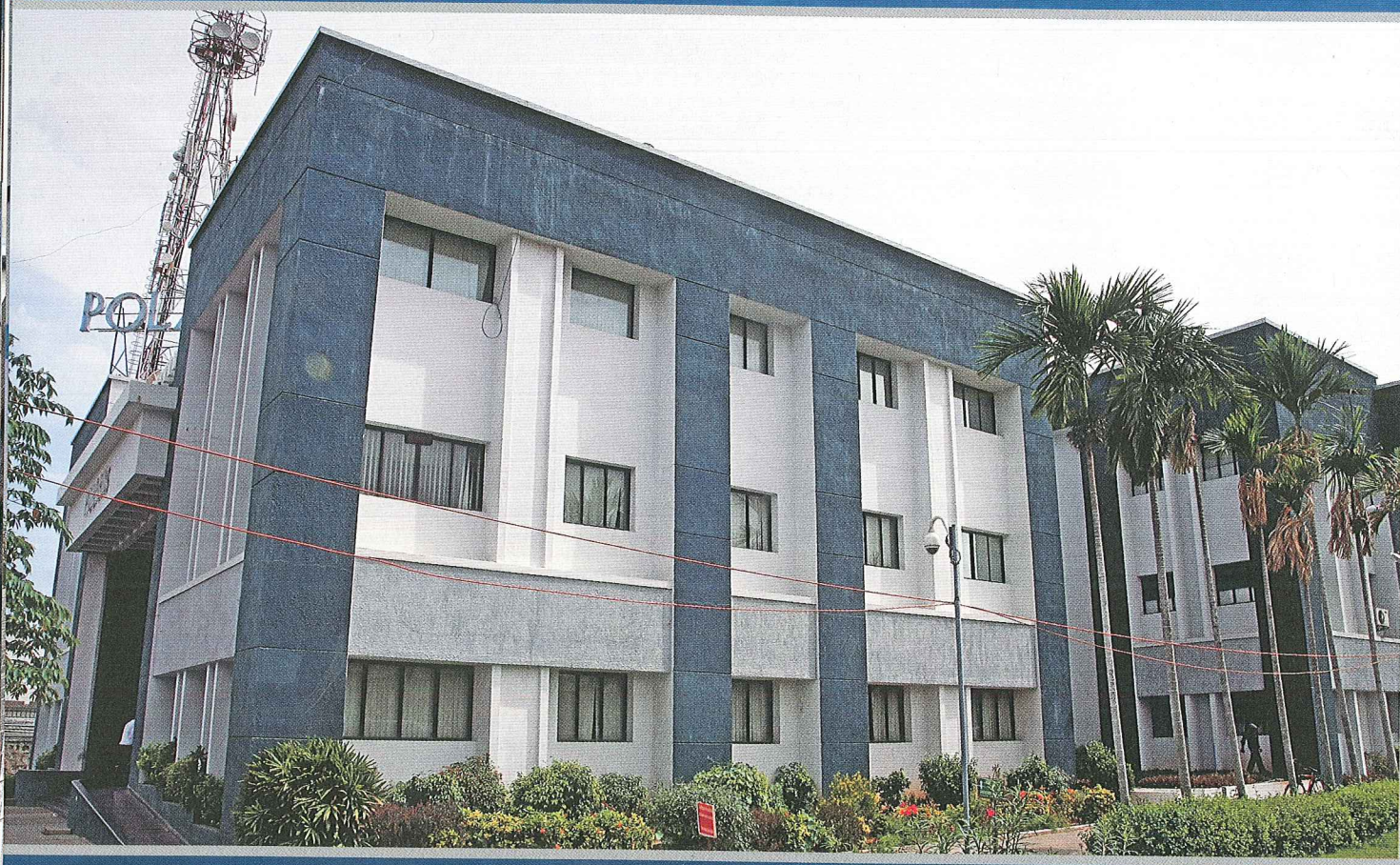


POLARIS SOFTWARE LAB LIMITED



YEAR OF INCEPTION:

1993

EMPLOYEE STRENGTH:

12,500

AREA OF EXPERTISE:

Software creation

VISION:

To become one of the the top three IT companies in the world

AT THE HELM:

