Two Harvard business school graduates, Randolph Altschuler and Joseph Sigelman, started OfficeTiger in 1999. While Randolph works from the US, Joseph spends more than 50% of his time in India. In fact, Joseph has spent most of the last four years in India starting up and managing OfficeTiger. This visionary pair of leaders believes in differentiating the company from the normal call centre companies. They have undertaken several research and analytics-related activities, which cater to investment banks, equity firms and consultancies.

Prior to OfficeTiger, Randolph had worked at Donaldson, Lufkin and Jenrette, Deutsche Bank and The Blackstone Group in New York City. Joseph’s experience with Lazard Frères, Goldman Sachs and Whitehall Street Funds helped him to gear up towards their new venture. Randolph and Joseph utilised funds of US$ 18 million from Elwin Capital and Mountgrange Capital to set up OfficeTiger.

The areas in which the company offers services can be broadly divided into three segments: Finance and accounting, corporate professional work and electronic content services. Finance and accounting deal with treasury functions/payables and receivables, reconciliation and administrative services. The company’s electronic content services offer typesetting, composition work, EDGAR filings and knowledge management. Its corporate professional segment deals with desktop publishing, research and analytics.

The company has grown from a small team of 10 people to 1,300 people currently. The company expanded as the client base grew. OfficeTiger plans to add another 1,200 employees by December 2004. Around 40% of the employees work in the corporate and professional segment, another 40% in electronic content services and the remaining in the finance and accounting division.

Around 33% of the company’s employees are MBAs and CAs while the rest are graduates. This is a relatively high proportion of post graduates compared to many players in the BPO space, which places the firm in the league of high-end BPO companies. Furthermore, OfficeTiger has an attrition rate of 8%, much lower in comparison to the rest of the BPO industry. According to Joseph, the low attrition rate is because the majority of the work in the company is judgement-dependent and intellectually oriented. Some of the tasks that require inputs from post graduates are research, analytics, treasury functions, reconciliation and fund accounting.

OfficeTiger has an impressive client base. The 25 clients of the company include seven out of the 12 large investment banks and four of the five largest equity companies in the US and Europe, in addition to several global management consultancies.

Currently, the firm makes about US$ 20 million a year, but plans to take it to US$ 150 million by January 2007. Joseph is confident that 50% of the growth will be organic in nature while the remaining 50% will be through acquisitions. The company plans to close the deals by the end of this year.
Start-up Year: 1999
Area of Operations: Finance and accounting, knowledge and research and content management
Locations: Chennai
CEOs: Randolph Altschuler and Joseph Sigelman
Ownership and funding details: Elwin capital and Mountgrange capital
Approximate Headcount: 1300
Approximate Revenues: $20m