

Are IT and BPO industries making us a nation of coolies? This may be the notion of some critics. But serious professionals use technology as a tool for the high value added services business such as teleradiology.

'Remote diagnostics has huge demand'

- **What made you to start a teleradiology centre in Bangalore?**
Bangalore is an IT hub with excellent connectivity and outstanding IT personnel. This makes it the natural choice for starting an IT enabled service such as teleradiology. In addition, Bangalore is a cosmopolitan and culturally vibrant city that is easy for Indians returning from the West, like myself to settle down. The people of Bangalore are warm and welcoming.
- **What is the market size for teleradiology in India as well as abroad?**
It is difficult to give an exact estimate. One broad parameter we have is that there are about 6,000 hospitals in the US, which is one of the most technically developed nations. Even there, only about half of these hospitals utilise teleradiology. In India, the potential for teleradiology is huge as there are many hospitals in remote areas that have the technology for imaging the patient but lack the skilled radiologist to make the diagnosis.
- **How did you get the first client?**
We started a website shortly after we launched the company and received a hit from our first client

who was willing to check us out and give us a chance to prove ourselves.

- **What is the number of clients in India and abroad?**
In Bangalore, we provide a combination of on-site services and teleradiology support to Narayana Hrudayalaya and Columbia Asia Hospital. We also provide teleradiology services to hospitals in towns such as Bijapur, Raichur and Hassan. We provide services to several polyclinics in Singapore. And we work with over 40 hospitals and diagnostic centers in the US.
- **What is the secret of your success?**
A combination of hard work, a passion for quality, understanding the market, strong HR policies and practices and a first mover advantage in this field. Having doctors at the helm of what is essentially a medical services organisation is another critical factor, I believe.
- **What are the precautions you have taken to retain your clients?**
Total commitment to quality is the key factor that has made our clients very loyal to us, to the point that we have not lost even one existing client. Our accuracy statistics are 99.8 %, which are well above the US

national standard. Always being accessible to our clients' needs and continuously evolving to meet their requirements has also worked to our own benefit. We are accredited by the Joint Commission for Accreditation of Healthcare Organizations (JCAHO) a US agency that is the gold seal of quality for health care institutions and established us on par with the world's best.

- **What are your future plans, especially for Karnataka?**
We would like to provide teleradiology services to all hospitals in small and medium sized towns both in Karnataka and in other states in India. We feel that we can provide high quality diagnostic support of an international standard to these locations and facilitate timely treatment to sick patients, and thereby save patients the trouble of coming to a metro for a diagnosis. Ultimately without correct diagnosis, the correct treatment cannot be given. So we see our service to be of great value in the Indian health care delivery system.
- **What is your advice to prospective entrepreneurs?**
My advice to prospective entrepreneurs is to believe in yourself, be passionate about your enterprise and remember that one does not

need a business education to do well in business. Ultimately it should not be only about making money. The goal of entrepreneur should be the satisfaction that comes from creating something of excellence.

- **What was the US media's reaction to your debut?**
The US media literally hounded us in the early years of our existence, when the anti-outsourcing feeling was strongest in the days prior to the US presidential election. Given that we were providing a very high end medical service from a so-called "third world country" brought us under the glare of the media's scrutiny. Virtually every major newspaper carried articles about us, and so did several TV stations. We took the policy of being open, cordial and upfront with them and they appear to have appreciated that. Our US hospital clients went on record in the press to speak highly of our quality which was also a big pat on the back, so the stories were largely positive. Today, of course, we see a radical change in the US media's perception of India and all the stories today say only good things about the great work that companies such as ours are doing in today's 'flat world'.



ARJUN KALYANPUR
MD & CEO, Teleradiology Solutions

Teleradiology Solutions in Bangalore can be considered as the pride of Karnataka. It is the first such centre in India to provide diagnosis reports to foreign clients. The specialty of the centre is it began its journey with one client and one employee. Now, it has become a force to reckon with in teleradiology segment. The man behind its success is Arjun Kalyanpur who worked hard to make it big. Arjun Kalyanpur, MD and CEO, explains about the business of teleradiology in an interview with Y Mahesara Reddy

3Cs are stepping stones to CEO seat for Atul Gupta

AMAN DHALL

Few individuals enjoy the company of 3Cs (charisma, courage and confidence) in their persona - an attribute indispensable to a successful CEO at a young age. If charisma is needed for accomplishing daunting tasks, then courage is required for taking risks at key junctures. Add to the two Cs, the confidence to sustain the business in the dynamic industry environment.

These 3Cs certainly seem to be the facet of 35-year old Atul Gupta who is currently heading the Indian operations of a Swiss-German Group, KBA-GIORI (Global turnover of 1.5 billion euros), which is the pioneer and world leader in the field of security printing machines. Gupta, an alumnus of top-ranked Indian B-school IIM-Ahmedabad, is one of the youngest CEOs of any multinational's Indian operations.

