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TeleTech Holdings, Inc. Business Update Call Transcript

Earnings Call Excerpt

TeleTech Holdings, Inc. (TTEC)

Business Update Call

July 17, 2008 8:30 am ET

Executives

Karen Breen – Vice President, Investor Relations & Treasurer

Kenneth D. Tuchman - Chairman of the Board & Chief Executive Officer

John R. Troka, Jr. - Interim Chief Financial Officer & Senior Vice President, Global Finance

Analysts

Josh Vogel – Sidoti & Company, LLC

Bob Evans – Craig Hallum Capital

Tobey Sommer – Sun Trust Robinson-Humphrey

Greg Smith – Merrill Lynch

Matt McCormack – Friedman Billings Ramsey

Tom Smith – First Analysis

Ashwin Shirvaikar – Citigroup

Dhruv Chopra – Morgan Stanley

Shlomo Rosenbaum - Stifel Nicolaus & Company

Eric Bowyer - Wachovia Capital Markets, LLC

Presentation

Operator

Welcome to the TeleTech business update conference call. (Operator Instructions) I would now like to turn the call over to Karen Breen, TeleTech's Treasurer and VP of Investor Relations.

Karen Breen

Participating with us today is Ken Tuchman, our Chairman and Chief Executive Officer and John Troka, our CFO to discuss the filing of certain SEC reports, the completion of our financial restatement and our updated business outlook.

Before we begin I want to remind you of our disclosure regarding forward-looking statements. Matters discussed on today's conference call may include forward-looking statements relating to our operating performance, financial goals, business outlook and future plans and development which are based on management's current beliefs and assumptions. Such statements are various risks, uncertainties and other factors that may cause our actual results, performance and achievements to differ materially from those described.

Such factors include, but are not limited to, reliance on a few major clients, the risks associated with lower profitability from or the loss of one or more significant client relationships, risks associated with achieving the company's updated business outlook, execution risks associated with expanding capacity in a timely manner to meet demands and the possibility of additional asset impairment and restructuring charges.

A replay of this conference call will be available on our website through July 31 and I will now turn the call over to Ken Tuchman, our Chairman and CEO.

Kenneth D. Tuchman

I'm very pleased to announce we've completed the restatement of our historical financial statements of which the majority of the adjustments pertain to years prior to 2001. I'd like to thank our Independent Audit Committee along with our outside consultants for all their efforts and support during this process as well as our finance and accounting teams who have reviewed more than 12 years of financial records and have literally been working around the clock to get this completed.

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