

# NTrust to double staff

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NTRUST Infotech, an IT and BPO firm catering to real estate lease administration, is planning a more-than-double increase in its headcount over the next 12 to 18 months, as it expands to European market, top officials said. NTrust, which has a back office centre in Chennai, employs 250 people who pour through lease documents to abstract data from them, reconcile operating expenses, monitor lease amendments and prepare reports. The closely held company reported revenues of \$15 million, and expects to grow at 50-60% a year during the next three years.

Ntrust president and CEO Srikanth Ramachandran said the company's present focus was commercial real estate segment in the US, from where it gets over 90% of its revenues. But Europe market is growing fast and could soon account for a fourth or

fifth of its revenues, he said. Company COO R Janakiraman said the growth would come from both US and European markets.

Already, US has the potential to outsource \$10-billion-worth lease administration services to companies such like Ntrust, even though only a small portion of it has actually happened. Europe's too will be as big in the next five to six years, he said. While the potential is high, the outsourcing has been minimal for broadly two reasons. Many companies that have just been convinced about the benefits of outsourcing and are now only in adoption phase.

Secondly, the domain knowledge needed to perform some of the complex tasks related to lease administration is lacking, Mr Srikanth said. However, a change might be round the corner. Real estate investment trusts have started looking beyond American shores for their markets, and they have started thinking that if they can look for business outside, they can also do operations outside, he said.