His journey to the present business rank includes leaving a rewarding job of a manager at JM Financial and Investment Consultancy Services Ltd. (now JM Morgan Stanley) in 1997 to set up a Greenfield auto component manufacturing project, Vertex Enterprises Ltd. in Kanpur. Vertex sourced auto components to LML (formerly the leading scooter manufacturers in the country). Gupta not only set up but recruited and created a professional team of 250 people to ensure the successful completion of Vertex Enterprises, which achieved ISO9002 certification in 1998 becoming the first ancillary and second vendor out of over 400 vendors of LML Ltd to qualify.

"In 1995, I got the starting salary of Rs 1.5 Lakh per annum in JM Financials which was an above average salary (Rs 1.2 Lakh) at that time. Our batch was on the cover page of Business Today. In 1997, when I got the opportunity to set up an auto component project, I was confident to put in the effort to make it successful. It was a big decision to quit the job of investment banking manager at that time. Today, investment banking is one of the most lucrative professions in the country," Gupta recalls.

At JM Financials, Gupta was a member of the core team working on the first ever book building exercise in the Indian capital markets for the ICICI Bond issue in 1996. By 1997, at the age of 26 he, thus, became one of the youngest CEOs in India. "As far as young entrepreneurs are concerned, they must realise three things very quickly. First, there is no short cut to success. Second, be willing to do everything with your own hands. And third, have the confidence to take risks. When you start an entity from scratch, it takes double the time from usual. First, you have to do the business and then internally create the processes. The biggest difficulty you face while setting up is recruiting quality manpower at every level (from peon to management)," he



Success story

Atul Gupta is one of the youngest CEOs of any multinational's Indian operations. His success story in his own words has three stepping stones. These are charisma, courage and confidence. Taking the risk at the right time plays a crucial role in anybody's success formula, according to Gupta.

suggests.

A product of the prestigious DPS Mathura Road, New Delhi, Gupta had ambitions of becoming a financial journalist at young age. He even pursued a Bachelor of Journalism (Honours) degree course from Delhi University in 1992. He did his internship with the Financial Express before switching to management. "I never went to IIM-A with an intention of becoming a lead-

ing figure in corporate world. I was very keen to pursue a career in business journalism. By the time I finished my internship with FE, I realised that to succeed in business journalism I need to have an in-depth knowledge and additional qualification. So, there were two options before me - either MA (Economics) or MBA. I opted for MBA since MA (Eco) would have been too much theoretical. However, studying at IIM-Ahmedabad opened a whole new horizon as I interacted with the best academic brains in the country. I specialised in finance, did a course in entrepreneurship and ended up learning to be a good manager," a shimmering Gupta tells.

Gupta, who moved to KBA-GIORI in 2001 to once again set up operations from ground level zero, is an ideal role model for any young Management Turk today. "I am an adamant believer of IIM philosophy - exert so much pressure when you are studying that you find corporate life to be a cakewalk literally. It has been a critical element into the making of successful IIM alumni," Gupta reckons.

He underlines that a premier institute tag may help in getting a good opening but not a successful career. A voracious reader, Gupta travels almost six months a year as part of his official responsibility. "Apart from collecting coins and currency notes from different parts of the world, writing serves as stress buster for me," he discloses.

Gupta's appetite towards work exemplifies in his long list of achievements. Even today, he doesn't fear venturing into any unknown field. If given a chance to set up a business newspaper - his first love as a profession, a glittery eye of Gupta nods to the confirmatory. "I wouldn't mind. I will love to do it," he affirms.

Miners go slow on de-hedging Gold to go up

DE-HEDGING of gold by mines across the globe has slowed down in the third quarter of 2006 (Jan-Dec) after active de-hedging in the first six months of the year, said GFMS, an international research consultancy on precious metals, in its Global Hedge Book Analysis.

Gold mines cut 20 lakh ounces of yellow metal from their hedge books, the report said. The report forecasted a further decline in de-hedging in the Oct-Dec quarter.

De-hedging is an important source of demand under which, gold mines initially hedge a part of their produce either with bullion banks or futures markets at fixed prices.

When the production is completed, mines tend to de-hedge their produce by either giving the assigned quantity to the banks or covering their positions in futures markets or by giving deliveries against their contracts.

The report sees mines de-hedging 1.5 crore ounces gold in 2006 (Jan-Dec), the largest annual volume since the cycle began in 2000.

De-hedging in Oct-Dec "could be tempered by additional project hedging and contract deferrals against a backdrop of a rallying gold price in fourth quarter."

AngloGold Ashanti, the second largest producer of gold in the world, has reportedly cut 6 lakhs ounces from their books.

Barrick, the world's largest producer of

Gold miners across the globe go on de-hedging some part of their production when they feel the market in the coming weeks will be uncertain or volatile. They go slow when they are sure that the prices will go up.

gold, reported a modest decline of 3 lakh ounces, after reducing substantial positions in the first two quarters, the report said.

The 3-month lease rates averaged 7 basis points in Jul-Sep, down from 11 basis points in Apr-Jun due to limited demand for gold loans and excess inventories with investors. Lease rate is the cost of borrowing that an investor has to pay to a bank for gold loan. It is determined on the basis of demand and supply.

In Jul-Sep, 6-month and 12-month lease rates averaged to 9 basis points, down 12 and 14 basis points, respectively, from the previous quarter.

