



HONG KONG TECHNOLOGY COMPANY OF THE YEAR:

## NETDIMENSIONS

# Beating the dotcom bust

*Shunned by venture capitalists for a lack of consumer focus, the founders of NetDimensions found success by sticking to their guns*

By Chee Sing Chan



**During a not uncommon** windless day in Victoria Harbour in 1999, two avid sailors spent the lull pooling their collective creativity and decided to establish a venture to solve a glaring business problem facing HR executives.

According to Ray Ruff, current CIO and co-founder of NetDimensions, a number of businesses were raging at how there was no way to effectively train and track the progress of their staff spread across the region. Businesses often have a need to train staff to meet compliance needs or to introduce new policies or practices but when faced with a disparate workforce in multiple locations this exercise could be problematic.

With co-founder Jay Shaw's experience in the training and learning field, the two sailors set about building a true enterprise-class information management platform to enable e-learning across multiple countries and cultures.

### Wanted: cash

Current CEO and Managing Director Shaw had worked with the Princeton Review, a consultancy involved in testing and standards assessments. His experience coupled with Ruff's background in corporate IT with firms like Sybase, enabled the two to put together a realistic

plan and product concept to address the challenge that was vexing many HR professionals in large businesses.

"Most offerings in this market were clunky and were not designed to work across locations, different languages and cultures, or even different IT environments," noted Ruff.

Needing cash to get the product developed and marketed, the two founders soon discovered that investors were consumed by the dotcom buzz and only interested in grand ventures focused on the masses.

"VCs would tell us there's no future in B2B," said Shaw. "It's got to be B2C, how do we make this a retail play?"

Shaw and Ruff stuck to their corporate focus and turned to "angel" investors to fund their project.

### Breakthrough customers

With product in hand, the company was established in 1999 as big consumer Web plays went bust. The product's unique combination of being standards-based, multi-language capable, and interoperable with multiple environments found favor with many companies. But it was their first big win with ING that spurred the company onto a serious growth path.

Using NetDimensions' Enterprise Knowledge Platform, ING saved over



NetDimensions' Ruff: The 2007 listing on the London Stock Exchange also gave the company a credibility boost

\$20 million in the first three years of implementing the product. From that point, clients such as Cathay Pacific, HSBC, Travelex have all benefited from the use of NetDimensions' platforms.

The 2007 listing on the London Stock Exchange also gave the company a credibility boost as "being a small Hong Kong technology firm with a global client focus was a tough pitch to multinational clients," noted Ruff.

The firm's leadership and development team are still based here in Hong Kong while successfully serving over 800 clients with over 8 million users.

Seventy new clients were added in 2009 and the NetDimensions product portfolio won numerous international awards during the year, fully justifying this year's selection as Hong Kong Technology Company of the Year 2010.