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## TeleTech Holdings, Inc. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions). Our first question today comes from Ashwin Shirvaikar. Your line is open and please state your company name.

#### Ashwin Shirvaikar – Citigroup

Hi, it's Ashwin Shirvaikar from Citi. Congratulations guys on the quarter. My first question is on, can you comment on the visibility of existing client volume growth or even maybe volume stability?

#### Kenneth D. Tuchman

I'm sorry, Ashwin. Hi it's Ken. Could you just repeat the question, we are not hearing you well there was a loud buzz in the background.

#### Ashwin Shirvaikar – Citigroup

Sure. Is it better?

#### Kenneth D. Tuchman

Yes it is.

#### Ashwin Shirvaikar – Citigroup

Okay. The question was, can you comment on the visibility of existing client volumes and possibly even when you might see some volume stability?

#### Kenneth D. Tuchman

Yeah. Our clients provide us with 90-day rolling forecast and from what we can see the volumes do appear to be stable, we do weekly volume checks internally, we are across the globe, we scan all of our clients and we try to identify where the volumes are in relationship to the forecast they provided us and thus far we see nothing that is concerning or that's outlining of our forecast. So, overall I think we believe the volumes are in fact stable.

#### Ashwin Shirvaikar – Citigroup

Okay. And how many new sales people are you hiring relative to the base?

**Kenneth D. Tuchman**

So, we are adding and strictly in the what we call the new logo area 15 senior sales executives, of which we now have 7 onboard and last night we've just added another one, which would take us to 8.

**Ashwin Shirvaikar – Citigroup**

Okay.

**Kenneth D. Tuchman**

So, we are half way there, and our belief is that sometime between the end of second to a third quarter, we will have the entire staff onboard, and then of course we will take some time for them to build their pipeline et cetera.

**Ashwin Shirvaikar – Citigroup**

Okay. If I look at say approximately a dollar in EPS for 2009, which is sort of in line with the consensus. And I take into account that part of that EPS performance would be increased share buyback, is it fair to then assume that sort of backing into the operating cash performance expectation for 2009 that you'll be may be 5% to 10% below, but still pretty good cash performance relative to 2008.

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