Arun Jain,
Chairman and CEO

USP

- ◆ Employee satisfaction
- ◆ Insistence on quality
- ◆ Effective CSR Wing



Dreamers inc

Encouraging dreams, enthusiastic about creating, striving to make a difference, setting seemingly unattainable goals ... Polaris Software Lab Limited, in more ways than one, has been created in the image of its affable and resolute Chairman & CEO, Arun Jain

One of ten children, Arun Jain's life in general, and his early life in particular, was an exercise in carving a special place for himself. He was, from when he was a child, convinced that to succeed, one had to be different; one had to fight the norm. "Dreaming," he begins, "It is dreaming, and dreaming big, that sets you apart. Even today, with Polaris Software making an annual turnover of more than ₹1,000 crores, Arun insists that his employees don't lose the ability to dream big. "I tell all my employees to write down what they want to be in the future, regardless of constraints," he says, "It is amazing that most of them often realise their dreams. More than logic, more than rationale, it is dreaming big that elevates the standards of quality."

Polaris was conceived in 1993 by Arun Jain as a manifestation of his dream to create a company that would create products for the world. "I was told that India could only offer service-related expertise," he says, "I was advised against opening a company that would create products. However, I trusted my intuition and created Polaris

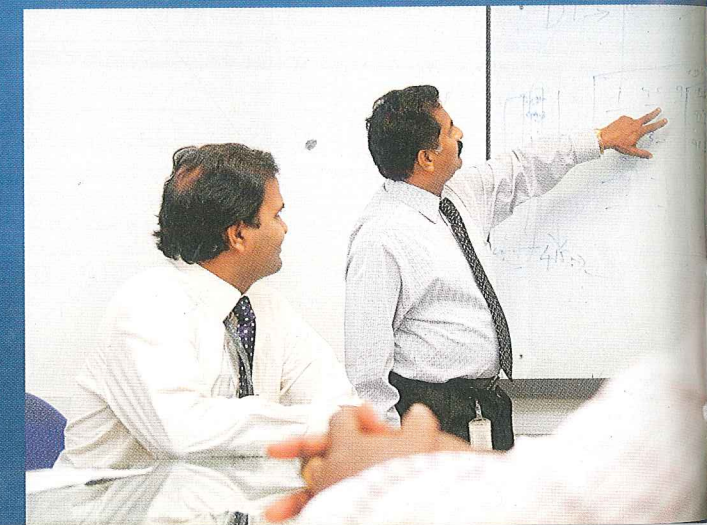
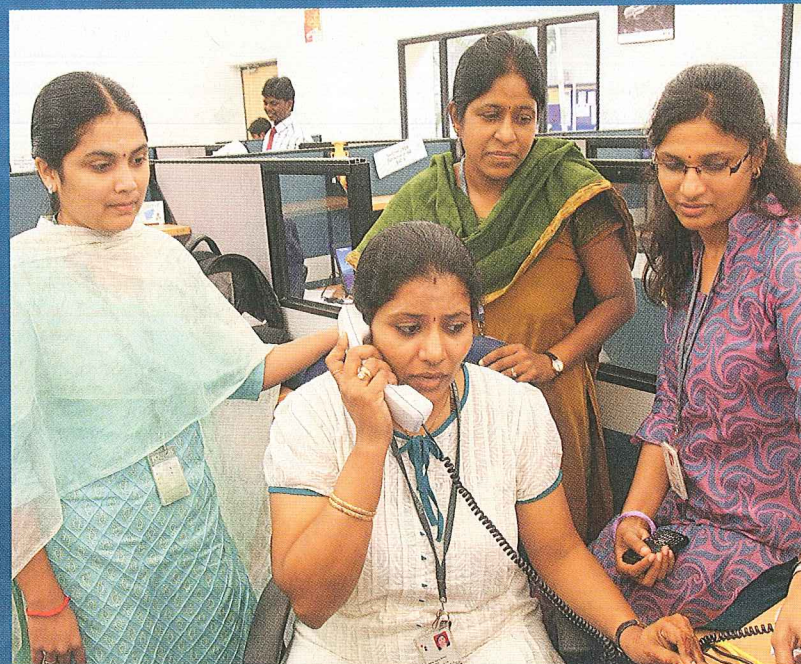


