

## V. Srinivasan: Breaking tradition

*3i Infotech founder finds tech uses beyond biz world*

By Mark Pechenik

**EDISON, N.J.** - A winning combination of product versatility and expertise is enabling 3i Infotech Ltd. and its founder, V. Srinivasan, to expand the scope of its software products and information technology services far beyond traditional business applications.

Consider how 3i Infotech recently landed a contract with the New York City Department of Human Services to supply software that will help social workers to better track and meet the needs of the Big Apple's homeless population. In addition, 3i Infotech products are being utilized within firms that focus on manufacturing and distribution.

Srinivasan's company also specializes in management of IT services for businesses seeking to outsource this corporate function. In particular, 3i Infotech concentrates on providing cost effective solutions to clients seeking to keep pace with increasing technological demands. According to the company, this is often done by boosting a company's existing technological infrastructure - upgrading software capabilities or computer processing capacity within data networks, for instance - to better position clients' for business growth.

3i Infotech software is most frequently implemented, however, by firms within the banking, financial services and insurance industry to address technological demands. This software makes it possible for client companies to improve and better manage their IT infrastructure, workflow, company transactions with clients, technology maintenance and business intelligence and strategy.

"In a way, we specialize in the [banking, financial services and insurance] industry," says Srinivasan, 51. "More than 75 percent of our revenue comes from this business sector."

This diverse offering of software products, which covers the entire business cycle from initial customer contact to product sales and delivery, is key to 3i Infotech's success. "We offer a range of products and services," says Srinivasan. "We believe that for a company of our size to have a single product or be present in just a single niche market, we would put ourselves to a level of risk which we consider undesirable."

As to how 3i Infotech compares to its competition, Srinivasan points to a corporate focus, which emphasizes growth. "We would like ourselves to be known as an aggressive and dynamic, yet also a reliable and flexible IT partner for our global customers," he says. "Our wide range of offerings - software products and IT services - and our marketing skills, which enables us to reach out to customers across the globe, distinguishes us from most other IT companies. Thus 'range' and 'reach' are our distinguishing factors."

This strategy has proven to be a winning approach for Srinivasan and 3i Infotech. Since the company's founding, it has emerged as one of India's top software products firms with over 5,000 employees globally and more than 500 customers in 50 countries across five continents.



### From the file

**Company:** 3i Infotech Ltd.

**Position:** Founder, CEO and managing director

**Education:** Bachelor's degree in mathematics from Madras University; and master's degree in business administration from Northwestern University.

**Age:** 51

With much of its work done out of India, 3i Infotech's U.S. headquarters are in Edison, N.J.

Just as important is proof of 3i Infotech's bottom line proficiency. The company has grown from generating annual revenues of \$10 million in its first year to \$250 million currently.

In addition, its rate of growth has averaged 45 to 50 percent annually over the last three years.

3i Infotech's impressive upward surge is largely credited to Srinivasan's management style which calls for positive business results. He defines this style as a multi-step process which begins with first defining the most effective strategy for meeting corporate goals. "I then identify the right people for the job and delegate projects and responsibilities to them," he says. "Afterwards, I give room for staff to operate and provide incentives when appropriate to make sure the job gets done."

At the same time, Srinivasan has strong expectations for his management team to ensure corporate success. "I do not tolerate mediocrity at higher levels," he says.

As to his own role in the company, Srinivasan holds himself to the same lofty performance standards. Currently serving as managing director and chief executive officer of 3i Infotech, he notes that his major responsibilities "are to maximize shareholder value and do all that is necessary to make 3i Infotech one of the top-tier IT companies of India within the shortest possible time."

"While day to day operations of the company are managed by the respective geography heads, I manage initiatives including the identification of companies, deal flow, valuations and structuring, cultural and other integration issues," says Srinivasan. "I also provide the strategic direction to the company. For example, our embarking on being a software products company has yielded rich dividends in subsequent years."

As to the results produced by Srinivasan, as well as his management team, the company's founder points to a growing track record of profitability and progress, based, to a large extent, on company versatility. "We have survived the economic meltdown following the Y2K boom and the company is not solely dependent on the value of the U.S. dollar. We have taken IT to developing and emerging economies like Vietnam, Nigeria, Kazakhstan and are able to maintain consistent revenues," he says.

Adds Srinivasan: "We enjoy a certain degree of predictability in our business due to our offering of products and services across various segments and economies. This would not have been possible had we been dependent on a particular product or currency valuation."

To many within 3i Infotech, however, this success and longevity would not have been possible without Srinivasan's leadership. "Judging by our company's track record, Mr. Srinivasan's management style can certainly be described as most effective," says Meherdaad B. Battliwala, senior general manager and head of global marketing and public relations at 3i Infotech. "The leadership and strategic initiative he has displayed in moving our company into the field of software products has been responsible for the enviable position that we enjoy today as one of India's leading software product companies."

Battliwala first worked with Srinivasan in 1992 when both executives collaborated on the development and implementation of an integrated accounting system for ICICI, one of India's leading banking institutions. Since that time, Battliwala has grown to appreciate Srinivasan's natural talents as both a leader and administrator.

"Making our company a 250 million dollar company could not have been achieved without having a good management team. This is the other aspect of Mr. Srinivasan's management style - to be able to identify the right person for each important job, then give the person the freedom and space to deliver and excel, and also reward the person appropriately," says Battliwala.

Battliwala also has high praise for Srinivasan's personnel skills. "It is common, particularly for those at senior levels in the organization who have known him for a longer time, to mention the "pleasure of working with him" as one of the major reasons for wanting to work in 3i Infotech," he says. "When working with him, you have confidence you will be treated fairly, even as you are aware that mediocre performance will not do."

A native of Kumbakonam, Tamil Nadu, Srinivasan received his bachelor's degree in mathematics from Madras University in 1976 where he secured first rank at the university. In 1995, he was awarded a master's degree in business administration from the Kellogg School of Management at Northwestern University. Apart from being a rank holder in India's chartered accountancy examination (equivalent to the Certified Public Accountant in the United States), which he earned in 1979, Srinivasan is also a qualified cost accountant and company secretary.

While pleased with the positive development of his company, Srinivasan has even bigger plans ahead for 3i Infotech. "I would like to maximize shareholder value and do all that is necessary to make 3i Infotech one of the leading IT companies of India within the shortest possible time," he says. "In three to five years, I would like to make 3i Infotech a billion-dollar company."

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