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Robin Raina
CEO, Ebix



#the Fast Track

Atlanta-based company is the third fastest-growing company in the world

By James Inawasan

At one time, you would see him on CNN or BBC garbed in his usual corporate suit, eloquently talking about how he drove his company to a fast, sequential year-over-year growth. Next you'll see pictures of him in slums, miles away from the hustles and bustles of a metropolis. There, he talks to mothers, fathers, old people and if needed, picks up bricks for his housing projects.

You would wonder how a top business executive like Robin Raina manages to oversee global operations, thousands of employees, clients and managers, attend meetings and networking events, and remain grounded on the vision of the company – and eat, nap, spend time with family and friends, in between.

You would wonder more with how the world's third fastest growing company's top executive is able to do all these and much more.

You would wonder what Robin Raina is made of.

He is trailblazing both in business and charity, and leaves other top company executives no excuse not to follow his trail.

Robin the CEO

Robin Raina joined Ebix in October 1997, a time where the company was purely a software player for insurance brokers, and had been suffering from over 20 years of continued losses. "It never made any money!" Robin says as he recalls the years before he joined Ebix. In less than two years, from the position of Vice President for Professional Services, the industrial engineer from India was promoted five times, and officially took oath as the company's President effective August 2, 1999, and CEO effective September 23, 1999. And the then 23-year old publicly-traded American company started to soar to heights unknown to many insurance players before.

Under Robin's leadership, the company has delivered one of the highest returns on shareholder investment in recent U.S. stock market history. The company has clocked shareholder return of 2,815% in the last five years. Every \$1000 invested in Ebix stock five years back is worth \$47,200 today.

Not surprisingly, both the company and its chief executive have continually received recognition from both business and charity circles. Latest of which is

Fortune Magazine's third fastest growing company in the world in 2010.

Enterprise player

When Robin officially led the Ebix group of companies – trades on the NASDAQ under the ticker symbol EBIX – in 1999, he started to effect businesswide changes that brought Ebix to where it is today.

"I transformed Ebix to become an enterprise player," says Raina. He says

he has basically focused the business on removing paper out of insurance. "The goal was as we conduct any transaction, data entry should be done once and then data should flow. That doesn't happen in insurance, it was a dream. And that's a dream we fulfilled."

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From his vision, Ebix started offering on-demand software and e-commerce services, ranging from infrastructure exchanges, carrier systems, agency systems and BPO services to custom software development for all entities involved in the insurance industry – banks, financial institutions, broker dealers, brokers – everybody in insurance.

For Robin, becoming an enterprise player means doing everything and connecting everything. And they did just that.

Infrastructure is like an airport

With Robin's strong business acumen and long years of experience in technology consulting at Mindware/BPR, he successfully led Ebix to become an invaluable infrastructure to anyone involved in conducting insurance business.

Take for example its e-commerce exchange business, which comprises 71% of its overall business. Deployed all around the world, Ebix e-commerce exchanges carry data with built-in intelligence, and is connected to systems of insurance players. It has pre-built templates for each line of business and has data definitions, schema and mappings for almost all supported download lines of business. It also utilizes contemporary, non-proprietary technology standards.

"It's like an airport. You have multiple airlines that you can fly by but there's

only one airport. You don't have a choice; it's an infrastructure," Robin simplifies.

As a result, the company has never lost a client in the last seven years. And that refers to over 300,000 system users in six continents, in 69 countries, in 11 different languages.

McDonalds approach

Ebix is headquartered in Atlanta, GA with domestic operations in Los Angeles, CA, San Diego, CA, Walnut Creek, CA, Hemet, CA, Pittsburgh, PA, Miami, FL, Park City, UT, Herndon, VA, Columbus, OH, Dallas, TX and Portland, MI. The Company also has offices in Australia, New Zealand,

Singapore, China, Japan, Canada and India.

But in all parts of the world where Ebix can be found, there's only a singular goal: "It's standardized. You can switch on an application in one country; you can switch it off in another country," Raina says. "McDonald's French fries must taste the same everywhere across the world." This is how Robin simplifies the way they maintain the quality and standards of services they provide, wherever their clients are in the world.

Recession-proof

Under Robin's leadership, the company has grown at incredible rates both in revenues and net income. Ebix's revenues grew 74% annually in 2008 as compared to 2007, 156% as compared to 2006 and 210% as compared to 2005. Its net income in 2008 grew 116% year over year, 358% as compared to 2006 and 532% as compared to 2005. Its revenues for 2009 were up 128% over 2007; its 2009 net income was up over 200% over 2007.

