenge of measuring and optimizing team Effort and employee Time Utilization. Trends show that 20% of employees are working at less than 50% capacity, either because they have not been assigned sufficient tasks, or are spending time on personal work. On the other hand, more than 1/3 of teams are significantly over-worked for long stretches, pointing to poor Effort estimation.

Current attempts to measure Effort based on timesheets and CRM applications rely on human inputs, which are very subjective and highly inaccurate. Bad data leads to flawed decisions. Instead, Sapience automates virtually the entire process through powerful usage based learning and pattern / rules based intelligence. It determines actual Effort by each individual and maps it to Activities and end objectives, such as Projects and Functions. This is aggregated across various levels of the enterprise. Powerful trending and analytics lets managers plug wasteful Effort, and optimize Activity mix.

Individuals and teams are able to fine-tune their Time Utilization, which in turn leads to higher productivity, improved quality of results, better client retention, and satisfied employees."

Mr. Harish Mehta, member IAN and who has been invited on the InnovizeTech board said: "At IAN we look for unique propositions, strong teams and large market potential. Sapience creates a business around core Intellectual Property (IP). Supplementing India's dominant position in software services market, emerging product companies will further expand its footprint in the IT industry. At IAN, we have also found Pune to be a very happening and vibrant location for product entrepreneurs!"

Mr. Rehan yar Khan, member IAN added that, "In Sapience we have a unique and powerful product that caters to the vital organization need of people efficiency, by addressing the challenge of measuring and improving Time productivity right down to individual employee levels; and delivering these via powerful reports both to employees and management. We have invested \$350K at a pre-revenue stage, because we are excited by the market for this product in India and the experience and execution of the team."