

"Decimal Point Analytics is committed to the highest levels of professional standards and services."



Shailesh Dhuri
Executive Director,
Decimal Point Analytics

Decimal Point Analytics (Formally Dawnay Day AV Analytics) is a key emerging company in the fast-growing Knowledge Process Outsourcing (KPO) sector in India with a clear focus on financial research and analytics. Decimal Point analytics has extensive capabilities in the key areas of investment research, analysis and modeling with solutions for institutional asset managers, hedge funds, broker dealers, investment banks, corporates, *et al*, across the globe. The company has wide experience in the capital markets in segments like Equity Research, Portfolio Management, Fixed Income and Strategic Investment Advisory.

One of the major pillars of strength for the company is its young and dynamic management, with highly acclaimed finance professionals being at the helm of affairs. The quest to provide the highest quality financial research is ensured by picking highly talented young people from a range of business schools. The company imparts in-house training to build analytical skills necessary to be a resource at the cutting edge of global financial market analytical requirements.

Decimal Point Analytics is committed to the highest levels of professional standards and services, and offers a distinctive value proposition by enhancing productivity of clients' research arm, yield substantial cost savings, assured high quality output, and on-time delivery.

Face-to-face

☞ **Please tell us about the background of your company (evolution, promoters, organizational structure and business objectives).**

Dawnay Day AV Analytics is a financial research company providing high-end research and analytics services to clients based in the US, Europe and Asia. It is a joint venture between Dawnay Day AV Group and Advanced Investment

Mechanics (AIM). Dawnay Day Group was established in 1928 and is headquartered in London, UK. It manages an asset over \$10 bn.

Dawnay Day AV Analytics was founded in December 2005 in Mumbai by me and two others: Gaurav Gupta and Paresh Sharma under the chairmanship of Alok Vajpayee, a Chartered Accountant from England and a Graduate of the London School of Economics; he was a president of DSP Merrill Lynch Asset Management.

The underlying principle of starting Dawnay Day AV Analytics is the belief that India has the biggest untapped pool of young professionals, who are capable of providing cutting edge financial solution to any part of the world. The objective which drives Dawnay Day AV Analytics is to earn the trust and confidence of our clients by offering the best research-based products and service solutions in the financial segment. Needless to say that it can be achieved only through offering unmatched quality and consistently adding value to the processes.

What are the services being offered by your company? Out of the different types of services offered, how much is the contribution of research and analytics services to your top line growth?

Dawnay Day AV Analytics provides an entire gamut of services in the field of financial research and analytics. Our services include vertical of equity research, fixed income analytics, and macroeconomics analysis.

Our company is very clear on specialization. At least for the foreseeable future, Dawnay Day AV Analytics will be concentrating only on financial research and analytics. Thus, at this point of time, sole contribution to top line growth is financial research and analysis.

What is your business model?

This model is purely based on allowing our clients an unmatched access to the Indian talent pool in innovatively structured and painstakingly detailed research solution. By adopting this model, we become an extended arm of the research and analysis team of our overseas clients. Dawnay Day AV Analytics' business model is remarkably flexible in nature and is designed to suit the requirements of clients looking for ways to improve productivity of their existing research resources. The flexibility aspects include designing customized solution and providing bespoke research.

Please comment on the strategies your company is adopting to capture a higher market share amidst stiff competition?

We believe that the best way to compete successfully in a marketplace is to concentrate on unmatched quality, to focus on creating value for customers, to offer seamless and consistent solution, and to be open in all communications with clients.

Profile of the Executive Director

Shailesh Dhuri has extensive experience and domain expertise in the field of financial services and is responsible for research operations and quantitative analysis at Dawnay Day AV Analytics. In his last assignment, he worked with the treasury team of Credit Agricole Indosuez, where he was assigned the responsibility for bond trading, ALM and transfer pricing. He has also headed the trading desk of one of the primary dealers involved with market making in Government of India Bonds. Dhuri started his career with Unit Trust of India, India's largest mutual fund, where he headed the treasury desk of the fund for the first money market mutual fund in India. He is an MBA from Indian Institute of Management (IIM), Bangalore. In addition, he also holds the CFA qualification from Icfai, FRM qualification from GARP, PRM qualification from PRMIA and Cost Accounting qualification from ICWAI.

☞ **What kind of background, domain expertise, and attitudinal aspects are you looking for in your new recruits? How do you train, develop, motivate and retain these people? What is the performance metrics at work in your company?**

People are the most important assets of our organization. We are determined to grow, and believe that growth will only be sustainable if it is built on quality and commitment to attracting and nurturing the most talented people. We hire candidates who have good academic records and MBA from reputed universities or Chartered Accountants. Since absorbing new knowledge is not an issue with the people we hire, our primary focus is on attitude, values, and cultural fit.

