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ICT Group, Inc. Q1 2009 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator instructions) Our first question comes from Howard Smith of First Analysis. Please proceed with your question.

Howard Smith – First Analysis

Yes, good morning and congratulations on improving results and looks like a stable operations here. As we look toward the rest of 2009, I was wondering if you could comment on new logo initiatives. You had some bookings in the first quarter, but not from new logos and should we expect that to be material part of the booking going forward this year?

Vincent Paccapaniccia

At the last call, Howard, we indicated that we expected 75% of our new business wins this year would come from existing clients. It's obviously – especially in this environment, it's becoming easier to cross sell, especially the additional services we now offer to existing clients primarily in the financial services sector but also in the telecommunications sector where we've broadened the number. Right now so far in this quarter since the end of – we're pretty far long with, again additional sales to, I'll call it, existing clients. We have some new programs that we are rolling out, we have brought in some, as you call, seasoned sales executives from the industry who have contacts in, I'll call them other potential clients and we are working those aggressively. But I would believe that 75% to 80% of our business this year in terms of new business wins will come from existing clients.

Howard Smith – First Analysis

Okay. Thank you.

Vincent Paccapaniccia

Very good [ph].

Operator

Our next question comes from Bob Evans with Craig-Hallum Capital. Please proceed with your question.

Bob Evans – Craig-Hallum Capital

Good morning everyone and nice to see the improvement as well.

Vincent Paccapaniccia

Thank you, Bob.

Bob Evans – Craig-Hallum Capital

Can you – a couple of details that I may have missed while you were going through them. First on the seats, can you give us a little bit of a regional breakout of where they're at right now on a companywide basis?

John Brennan

Pretty close to where they were last time around.

Bob Evans – Craig-Hallum Capital

Okay, refresh my memory.

John Brennan

Okay. We have about 3,200, a little bit over that in the United States, about 2,100 in Canada, about 5,000 in the Philippines, about 1,700 in Latin America and the combination between Europe and Australia we have about another 475 [ph].

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