'SaaS is great opportunity for product firms'

TIMES NEWS NETWORK

Bangalore: Nasscom believes that cloud computing and software-as-a-service (SaaS) provide excellent paradigms for software product companies to reach out to the mass of small businesses that require IT solutions.

SaaS allows small businesses to pay for what they need at the time they need it, instead of spending large sums upfront on IT solutions that are implemented onsite. This could substantially reduce the costs of IT, as also increase the ability of small businesses to access IT solutions.

Som Mittal, president of Nasscom, urged software product companies to rework their business models to provide their solutions as services.

Sharad Sharma, chairperson of the product forum of Nasscom and part of VC fund Canaan Partners, said the small business segment was opening up "really well". "There's a lot of opportunity for Indian software product companies in this because many of these companies have solutions that are world class," he said.

He also noted the growing eagerness of large system integrators to work with software product companies to add value to their offerings. Product companies, he felt, could use such partnerships to reach global customers.

FACT FILE

- 600, the number of product companies registered with Nasscom this year. It was 400 last year

- 11,000, the number of registrations for the product conclave this year. Three times more than last year. Has the recession spawned more interest in entrepreneurship?

- Top 10, the position that the product conclave is expected to occupy on Twitter's technology segment on Tuesday. By late afternoon, the number of tweets on the conclave was suggesting such a position, according to Nasscom.