

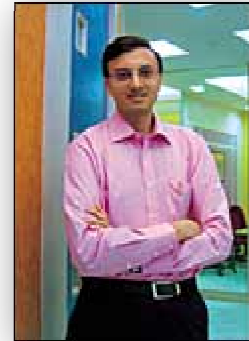


eClerx

Priyadarshan Mundhra / *Co-founder*

The New New Job

Forget the name with plebeian associations for a moment. eClerx is a business process outsourcing (BPO) firm, a minnow (it expects to end 2004 with \$6 million, Rs 27 crore in revenues) in an industry dominated by some really big firms. Only, its business model doesn't revolve around transferring a process to India. "We devise processes that did not even exist for our clients," says Priyadarshan Mundhra, a Citibank (India) alum who teamed up with Wharton classmate Anjan Malik (a former Lehman Brothers employee) to found eClerx in late 2000—the year probably explains the name. "So, it is not just a question of shifting jobs offshore, but about creating altogether new jobs." These new jobs have to do with high-end analytics, from risk management systems for derivatives trading to price benchmarking services for retailers. eClerx currently serves seven clients, including some Wall Street biggies, and expects to grow by 60-80 per cent over the next three years. "The aggregate revenues of our existing customers is in excess of \$200 billion (Rs 9 lakh crore)," says Malik. "Assuming even a 15 per cent operating expenditure, which is low, you are talking about \$30 billion (Rs 1, 35,000 crore) of spend of which an increasing proportion will be to players like us. Add to that, the additional fillip of the overall migration of work to India and we should anticipate growth well in excess of the market." Barring some concerns over that old bugbear, scalability, eClerx does look like the new new thing.



-Priya Srinivasan