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Inside Outsourcing™



INTERVIEWED BY LARRY JANIS

Inside with:

Riaz Syed, Chief Executive Officer & Founder Zenmonics, Inc

Zenmonics is a leading provider of information technology solutions and services for the global business community. The organization's core team of consultants brings over a hundred years of combined expertise in financial applications, process management and systems integration. Zenmonics has a very flexible and creative model in resource staffing including project managers, business analysts, architects, developers, testers, and support personnel in virtually all technology platforms.

Zenmonics primary focus has been in banking and financial applications with expanded service offerings in healthcare, insurance, communications and utilities sectors. The organization is an authorized technology consulting partner for some of the leading financial institutions in the world with corporate headquarters based in Charlotte, North Carolina and a technology development center located in Hyderabad, India.

Zenmonics has experienced a considerable amount of growth, tripling in size since its inception in 2007. The company globally employs 120 individuals. Based on increased demand, Zenmonics intends to double their growth once again; expanding office locations and hiring even more consultants.



LJ: *Our readers may not know your firm, Zenmonics, please share with us an overview of your firm, its services and differentiators.*

RS: Zenmonics is a solutions development partner offering a 360 degree service portfolio for the IT lifecycle. We service global financial enterprises and software vendors, providing them with integrated business, technology and process solutions on a global delivery platform. We are strongest in product conceptualization, designing, developing and leveraging emerging technologies. Zenmonics facilities are equipped software development labs focused on delivering the best of breed technology solutions at the lowest cost. This allows us to customize a variety of solutions from Enterprise Architecture Development and Multi-Channel Integration to CRM and Core Systems Modernization.

FROM THE EDITOR

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Inside Outsourcing's goal is to provide you with articles of interest and with a forum for the exchange of information in this rapidly evolving industry.

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Our international divisions and strategic partners help leverage our services worldwide. The flexible onshore/offshore development model acts as a benefit to our clients giving them cost efficiency, speed to market, and around-the-clock technical support. This global leverage and years of combined experience have helped us to do business with some of the top financial institutions in the world.

At Zenmonics, our motto is not to wait for change to find us, but to challenge industry norms to develop, enhance and expand our internal and customer product offerings. I am personally committed to investing a substantial percentage of revenue into financial software research and development through ongoing evaluation and updating of industry-leading software products. We hope to be a part of transforming the research into tangible results. We like to see ourselves as an organization with big ambition and high sustainability.

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LJ: As one of the founders of the firm, what are your responsibilities?

RS: Zenmonics was formed with a mission to evolve as one of the leading providers of information technology solutions for the global finance industry. As founder and CEO, it is my responsibility to ensure that this mission is pursued and accomplished by setting goals that are achievable. I give direction and leadership towards achievement of the Zenmonics philosophy, mission, strategy, and its annual goals and objectives. I also play a prime role in mentoring the “future leaders” and help them maximize their full potential.

In addition to all these, I get personally involved in overseeing the quality and delivery of the solutions that we provide. I see this as a way to honor my commitment of providing superior software solutions to our clients. In addition to quality control, I also play an active role in business development, budget allocation and talent acquisition. I want to ensure we are hiring the “best of the best”.

LJ: Given the current economic environment, do you see companies approaching your business offerings any differently? Please elaborate.

RS: The business software market is ever-changing. Time wasted embracing the latest trends can result in missed opportunities for competitive advantage. In today’s world, new and exciting technological improvements of business software can completely alter the functions of an organization. IT companies, such as our self, can offer critical advice to modernize the operations of these businesses. As the economy continues to change, many companies will realize their need for new or updated software products. This will create a huge demand flooding the software market. One of our primary goals for the coming years is to jump at this opportunity and become a “one-stop-shop” vendor for all retail banking & financial services solutions.



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More than ever, clients are looking for assurance in their business decisions. Consumers are becoming more watchful of the mergers, acquisitions and strategic alliances of software vendors. These unions tend to have a huge impact on the way customers make their decisions. This is where our Customer Relationship Management (CRM) strategy comes in. It is very important to us that our clients feel comfortable dealing with our organization every step of the way. We want them to feel assured that they'll deal with the same set of people from contract endorsement to project completion.

Business offerings in our market are changing as well. Tier 1 vendors are scaling down their products to penetrate the middle market. This has caused many Tier 1 clients to reevaluate their buying options. As a result, many of them are willing to look at what Tier 2 and Tier 3 vendors have to offer. This opens up a whole new customer base for Zenmonics because our systems are just as scalable and functionally rich as any Tier 1 vendor.

We have also begun to practice new staffing alternatives. For organizations that have limited or minimal IT staffing, Zenmonics has been providing a SaaS model. In this model, we host the application and provide every aspect of support. This is a definite change in the way we have been operating; however, we are beginning to see a lot of potential for this model.

Many of the current opportunities we are facing have kept us afloat. We are happy with the growth of Zenmonics despite the economic downturn; not everyone can boast of an astounding 100 % growth each year for the past three years. We are bullish on our plans for growth and acquiring new business partnerships and alliances along the way.

LJ: The primary base of your business is providing services to banks. Do your services have leveragability to other business sectors? Please elaborate.

RS: Zenmonics is not a company launched on a brilliant marketing scheme. We began with the single idea of providing customers with better IT solutions that what they currently have. To do this, it was imperative for us to concentrate on what we do best and that is banking and financial services consulting.

However, it would be imprudent not to transfer our gained knowledge and success within the banking and finance sector to other industries. We have identified a few solutions that will work equally well or even better in other industrial sectors. This has led us to gain clients in insurance and payment industries. As we continue to grow, we intend to expand our horizons and strategic alliances with the right people. Our plan is to provide software solutions across multiple industry sectors; not only within the United States, but also internationally.

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LJ: What has enabled both you and Zenmonics to be successful?

RS: Zenmonics is operated on two critical philosophies: *Customer Relationship Management (CRM)* and *Employee Ownership*. We look at our organization as individual business units, where each employee is responsible for the success of his or her own unit. At Zenmonics, we say that “employees own the company”. We do not dilute the impact of the philosophy by searching their bags or by auditing for laptop breaches. We place trust in our employees to increase their morale, motivation, and overall performance.

Our goal is to remain open-minded to our employees’ thoughts and ideas. My *open door policy* is the prime driver of the innovation and superiority portrayed in our services. Zenmonics is a very transparent organization and each employee has the “big picture” to where we are headed and how their individual contributions shape the final outcome. We do not believe in lateral hiring, but believe in creating leaders within the organization.

Another factor of our success is the focus on our banking and financial expertise. Instead of providing anything and everything to anyone and everyone, we have clearly identified business areas where we are strongest and provide the most value to our clients. We do not subscribe to the philosophy of *learning on the job*. Our team is selective in the projects we choose. We only take on the ones in which we can deliver. This explains our track record of a 100% success rate for all the projects we have taken up so far. Our success has been brought about by our customers who remain loyal to our consistency and quality; not by aggressively adding new clients each quarter. We have our clients’ true interests at heart. When push comes to shove, the key to competitive success is doing a better job than the next guy.

Integrated Search Solutions Group

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OFFICE LOCATIONS: New York - New Jersey - Florida - London

CONTACT US:

Phone: 516-767-3030

Email: janis@issg.net

Web: www.issg.net

Members of: HROA, SBPOA