

Issue Date: December 15, 2007, Posted On: 12/14/2007

QuisLex reaps rewards for legal work

Outsourced legal services hot opportunity in India

BY CHRIS NELSON

NEW YORK — The cost for document review by a staff attorney at an American law firm? Expect to pay \$200 an hour. The hourly cost for a contract attorney in the United States to do the same work? About \$70. The billing rate for an attorney in India to review the same documents? From \$25 to \$35 per hour. The wide disparity in the price for basic legal work in the United States and India is why Ram Vasudevan left a successful career as a mergers and acquisitions consultant in 2004 to found QuisLex Inc., a New York City-based company that provides high-quality, low-cost outsourced legal services to Fortune 500 corporate law departments and law firms worldwide.

In just a little over three years, QuisLex – which translates loosely from Latin to mean "anything legal" – has emerged as one of the top companies in India's fast-growing legal services industry. According to Cambridge, Mass.-based Forrester Research Inc., rising demand among U.S. companies for lower-cost legal work will result in the shifting of some 50,000 legal jobs from the United States to other nations by 2015. QuisLex is already capitalizing on this trend; it brought in revenue of approximately \$36 million last year, according to Vasudevan, the company's chief executive officer.



QuisLex founder Ram Vasudevan.

"Getting started was the difficult part," Vasudevan said. "QuisLex was one of the first companies to provide outsourced legal services, so while we really didn't have any competition in the beginning, we did have to go out and sell the company to potential customers. We had to show them what we do and why they should choose us. A few companies took a chance with us in the beginning, and if you were to look at our growth over the last three years, you would see that most of it has come from client referrals."

Headquartered in Manhattan, QuisLex maintains an office in Hyderabad, India, where it operates as QuisLex Legal Services Pvt. Ltd. and employs nearly 160 people. The firm doesn't offer legal advice – a common misconception, according to Vasudevan – but it does provide legal services in a variety of areas, including litigation, antitrust law, real estate law, contract review, contract management and mergers and acquisitions.

"We are not a law firm; we are a company that provides legal assistance," Vasudevan said. "If you are giving legal advice, then you are a law firm. What we are doing is value-added – we work with our clients, which in many respects, makes for a far more efficient system than if they had done the work on their own."

QuisLex boasts a roster of approximately 50 clients, including some Fortune 500 companies, though it works mainly with small- to mid-sized law firms and corporate law departments, a reflection of Vasudevan's overall philosophy.

"We do a lot of litigation services for large corporations and law firms, but we also work with many smaller companies," he said. "We do a lot of contract analysis and management for our clients, and some contract preparation work. We also do a lot of legal research on various kinds of cases."

The company is often tapped to research multi-jurisdictional real estate law by companies that wish to expand to other cities or states, according to Vasudevan. "That's very time-consuming, but because QuisLex has a large team of attorneys that specialize in this kind of law, our clients recognized that we can do the work for them very efficiently."

Before QuisLex, Vasudevan honed his legal skills for more than a dozen years advising clients in the financial-services sector, and as a consultant to corporate clients on mergers and acquisitions. From 1999 through 2003, he worked as an attorney at the New York City law firm of Skadden, Arps, Slate, Meagher & Flom LLP, where he specialized in mergers and acquisitions. Prior to that, he worked for three years at another New York firm, Sidley Austin LLP.

Vasudevan holds a bachelor's degree in law from Madras University in India, a master's degree in business administration from the Johnson Graduate School of Management at Cornell University and a master's degree in law from Columbia University in New York.

In addition to his duties as CEO of QuisLex, Vasudevan is also president and co-founder of SQ Global Solutions Inc., a joint venture between New York-based legal-staffing firm Strategic Legal Solutions and QuisLex.

"Through SQ Global, we offer a lot of litigation services," Vasudevan said. "Strategic is an onshore legal-staffing company and SQ Global is the joint venture that we established with them. SQ Global is more of a sales-and-marketing arm for QuisLex."

The market for outsourced legal work is expected to grow from \$146 million in 2006 to \$640 million by 2010, according to ValueNotes Database Research Pvt. Ltd., an India-based research firm. Among the reasons for the sector's continued growth is the time difference between India and the United States, which allows for work to be done overnight; India's vast, highly educated, English-speaking workforce; and the lower cost of doing business in the South Asian nation.

"Our attorneys are very competent and highly educated, and the fact that our facility is capable of operating 24 hours a day, seven days a week means that we can work that much faster," Vasudevan said. "We are set up in a totally secure environment – it is a class-A facility with very good technology."

The concept of outsourced legal work to India can be traced back to 1995, when Bickel & Brewer, a Dallas-based litigation firm, opened an office in Hyderabad to provide more efficient imaging and abstracting services for its clients.