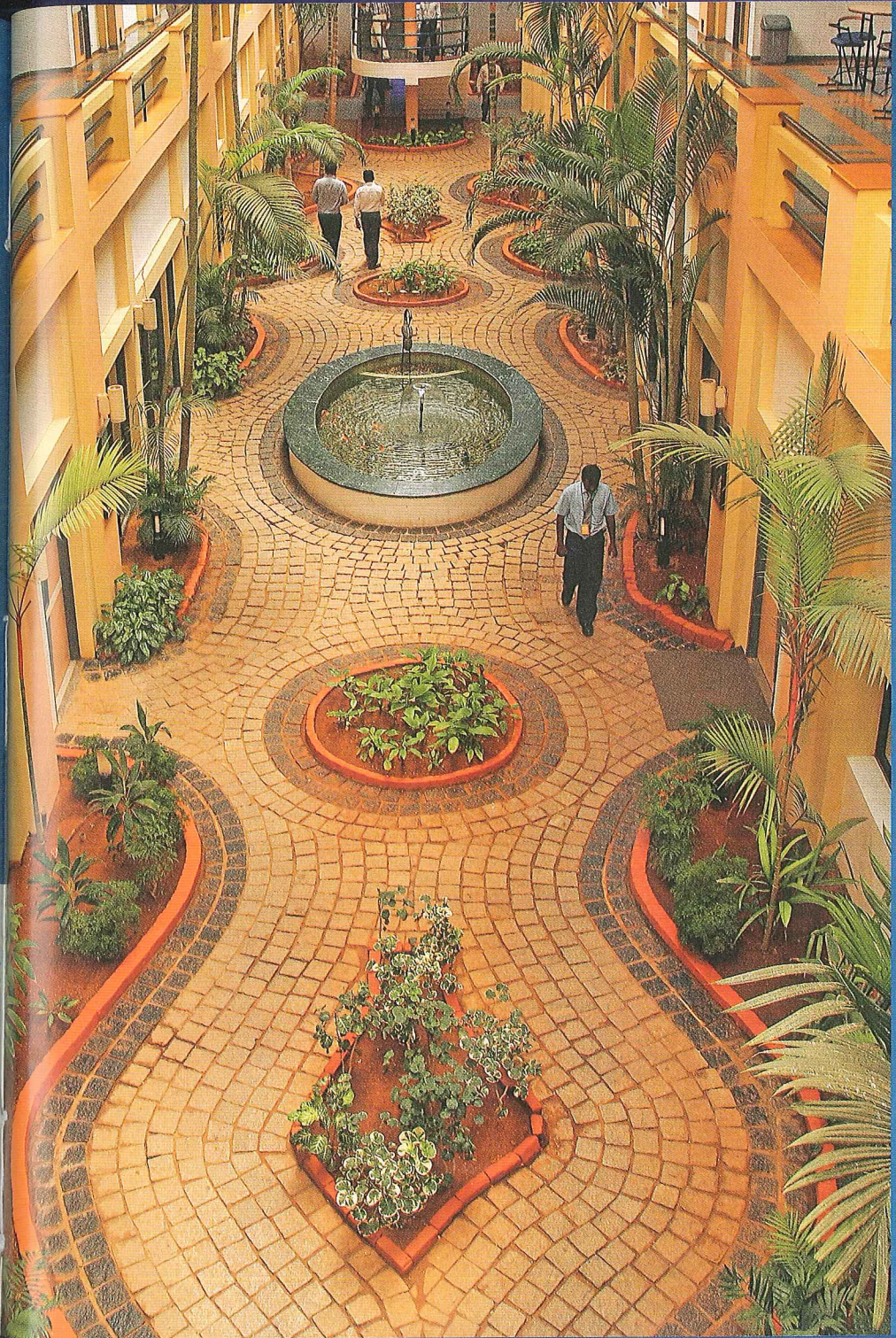
with 25 people in 1993." One of the first activities that he conceived after the formation of the company was one in which all the employees were asked to come out with their dreams for their company. Lakshya, as the activity is called, in its first ever form, saw the company aspiring to make an annual turnover of more than ₹100 crore! "We didn't have a revenue model," he says, "All we had was a burning desire to develop the company hundred-fold!" It is his belief that when people aspire for targets without limiting themselves to practical constraints, they often end up achieving them. "After every Lakshya, I notice that in about three years, people get closer to achieving their seemingly unrealistic dreams," he says. "Something about team work, something about the desire to achieve, something about letting the heart wander free, allows them to do it."