Unlike infrastructure development, people development takes time, and training is a vital component of people management. The training needs are supported by tie-up with specialized technical institution for advanced technical knowledge. Also, we provide leadership and team building training. We have a one of its kind library, which covers books from all genres. The uniqueness of our library is that every employee has a right to suggest a purchase of new book, thus empowering employees through reading.

Reward, learning and development, organizational culture, independence, top management leadership styles are some of the means through which we ensure that our employees see us as a viable long-term career option.

At Dawnay Day AV Analytics, we have a transparent way of evaluating the performance. At the beginning of a performance review period we set mutually agreeable targets, continuously monitor those targets, reward good performance and support improvement/adjustment needs that employee may have.

☞ **What are your future plans? How do you see your company evolving in the next five years?**

At Dawnay Day AV Analytics we are committed for strong growth in terms of both volume and quality. We recognize that we will be multiplying our employee strength manifolds in the next three years. Since Mumbai offices will not be able to cope with our rapid growth, it becomes imperative for us to have multiple offices across India. This will also enable us to spread the catastrophe risk.

I don't have any doubt in my mind whatsoever that Dawnay Day AV Analytics will emerge as a force to reckon with in the next five years. We want to achieve a position of market leadership in our chosen industry vertical. We are here to set new benchmarks in financial research and analysis.

☞ **Are you considering any strategic alliance or other measures to augment your market reach or business capabilities?**

The association with Dawnay Day, UK, which we have, provides us with unmatched credibility and acceptability in the marketplace. We are the only Indian firm who is an Associate Member of the respected Securities Industries and Financial Markets Association (SIFMA).

☞ **What are the major obstacles being faced by you in quickly scaling up your services?**

The biggest impediment I can see is to have a proper mix of structured way of working and scope for innovation. As of now, we are doing well, but challenge is to continue to increase the share of innovation, without decreasing the emphasis on structured way of working. The other obstacle we might face is maintaining the same intensity on coherent culture

during the phase of our rapid growth. However, as a proactive approach we are trying to institutionalize this culture in each and every member of our organization.

☞ **Briefly tell us about your experience as Executive Director of Dawnay Day AV Analytics? Any significant events and achievements you wish to highlight for our readers?**

Being the Executive Director of a company brimming with such youthful energy and optimism as Dawnay Day AV Analytics has provided me with a unique opportunity. This platform allows me to stand in front of demanding clients and provide complex solutions with confidence, and then enjoy the positive surprises that the clients express during engagements with us. Our client retention rate of over 99% provides a testimony of this process. Also, the association with Dawnay Day and with Alok Vajpayee has allowed me to have unique insights into building successful businesses.

☞ **You attach a great deal of importance to ensuring delivery of high quality services. What are the benchmarks used by you and how do you ensure adherence to such standard?**

At Dawnay Day AV Analytics, the primary focus has always been on the quality of deliverables and maintenance of information security, which helps to ensure overall client satisfaction. As a testimony of our unrelenting effort towards achieving excellence in quality management and information security management, we have recently been awarded with ISO 9001:2000 and ISO 27001:2005 Certification by British Standards Institute.

Adherence to these standards is ensured through a detailed documented procedure and ensuring its compliance through continuous monitoring. We, as a top management, are committed to provide all the required resources.

☞ **Can you tell our readers about the main values you cherish, business gurus you respect and books which have influenced you the most?**

I believe in hard work, in respect for individuality of the person in front of me, and in integrity. My business life has been influenced by the courage of Mahatma Gandhi, by the clarity of investment thinking of Warren Buffet, and by the unique quantitative insights of Paul Wilmott.

The most influential business books for me are *Good to Great* by Jim Collins and *The Alchemy of Finance* by George Soros. Currently, I am reading *The Age of Turbulence* by Alan Greenspan, a truly fascinating account of a life of Central Banker.

In non-business category of books, I always fancied reading books on quantum physics, on the philosophy of science, and on the insights into the evolutionary origin and functioning of human reasoning.

☞ **Would you like to highlight any other aspect of your company?**

Dawnay Day AV Analytics' forte has been strong customer focus, finest processes, organization culture and values, stress on innovation and improvement, factual approach to decision making, and mutually beneficial relationship with all stakeholders. ☞

Interviewed by
Dilip Dasgupta, Consulting Editor,
Swatantra Singh Rathod, Research Associate of Global CEO.

Reference # 15M-2008-02-02-01