

# Case Study: IFOUNDWORK.COM

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Founded by three engineering graduates – Preeti, Ajay & Poonam, Ifoundwork.com is portal to connect students to companies as far as internships go. Ifoundwork.com, started with an idea. As students, the founders found it difficult to get quality internships. In the course of their research on the idea they found that the market for internships was big enough to accommodate another player in this area. The Trio realised that there were benefits that accrued to the student and to the corporate. They propose to give up their paying jobs and start operations very soon in Pune.

Apart from being a bridge between students and companies the company has decided to offer other services like Soft skills training, Communication skills workshop, Personality Development workshop, Industrial visits, Psychometric Analysis and Counselling, Career Counseling, Mock GD & Interview (Recruitment process), and Aptitude Tests and Analysis. They believe that this is an added value that they bring to the student and to the corporate.

The importance of an internship experience cannot be overstated. Today, employers favor prospective employees who have done not only one internship but multiple internships. A college education will serve to propel a graduate into a profession by conferring a degree, which demonstrates an academic proficiency in various theoretical and practical examples of ways that a job might be performed. An internship makes the classroom's abstract theories and learned examples concrete by placing the student in a real life work situation with real live co-workers performing actual professional tasks, which the job encompasses.

Therefore, the payoff of an unpaid internship is that you will gain invaluable professional experience, where you might otherwise have none, your self-confidence and self-esteem grows, and statistics indicate that the percentage of the

odds that you'll be one of the people who finds a job easily dramatically increases, which after all is why you're going to college in the first place. At all levels of your education, you can earn credits toward your degrees. Finally, your internship experience goes on your resume as professional experience.

When an employer is looking to increase efficiency and profitability how can she/he look to affect a positive change? Well, one way is to insure that new employees are knowledgeable and efficient in what they bring to the work place, maximizing time and integration into the present workplace. Another way is for the employer to try and augment their workforce with knowledgeable, energetic part-time staff. Third, an employer will want to ensure that their workplace remains fresh with new ideas and faces, allowing present employees to mentor and encourage young people entering their profession. Utilizing interns can be the answer to all of these positive driving forces.

With the presence of many internship portals Ifoundwork.com faces considerable resistance in reaching out. There is also competition from larger and more established players. The trick to capitalising on a niche market is to find or develop a market niche that has customers who are accessible, that is growing fast enough, and that is not owned by one established vendor already.

The founders are exploring the option of match making between the student and the corporate directly and also having the institute in the loop. If they opt for the second alternative, Ifoundwork.com also needs to find out how to pitch the idea to principals, deans and training placement officers at the technology, management and other institutes. This could have implications for pricing as well.

Given the significant competition Ifoundwork.com needs to find a business model that will help it stand out even though it is a late entrant in to the market. Analyse the competition and suggest a business model with pricing.

What are the possible ways in which ifoundwork.com can tap into the target market audience? What value proposition could this target market look at?

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Ifoundwork.com wants to use social media heavily for branding and marketing communications as well as direct marketing. However, ifoundwork.com is handicapped by the non-availability of a relevant database? Suggest them the path ahead.

**Competition:**

[internshala.com](http://internshala.com)

Twenty 19.com

[letsintern.com](http://letsintern.com)

Let me Know

Internworld.in

Your solution for the above case study can be emailed to:

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