

And now, a startup to bust recession

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THE ECONOMIC slowdown and recessionary conditions are giving rise to ventures built just around that.

The former America head of IT major Wipro, Richard S. Garnick, and a bunch of Indian professionals from companies such as Wipro and Keane have set up a venture capital management consultancy firm to help recession-hit companies tide over the situation.

The US-based entity to be known as ConJoin Group LLC will have its offices in Boston, Toronto and Mumbai. This venture has been formed in association with David J. Folk, co-founder and managing general partner of Jefferson Partners, a Toronto-based private equity firm.

This firm will help crisis-hit companies to access capital and management skills to turn around and get back to health.