

Anexinet gets close, but not too close, to clients

Systems integrator has a unique approach to serving its customers

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Some systems integration firms set up shop in their customers' offices when they are working on projects for them.

Not Philadelphia-based Anexinet Corp. Instead, it rents an office five minutes away from its customers' offices.

That way, "we're not ... tying up our client's resources," said Diego F. Calderin, the company's president.

Anexinet's brand of doing business appears to be working.

Since its founding in January 2000, the company has grown to be a \$10 million-a-year company that employs 60. It recently completed an acquisition of a much smaller, Chadds Ford-based systems integrator, delivered a major project for Oaks-based SEI Investments Co. and began a radio advertising campaign aimed at raising its profile.

"We're going to continue aggressively marketing the Anexinet brand this year and see where the future takes us," Calderin said.

Anexinet was founded three years ago by its chief executive officer, Tom Behlau, and vice president of business development, Patrick Sweeney. The two were half of the team that founded Actium, a Conshohocken systems integrator that was bought for almost \$61 million in 1998 by what is now MPS Group Inc.

Calderin worked with Sweeney and Behlau at Actium. By the time they founded

Anexinet, he had formed Acatar Consulting Group of West Chester, which did e-commerce and database work. In November 2000, he combined it with Anexinet and joined the company as chief technology officer.

"I just thought that our combined business models would be a much stronger play," he said.

Anexinet's model has changed somewhat since the company's inception.

Behlau and Sweeney originally intended the firm to target so-called middle-market companies, which are loosely defined as those with annual revenue between \$50 million and \$2.5 billion. Anexinet continues trying to mine those firms for customers but also goes after Fortune 1000 targets.

It was while doing work at one of those, conglomerate SPX Corp. of Charlotte, N.C., that Anexinet learned of Advanced Development Group Inc., the company it recently acquired. Anexinet saw that ADG was a specialist in IBM Corp.'s Lotus Notes and Domino collaboration software and thought that specialty would complement its knowledge of Microsoft Corp.'s software for the Web and Sun Microsystems Inc.'s Java software. So it bought the six-person company for an undisclosed price.

"Our mission is to integrate useful technology on a timely basis at a fair price," Calderin said. "Whatever technology we need to get the job done right is what we'll integrate."

SEI, for one, appears pleased with Anexinet's results.

Among other things, SEI administers mutual funds for companies that offer them

to the public. That means it must calculate the net asset values of the funds each day.

Although much of the calculating process was automatic, it still "required a great amount of human judgment" to make sure the right things were being taken into account in making the calculation, said Mark Nagle, a senior vice president with SEI.

"What we asked Anexinet to do was come and work with us and help us automate that analytical process," Nagle said.

Anexinet's work produced an application called NAV Production, which takes care of much of the process. As a result, SEI's people only have to get involved when the application flags something that requires their attention. Otherwise, they can devote themselves to less mundane matters, thus boosting their productivity.

Nagle said the application gives SEI an edge over competitors by allowing it to boost the quality of the information it provides to its clients while reducing the cost of providing that information. It also will enable SEI to increase the size of its mutual fund administration business much more quickly than was previously possible.

"I think it fundamentally changes the underlying economics of how we're going to compete in the market," he said.

That's the type of reference Anexinet loves to get. And it thinks that by concentrating on what it knows, it can get more of them.

"We want to be the premier integrator in the technologies that we've researched," Calderin said.

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