



GTMA Helps Polaris Software Launch Global Engineering Lab

When the GTMA helped India-based Polaris Software Lab Ltd. establish a small office in Toronto three years ago, it was the beginning of an ongoing relationship that is now bearing significant fruit for both Polaris and the Greater Toronto Area.

A leading global provider of banking, insurance and financial technology solutions headquartered in Chennai, India, Polaris began a Canadian expansion in 2007 that will see its tiny downtown Toronto office blossom into a major development centre in Mississauga. The centre will provide a platform for the company's ambitious North American expansion campaign.

“We came to Canada, and specifically the Toronto area, because of the excellent infrastructure and resources available here,” said Rahul Petkar, CEO of Polaris' Canadian operations. “It is a cost effective jurisdiction with a skilled, well educated workforce located in the heart of Canada's financial and high technology centre, and only a short distance from major U.S.A. clients. It is also comparatively easier to bring people from overseas to Canada for temporary work terms. Locating here was a simple decision for us.”



Petkar credits the GTMA for making the establishment and expansion of Polaris' presence here equally easy. “The GTMA offered a one-stop shop for all of the help and resources we need,” he explained. “They put us in contact with experts in accounting, law, immigration, human resources and real estate. They also connected us with potential customers and continue to provide us with networking opportunities. Their overarching view of the marketplace, and their business development advice, are especially valuable.” As part of the relationship building process, Polaris hosted the GTMA's first business mission to India at its Chennai head office. Installing and supporting sophisticated application modules for some of the world's largest banks requires the ability to work closely with each customer to customize and configure solutions. Providing this capability is what drove Polaris to seek a North American presence. “Clients need their applications developed in their own time zone,” Petkar said. “Providing services close to our clients requires us to have service development and delivery centres in key markets around the world.”

The new 5,900 square foot development centre in Mississauga will be a “near shore” operation serving the North American market. It will also be Polaris' global performance engineering lab, handling pre-installation testing and verification for its own banking products and on a contract basis for other non-banking applications. The centre will open with about 70 employees, some seconded temporarily from India and the rest hired locally. Once they are fully trained, Canadian staff will take charge of most of the work.

Petkar sees the Toronto area as a logical location for the expansion of Polaris' business in the U.S.A. “U.S.A. customers feel very comfortable when we tell them that development work will be done in Canada,” he noted. “We have set very ambitious growth targets, and we project further expansion here as our North American sales grow.”