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'Irevna is constantly redefining KPO landscape'

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Roopa Kudva

Six years ago Crisil-Irevna, the KPO wing of leading credit rating agency, Crisil, pioneered the offshoring of investment research work to the world's leading investment banks and asset managers. Irevna, based in Chennai, has emerged a global leader in offshore business, equity, credit and derivatives research and analytical services for FIs and the world's leading corporations.

It has become the most experienced and diversified provider of analytical services in the world. For the third time in the past four years, in the black book survey (of outsourcing) done by Brown-Wilson group, Irevna has been ranked as the No.1 KPO firm in 2009. The independent survey covered 740 top spending brokerages, investment banks, capital market entities and financial majors globally. Irevna ranked top in 14 out of 18 key performance indicators.

In an interview with ET, Crisil MD and CEO and region head, South Asia, Standard & Poor's, Roopa Kudva, explained Irevna's growth journey, its strengths to service global clients and business plans on hand.

Since 2001, how has the India centre of Irevna in Chennai grown in terms of total strength, number of analysts and clients (major clients)?

Irevna is Crisil's (India's leading ratings, research, risk and policy advisory Company) financial research and analytics outsourcing division. Irevna moved to Chennai in 2002 with about 20 people. Since then, the Chennai operations have grown over 25 times. Today, its operations include three research centres in Chennai, two in Mumbai and one each in Argentina and Poland.

In addition, Irevna has a presence in London, New York, Singapore, HongKong and Paris.

Irevna's client base has also grown over this period — today Irevna works for about 60 clients on an ongoing basis, including five of the top 10 global banks, insurance companies, buy side firms, corporates and the like.

Where does the Chennai centre stand in terms of global operations?

The Chennai centre accounts for around 40% of our global offshoring operations.

What are the future plans to scale up operations and the time frame for achieving that?

In keeping with our position as the market leader, Irevna has been constantly redefining the KPO landscape, driving industry growth. We have pioneered KPOs across the entire gamut of research and analytical support, including credit research, derivatives, quantitative research, commodity research, forex research, actuarial services, corporate services, etc. We have also extended the KPO scope to include services in many languages, including Japanese, Mandarin, Spanish, German, Polish, etc.

These pioneering efforts have been supported by proactive investment in infrastructure and talent markets. We have set up research centres in Mumbai, Argentina and Poland. We will continue to drive industry and business growth and proactively invest in facilities and in the talent market.

How is Irevna's experience in attracting the best talent from B schools and retaining them?

Irevna continues to be a preferred employer in many B-schools. Irevna's value proposition to these talented and ambitious minds is, "We will bring Wall Street to you". This resonated very well in these schools and enabled us to attract these people. We are also quite successful in retaining this talent. In addition to a global job content, our employees cite independence, analytical rigour, the open and apolitical culture and the demonstrated performance-linked meritocracy as key reasons why they continue to work for Irevna.

How has Irevna sustained the top ranking in the black book survey among global end users of outsourcing services?

We are proud that Irevna's clients have once again confirmed the quality of Irevna's analytical team delivers. In demanding fields such as equity research, derivatives and risk management, we continue to create value for our clients in new and innovative ways. This is a testament to the partnership we have with our clients and the high standards that Irevna's analytical team meets every day.

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