LPO Watch

India's First Magazine over LPO Industry

Making it big in India… through legal process outsourcing services

Bigger players of KPO and BPO must frame the strategies for Alliances, VC Funding and M&A in LPO space. Inorganic growth is much faster than organic growth. It also gives you the degree of control over delivery of outsourced services.

Mr. Kush S Kumar,
Director-M&A, Triton Corp Limited

Top notch services: not just a pipe dream for India. With an increasing amount of investment, technical expertise of professionals and demand for Indian services in the outsourcing domain, the knowledge based industry is firing on all cylinders for the past several quarters. The 'Service in India' brand could well be a company's passport to success going forward. A key success factor remains Indian service's focus on a strategy for growth, not just demand driven.

For a better tomorrow…at Chandigarh, Punjab, India.

KPO CONSULTANTS in collaboration with LawScribe as the key sponsor and in partnership with Triton Corp Limited, marketed and organized another NATIONAL SUMMIT over LPO industry. That India can deliver the services in LPO space was the common thread at the Forum on "Gearing up for LPO industry" held on 25th of March, 07 at Park View Hotel in Chandigarh, Punjab. The speakers were invited from across the country that have considerable experience of making their companies competitive and fit for growth.

Facts & Figures

"In the Legal Process Outsourcing industry, current addressable potential (demand) in the United States is around $3 bn by 2015 wherein the Indian pie would be over 60%. It is relevant to share that market tapped so far by existing LPO service providers till date is only 4% ensuring the huge demand of services in the sector."

Initially, your business may have some struggles to grow. You have to make ABC analysis of all the services you initiate with.

Mr. Vishal Aggarwal,
Country Manager, LawScribe Inc, US

Tete-a-Tete with the Author: PANKAJ PARNAMI, FOUNDER DIRECTOR, KPO CONSULTANTS

What inspired you to write the book "LEGAL PROCESS OUTSOURCING IN INDIA"?

"The only thing more powerful than a great idea is a great idea powerfully executed" rightly cited by William Blake. And that's exactly what I am doing at my end. To have a greater understanding of the industry in the buyer's markets and vendor's markets, I realized it imperative to undergo deep research work. That gave me greater insights about the business potential, the strengths we have to leverage and the successful tips of doing business in this industry. I evolved the business plan with my teammates, understood the value of networking and learnt the arts of promotion and inspiration. This is the time; I am gearing up to diffuse the ***doctrines of creating a creative business*** amongst all.

How bullish you are over the legal process outsourcing industry in the country?

I am very sure about this industry to get bigger at a faster pace. United States is the country which alone spends around US$ 150 Billion every year towards legal services which keeps on rising by 5% year on year basis. According to our internal research, this demand emanates not only from small and big law firms but from solo practitioners, attorneys, legal research companies, legal departments of various MNCs who have realized the need of outsourcing. After United States, there are other countries like UK, France and Australia which are gearing up for legal outsourcing to India. Very conservatively speaking, over 50% of legal outsourcing happening world-wide would come to India.

According to you, what is the gain to the economy of outsourcing country?

The economy as a whole of the country outsourcing legal services, say United States, gain in various aspects. It's not only about the direct costs saving to the companies outsourcing located there but the savings in opportunity costs are huge. They earn more because they get focused towards their main businesses. Further, the LPO vendors based in India are bound to incur expenses to entice more and more clients in their target markets. It could be "To / Through Sales Strategy" and even for that matter, they hire professionals in United States. That leads to supplementary employment opportunities for the US population. If the companies and professionals grow in the country, automatically the economy gets rewarded. Then there are other sources of revenues for the government like taxes, statutory fees, registration fees, etc. if the vendor companies / firms establish their offices in United States.

What about your company brand KPO CONSULTANTS in the LPO industry?

KPO CONSULTANTS is the company imparting the KPO Consulting, KPO Training, KPO Placements and KPO Workshops related services for the clients. Intensive research and analytics is the strength of **KPO CONSULTANTS**. We also sell information through (our) India's first magazine over LPO space LPO WATCH. We ensure to create value for you through high-quality research across the board. At **KPO CONSULTANTS**, we encourage creativity, imagination and vision through collaborative working, brainstorming and an inspiring workplace. *We specialize in KPO industry, precisely encompassing Legal Process Outsourcing services and Financial Process Outsourcing services.*

What is the USP of the brand KPO CONSULTANTS?

Values have been our hallmark in the journey towards top in the corporate world. We have settled on certain values in our working to be followed irrespective of all odds. At the top of all are integrity and genuineness.