The company today has more than 12,500 employees in about 30 countries all over the world. "However, I see satisfaction neither in our burgeoning annual turnover nor in the mechanicality of work," he explains, "It comes from making social impact. It comes from helping my employees achieve their dreams. It comes, not from making a corpora-



Business is not a sprint race. It is a marathon. Start a business only if you are willing to slug it out. If you are somebody who loses patience easily or gives up quickly, business is not your cup of tea





tion, but from creating an institution." Ullas Trust, the company's Corporate Social Responsibility wing, has, for more than a decade, enriched the lives of poor students with education by providing free scholarship and mentorship. "Recently, I had the pleasure of seeing a girl getting employed with the Standard Chartered bank," he says, "Before Ullas' intervention, this girl was an urchin, living on the road that the bank is situated on, without any means to rise in her life. It is such instances

that make an annual turnover of more than Rs100 crore. Companies become cautious and seek to preserve their annual turnover, and in doing so, stop growing." Polaris has not been guilty of committing that mistake. Proof lies in the number of risks that the company took when it could well have basked in its own glory. "We took our first private equity in 1997, we set up our premises at Rajiv Gandhi Salai in 1998 (one of the first IT companies to do so), we offered our securities for sale to the general

I see **satisfaction** neither in our burgeoning annual turnover nor in the **mechanicality** of work," **Arun** explains, "It comes from making social impact. It comes from **helping** my employees **achieve** their dreams. It comes, not from making a corporation, but from creating an **institution**

that make your business, and sometimes, even your life, seem worthwhile." Arun Jain's secret of success is rooted in his innate desire to persist with risks, and to never be satisfied with status quo. "Many businessmen make the mistake of becoming overly cautious," he says, "This is why you will notice that there exist thousands of companies that make annual turnovers of between ₹1 crore and ₹100 crore, and very few

public in 1999, and we bought Citibank's IT arm in 2003 for a whopping sum," he says, "Our thirst for new initiatives is why we are among the top seven IT companies of the world. Without risks, you can't expect benefits." Polaris, today, services nine of the top ten banks of the world. "When I started the company, I wanted it to create products for the people of the world," he says, "I was tired to seeing

other countries come to us, only because we offered cheaper services. I wanted to create one that firms of other countries would flock to, not because it was cheaper, but because it could offer quality products. With Polaris, I believe I have achieved that."

As advice to those starting new businesses, he says, "Business is not a sprint race. It is a marathon. Start a business only if you are willing to slug it out. If you are somebody who loses patience easily or gives up quickly, business is not your cup of tea. You are better off staying away." Eighteen years after he first began the company, Arun, who is 51 now, continues to be hungry for success. His desire to dream is as resolute as it was when he started the company. "We intend to be one of the top three IT companies of the world by 2015," he says. This steely resolve and the strength to carry Polaris forward, according to Arun Jain, is fuelled by the dedication shown by his employees. "One of my employees learned that he was suffering from cancer," he says, "However, he would come to work every day calmly, after undergoing chemotherapy. He is among the most cheerful people I know. Such stories really move me. It instills me with the strength to go on." He also became aware of the sacrifices of another employee from India in a recent company get-together. "This person had lost his father," he says, "However, he had a business deal to clinch a couple of days later. He lied to his folks, flew to Vietnam, told them that he was running late at work and would return the next day, clinched the deal, and went home the following day. When such is the dedication your employees show, how can you sit back and be happy with status quo?"

Arun reads to rejuvenate himself. "I read all kinds of books, from philosophy to spirituality to anthropology," he says, "I like reading about people who have achieved breakthroughs. Take Thiruvalluvar, for instance. I am mesmerised by the meticulous way in which he has arranged his 1,330 adages into more than hundred chapters. I look at it as a lesson in organisation." That last line, in many ways, sums up Arun Jain as a person. His child-like earnestness for knowledge and his ever-dreaming nature are perhaps unparalleled in Indian business.

