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## Callidus Software Inc. Q4 2008 Earnings Call Transcript

### Earnings Call Excerpt

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Callidus Software Inc. (CALD)

Q4 2008 Earnings Call Transcript

January 27, 2009 at 4:30 pm ET

#### **Executives**

Ronald J. Fior - Senior Vice President of Finance and Operations, Chief Financial Officer

Leslie J. Stretch - President, Chief Executive Officer

#### **Analysts**

Chad Bennett - Northland Securities

Mark Murphy - Piper Jaffray

Kevin Liu - B. Riley & Company

Michael Nemeroff - Wedbush Morgan Securities

Ted Ketterer - TK Associates

[Greg Spiker - Moss Creek]

#### **Presentation**

#### **Operator**

Good day, ladies and gentlemen, and welcome to the fourth quarter and full year 2008 Callidus Software Incorporated earnings conference call. My name is Michel and I will be your operator for today.

At this time, all participants are in listen only mode. We will conduct the question and answer session toward the end of this conference. (Operator instructions). As a reminder, this conference is being recorded for replay purposes.

I would now like to turn the call over to Mr. Ron Fior, Chief Financial Officer. Please proceed.

**Ronald J. Fior**

Thank you. Welcome to Callidus Software's fourth quarter and full year 2008 conference call. With me on the call today is Leslie Stretch, President and CEO of Callidus Software. Shortly after the market closed today, Callidus issued financial results for the fourth quarter and the full year of 2008. The press release was posted on the wire and is available on our website at [callidussoftware.com](http://callidussoftware.com).

We would like to remind you that during the course of this conference call, we will make forward-looking statements, including predictions and estimates. These statements, including statements regarding future revenues and margins, on-demand bookings, DSOs, expenses, sales and marketing expectations, strategies, product development, and strategic partnerships involve a number of risks and uncertainties.

Actual results may differ materially from any future performance suggested in our forward-looking statements. We refer you to the Company's Form 10-K for the year 2007 and Form 10-Q for the third quarter of 2008 on file with the SEC for important risk factors that could cause actual results to differ materially from those contained in any forward-looking statements. We expressly disclaim any obligation to update this forward-looking information.

On today's call, Leslie will begin with comments about our overall business and financial results, and then I will discuss the financials in greater detail. We will conclude with a question-and-answer session.

With that said, I will turn things over to Leslie.

**Leslie J. Stretch**

Thank you, Ron. Good afternoon everyone. I think for us the highlight of 2008 was that we established the business model that enables us to grow our overall revenues, dramatically increased recurring revenues, generate record cash from operations and made big strides toward sustained profitability.

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