

November 25th, 2009

## 'String of pearls'

Posted by: [Ajay Kamalakaran](#)

Tags: [India Investment](#), [acquisitions](#), [hewlett-packard](#), [Reuters India Summit](#)

"String of pearls" could have different meanings.



It is how Mphasis Chief Executive Ganesh Ayyar refers to the Indian IT services provider's strategy of going for small to mid-size acquisitions. The bigger ones can become a "noose around your neck", Ayyar said.

The company, 61 percent owned by Hewlett-Packard, is buying the India-based IT services arm of troubled U.S. insurer American International Group. Ayyar, who spoke to us about the company's "ambidextrous approach" to business, indicated today that any future acquisitions would be in the AIG ballpark.

### DELIVERY CAPACITY

Ayyar also told us that Mphasis was close to opening its first offshore global delivery center outside India. He offered us no color, telling us to "let it remain a monochrome." All we know for now is that this center will be in a low-cost emerging market. Your guess is as good as ours.