Evaleserve: EDITED

Header: A cut above the rest
Strap: There is an air of quiet confidence about this BPO company. Founded barely three years ago, it turned profitable by February ’03. Competition doesn’t bother it as its obsession with maintaining high standards of quality ensures that none exist.

This company’s name stands for "evaluation of services" and it is very different from other BPO companies. It is into high-end business analytics, including business research, company research, equity research and statistical modelling. Evaleserve uses both primary and secondary sources for research. It carries out research in banking, insurance, hi-tech, telecommunications, pharma and biotech, chemicals, energy, consumer goods, discrete and process manufacturing.

Evaleserve was set up in December 200 by Mark Vollenweider and Alok Aggarwal, who used up their own capital to set up the company. Though they went for some angel capital, they have no intention to go for any venture capital. The company had started marketing itself six months after inception. Currently, the firm adds about 50 clients a year. The company is making profits and is growing rapidly.

The majority of its clients are distributed across the US, UK and Europe and include professional services firms. The client list includes 12 Fortune 500 companies, 15 mid-sized market research firms, six global consulting firms and many SMEs. It is into work related to Intellectual Property (IP) rights for some companies in India. The Indian clients include hi-tech companies, small start-ups and government agencies.

Evaleserve has an edge because of its domain expertise in financial services, insurance, investment banking, telecom and IT. It is also building expertise in areas like pharma and biotech, energy, oil and gas and chemicals. The employees are recruited from leading colleges like the Indian Institutes of Management (IIMs), Indian Institutes of Technology (IITs), Faculty of Management Studies (FMS) and Xavier Labour Relations Institute (XLRI). On the whole, the talent pool comprises MBAs, engineers, chartered accountants, doctors and lawyers. The lawyers are involved in the IP work whereas the doctors cater to the pharma and biotech sectors. Graduates comprise only 10% of the total talent pool. In certain cases, people with experience are also recruited. The domain experts are people
with research and consulting backgrounds. The average age of the employees in the company is around 23-24 years. Evalueserve turned profitable in February 2002. The company has only one facility in Gurgaon and does not plan to set up any more in the near future. Presently the company comprises a big team of 225 employees and is growing rapidly. Recently, the company took up some interesting exercises. In one such case, a team of 45 people carried out a three-month assignment, which covered 195 countries and dealt with 65 languages. People at Evalueserve feel that there is not much competition in their field. The only real competition that the Country Head, Ashish Gupta, feels that the company has is from consulting firms, Irevna and Officetiger. There are numerous challenges that the company faces, however. The company is very quality conscious. The employees make it a point that values are adhered to even when dealing with ambiguous information. Due to the satisfaction derived out of high-end work, the company's attrition rate is lower than that of consulting firms in general which stands at around 20%. In order to retain employees, the firm gives them stock options and also lays stress on training. Functional training programmes and also industry training programmes are held.

**Start Up Year:** 2000  
**Area of Operations:** Business research, company research and statistical modelling  
**Location:** Gurgaon  
**Chairman:** Alok Aggarwal  
**CEO:** Marc Vollenweider  
**Promoters/Owners and Funding:** Set up by Marc Vollenweider and Alok Aggarwal  
**Approximate Headcount:** 225  
**Approximate Revenues:** N. A.