Where did you come up with the concept 36x7 working?

That's an only one of its kind concept. In the LPO industry, we as vendors have to work 24x7 for our clients located abroad. We deem them not only our clients but business partners. Keeping this inimitable relationship in consideration, we work together. They operate from morning to evening for around 12 hours a day. Thus our combined business working would be 36x7 working offering more output for our clients.

What kind of clientele KPO CONSULTANTS has to be served in the LPO / KPO space?

Our prime clients are professionals like Lawyers, Chartered Accountants, Company Secretaries and Management Consultants among others; organizations like BPO & KPO companies, LPO & FPO companies, Law firms, CA firms, IT / ITES companies, VC and Private Equity companies in India and abroad. We not only assist them to enter into the LPO / KPO space from the beginning but M&A consulting is also imparted for their inorganic growth.

What is the main thing you hope the professionals / corporates will gain from your services?

During the tenure of our involvement in the LPO industry for over two years now, we happened to interact with lots of professionals including Lawyers & Company Secretaries and companies from BPO industry who are keen to take a plunge in the LPO industry. They have the strengths of execution but are quite hazy about the business intelligence. We, therefore, wish that our services would give them the idea of doing *"Legal Process Outsourcing Business in India"* effectively with special emphasis upon marketing and business procurement strategies.

What is the significance of the conferences / workshops KPO CONSULTANTS organizes across the country and abroad?

KPO CONSULTANTS offers a wide variety of one-day comprehensive conferences and half-day intensive workshops throughout the country. The **KPO WORKSHOPS** provides an arena for the India's professional communities to engage in deliberations about today's most vital business issues in the KPO / LPO industry. The gain is the learning about the following:

* Market Potential of the legal process outsourcing (LPO) industry * Focus on current trends and potential of LPO industry in India * Nature and type of work outsourced to India * Nature and level of expertise required in domestic and foreign laws * Best practices to be followed to serve the foreign clients * Requirement of Collaborative Commerce Model * Marketing and procurement of clients from USA and UK markets * The constraints / pitfalls that one should be aware of * Privacy and security issues for LPO working * Complying with the legal norms in foreign countries * Ethical issues for lawyers involved with LPO industry.

How do you believe; having an association of LPO vendors would ensure better compliance of appropriate security standards of data and information being outsourced?

The market place is not what it used to be. It is changing radically as a result of major societal forces such as technological advances, globalization and deregulation. These major forces have created new behavior and challenges. Security management is one of those crucial issues. To overcome these challenges, we believe, we must integrate and set up an association to advance the interests of the vendors in the industry. This association would determine the security standards for all the LPO players to be stringently adhered to. There is a need to synergize efforts between professionals and corporates and it is commerce that will make the idea of knowledge centers (like LPO) sustainable. Hence, creating an association is important. We invite professionals and corporates to come and join hands with us to ensure the very best in continuing professional services in the burgeoning LPO industry.

GURU SPEAK

Patents Outsourcing to Indian lawyers is viable business model both for the foreign law firms and India service providers. Patent Portfolio Management is must for that matter.

Mr. Jitin Talwar,
Patent & Resident Consultant,
Talwar & Talwar Consultants Pvt. Ltd.

Small and big companies in the industry have to learn the global strategies for patents outsourcing keeping the USPTO norms in consideration.

Mr. Dominic Keating,
First Secy for Intellectual Property, Embassy of the USA

Degree to which a set of inherent characteristic fulfils requirements is the quality for LPO service providers.

Harpreet S. Giani,
Bar-At- Law, LL.M. (London School of Economics)

Drafting is one of the most intellectually demanding of all lawyering skills. It requires knowledge of the law, the ability to deal with abstract concepts, investigative instincts, an extraordinary degree of prescience, and organizational skills.

Mr. Rajeev Goswami,
Director, Intellextra Outsourcing Solutions Pvt. Ltd.

Security is all about preventing loss of product knowledge to external attacks and internal thefts due to dishonest insiders. It is increasingly being seen as a strategic business asset by top management.

Mr. Sumit Jaitly,
Centre Head, BEBO Technologies

Networking in the industry is a potent tool to hire good manpower for LPO companies.

Mr. Shekhar,
HRD Consultant

PANKAJ PARNAMI
EDITOR & PUBLISHER
LPO WATCH
MOBILE : 098107.37210
EMAIL: pankaj@kpoconsultants.com
WEB : www.kpoconsultants.com