

The logo for Seeking Alpha, with the text 'Seeking Alpha' in white and a yellow Greek letter alpha symbol to the right, all on a dark red background.

Chordiant Software Incorporated Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Our first question comes from the line of Derrick Wood, Pacific Growth Equities. Please go ahead.

Derrick Wood - Pacific Growth Equities

Hi. Thanks. If you could give us some color, you talked about one of your big deals was the AIG deal. Given the big deals that you've closed with WellPoint and DAK and some other healthcare insurance companies, Cigna, was.

I mean, can you give us any color as to how big this deal was and what it was relative to original expectations and was that in the backlog number that you reported in the quarter?

Steve Springsteel

Well, I'll let Pete hand it Derrick. I let Pete go through the financial part of that and I'll answer the?

Derrick Wood - Pacific Growth Equities

Yes.

Pete Norman

Historically, we disclose deals over \$1 million in the calls and deals that are over \$10 million we would file an 8-K. So that implies it was between 1 and 10. And yes, the AIG deal would be in backlog as its part of deferred revenue at the balance sheet date.

Steve Springsteel

Do you have any other question with respect to the insurance vertical. Derrick, we seem to be getting a lot of strength in that insurance or healthcare, depending upon who you are vertical, with don't forget last year, not even in 2007 but the end of 2006, that's when we did the big Cigna deal and we've been getting a lot of momentum on the tail end of that.

Derrick Wood - Pacific Growth Equities

Okay. In terms of the slippage in the bookings of approximately \$10 million, was that due to one deal or are there multiple deals in that number?

Steve Springsteel

No. That was multiple deals across multiple geographies.

Derrick Wood - Pacific Growth Equities

Okay. You know, if look in your pipeline you mentioned that you kind of qualified some of the growth opportunities that you're seeing. Clearly, you're going to get a question around financial services and a lot of them headline negative news that we've seen.

You know, as you look at your pipeline now versus three months ago, has there been any change in terms of your outlook in growth in financial services and yes, of course, rates and pipeline activity and all that?

Steve Springsteel

No, I tell you Derrick, we still see financial services being pretty strong for us. Having said that, insurance/healthcare, as well as, telecommunications is coming on pretty strong so there was any slowdown of financial services. We feel more than confident that we could make that up in the other verticals that we're in right now.

Copyright © 2008 CNET Networks, Inc. All Rights Reserved.