Convergys: EDITED

Header: Billing success
Intro: Talk of star status. With a market share of 37%, Convergys is the most dominant player in the US wireless billing services market. What’s more it is also one of the leading providers of cable telephony billing in the world

Convergys is one example of a US-based company (NYSE listed) that has India as just one of the countries from which its contact centres operate. Globally, the company has more than 48,000 people in its contact centres, data centres and offices located in the more than 50 countries including United States, Canada and countries in Latin America, Europe, the Middle East and Asia. It is a member of the S&P 500 and the Forbes' Platinum 400.

Thus the Indian arm of the global Convergys, Convergys India Private Services is a wholly owned subsidiary of Convergys. The parent company's headquarter is located at Cincinnati, Ohio, USA. The verticals in which it has a presence are communications, financial services, technology and employees care. The size of the company is formidable compared to the third-party players in India. The revenues of the company stood at $ 2.3 billion in 2002.

The segments in which the company operates are billing, customer care and employee care. Some of the notable clients of the company are Brasil Telecom, BT Retail, Telewest Broadband, Times Warner Cable, Yahoo and YES. The company claims to be a leader in the US wireless billing services market, with a market share of 37%. It also is one of the leading providers of cable telephony billing in the world. Convergys is lucky to be one of the preferred vendors for outsourced customer care solutions in the world.

Some of the areas in which the company has bagged some of the top outsourcers are retail banks, credit card issuing firms and diversified financial firms. Today the employee care services of the firm cater to about 1.2 million employees across the globe.

The software of the company produces more than 1.5 million individual bills each day to support more than 120 million subscribers. More than 1.7 million separate customer and employee contacts are managed each day, via both live and electronic interaction.

On December 12, 2003 the company announced the acquisition of billing and customer care assets from ALLTEL Communications Inc, a subsidiary of NYSE-listed ALLTEL. Convergys will pay $37 million. The future performance of the company will be a determinant of additional payments.

The advantage of the acquisition for Convergys would be that it would start providing billing services to more than 10.5 million additional wireless and wireline subscribers. Convergys will also add notable clients to its existing client list, some of them being Cingular, Centennial Communications and Commonwealth Telephone.
Start Up Year: 2001
Area of Operations: Billing, customer care and employee care
Location: Gurgaon
Approximate Headcount: NA
Approximate Revenues: NA
CEO: Jaswinder Ghumman
Promoters/Owners and Funding: Subsidiary of Convergys