Three-Year Financial Performance			
	2009	2008	2007
Total Revenue	\$97,685	\$74,752	\$42,841
Net Income	\$38,822	\$27,314	\$12,666

All numbers in thousands (Source: Yahoo Finance)

Notice that these (financial reports) were during the trying times of our

economy but Ebix remains undaunted. Robin believes companies should not be evaluated during good times, but on bad times. Hence, if one has to design a business model, it must be something that is able to withstand even the worst economic recession.



The No.1 CEO in Georgia in terms of performance further shares what they have in place to not only sail through the recession, but "come out of it with greatness intact," he says.

Ebix has a simplified approach in all businesses processes. They always make it a point that they get to the basics to solve complex business issues and problems. Approvals within their organization, even worldwide, still happen in seconds, even in minutes. Robin says this helps speed up processes and improve productivity.

He also highlights the need for the company to remain financially disciplined – in tough times or good. This is one of their core beliefs that ensure their finances are healthy. He adds they have built in a subscription-based model, paid on a monthly or on a transaction basis, which makes "revenues automatic", he says.

Robin also shares that Ebix has focused on the world's next superpowers - Brazil, China, India and Russia – as an outlet or reserve when tough times hit one market or two. "One country maybe in recession, but others may not be."



Robin on one of his recent charity trips to India

These, along with an excellent workforce, according to Robin, helped Ebix soar heights and remain on the top – 4th fastest growing company in 2009; 3rd fastest in 2010.

Third Fastest

The company posted \$12.4 million in profits for the first quarter of this year – roughly what it earned in all of 2007, said *Fortune Magazine*. Last year, Ebix acquired three companies, including software firm E-Z Data, which has expanded business opportunities in Asia, Africa and Latin America; and recently, A.D.A.M. Inc., a provider of health information and benefits technology solutions in the country.

Ebix placed alongside Eldorado Gold (1st), Green Mountain Coffee Roasters (2nd) and following behind Ebix was the On-Demand CRM player Salesforce.com. Ebix is the only Georgia-based company in the list of 100.

Robin the philanthropist

The “Man of the Year” (ABI, 2003) speaks about the poverty and pain he sees in the eyes of the poor. And he is completely transformed. His thirst to help improve peoples’ lives is consuming. “Poverty is the single religion in the world. It transcends boundary. Poverty brings pain to people, and wherever you are, you feel the same pain.”

This has inspired him to start his own foundation, the Robin Raina Foundation (RRF) that today supports thousands of children in India by providing them education, food, shelter and medical needs. Personally overseeing every facet

of the foundation and interacting with each of the thousands of children that the foundation supports today, he was inspired to yet again set another mission for himself.

Recently, the tireless CEO conceptualized and started a \$15 million project to build 6,000 concrete homes for slum dwellers in Bawana in North Eastern Delhi. He says that “These slum dwellers have been living in make-shift huts and temporary structures where they were subject to the elements of nature and to accidents like fires which burned down their homes and their belongings”.

In this project, RRF is providing free brick and concrete homes and RRF expects to build 600 homes by the end of this year and a few thousand homes in the next couple of years. The

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possession of 216 homes has already been given to these dwellers. Towards this effort, Robin has personally donated \$2 million. This is in addition to his donations every year that run into hundreds of thousands of dollars.

This is just one of his many social initiatives in India, Pakistan and the United States, which has earned him the admiration of people and other organizations worldwide.

Lifeline

“I want to make charity fashionable and cool,” says Robin’s oft repeated statement about charity. And in so saying it, he runs a highly polished magazine, *Lifeline*, in the United States that started as a coffee table publication dedicated to charity four years back.

Today, with a readership of 125,000 and a circulation of 35,000 magazines in each issue, *Lifeline* has emerged as the only magazine dedicated to the voice of charity in the United States. Mailed to households in the United States on a subscriber only basis, the magazine is completely free and is supported by more than 70 advertisers. All journalists and photographers work free for the magazine, and it also receives support from the celebrity community through specially bylined articles and photos promoting the cause of charity in a light but sincere manner.

His continuous efforts have drawn the efforts of thousands of people around the world – people of South Asian descent, Americans, French, Aussies, New Zealand, UK, Hong Kong, China, Canada – who today are sponsoring under-privileged children through the Robin Raina Foundation.

While Robin sees his charity work complementing his business, he reveals if he were to choose between the two, he would choose charity. “In spite of the poverty, they work hard, they fight hard to live. They fight for their rights. That’s what keeps me going,” he shares.

And this personal view of his has helped inspire people in the company to see their work as part of something more meaningful. ¹³