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*Panelists shared key drivers for innovation and the customer's role in the process*



Ciklum founder and CEO, Torben Majgaard, shared Ciklum's view on innovation as a vital driver of business growth.

Mr. Majgaard participated at a panel during Red-Herring's ETRE (European Technology Roundtable Exhibition) Global Technology Summit, which took place October 14-17 in Stockholm, Sweden. The panel, entitled Innovation - Key to Success and Survival, discussed key drivers behind a sustainable innovation approach

and highlighted companies that continuously innovate and create new markets, services and business models, thus leading to high growth. In this session, panelists discussed the role the customer plays in the process and other key drivers behind a sustainable innovation approach.

Ciklum itself demonstrates innovation by defining a new and innovative approach to IT outsourcing through the establishment of interactive IT teams that enable clients to work directly with developers to reach a high level of productivity. The company's unique business model merges the human element with IT to build an international community of knowledge sharing that helps clients to market quickly and with less risk and minimal investment.

ETRE 2008 assembled today's leading CEOs, entrepreneurs and financiers from the information technology and communications industries worldwide to brainstorm about the technology industry of tomorrow. The event's agenda addressed the most pressing issues affecting the information technology and communications industries and encouraged a dynamic, interactive exchange of ideas and information.

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## Case Study: coComment Tracks 22 Million Online Conversations with Ciklum's Technology Outsourcing Solutions

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In the age of Web 2.0, being an active participant in online discussions is what it's all about. Web denizens need a way to make it easier to find conversations, follow the leading commenters and discover what's hot in the online dialogue.

Enter coComment, a Swiss startup company that allows users to track, organize, compile and update comment-based conversations that take place on the Web – from blogs and newspapers to social networks.

Working with Ciklum, an IT outsourcing company that specializes in nearshore software development in Ukraine, coComment has utilized Ciklum's unique blend of technical expertise, human resources and administrative efficiencies in outsourcing to focus on building its core product and business and get to market quickly.

With the support of a well-established organization behind them, coComment has been able to grow and thrive. Ciklum's transparency and flexible, scalable business model offers coComment cost-effective access to the stability and expertise that it needs to move forward in a competitive IT environment. The company is now tracking more than 22 million conversations from more than 280,000 sites, with additional sites added every day.

"coComment's primary goal was to build its technology and engineering team quickly. However, the skills they needed were in short supply," said Torben Majgaard, Ciklum's founder and CEO. "Ciklum answered this need with a team of skilled specialists that handles all IT development and provides an environment for this emerging company to perfect its product and move to market quickly with less risk and minimal investment."

coComment is the first and most popular comment tracking service that allows users to track conversations across any site, independent of coComment's integration with the site. While coComment creators worked on this concept, Ciklum handled the software development process and allowed the company to start managing, powering and researching conversations online quickly.

Unlike the traditional IT outsourcing model of project-based services, Ciklum creates dedicated teams for emerging technology companies around the world, either in Ciklum's offices in Ukraine or on-site at the client's location. This scalable, flexible and seamless work environment connects coComment directly to employees.

"We wanted a relationship where our team at Ciklum worked for us and were completely focused on coComment's

goals," said Matt Colebourne, CEO, coComment. "Ciklum follows a different outsourcing model based on teams, rather than projects. Ciklum's coComment team goes beyond the rigid structure of old school IT outsourcing companies and gives us a new generation of workers that are in direct communication with us without any interference."

In addition to software development, coComment needed a company that could manage all of its administrative and operational issues. Ciklum offers administrative efficiencies in outsourcing by alleviating the administrative headaches of setting up legal entities, understanding local taxes, finding and contracting for office space and any of the other myriad issues that detract attention from coComment's core business.

Finally, Ciklum provides coComment with end-to-end comprehensive human resources management. Beginning with recruitment of the development team through staff retention and motivation, Ciklum gives coComment's team access to education and training programs, including a program manager's program. In addition, Ciklum's knowledge sharing and social activities foster a profitable and productive work environment.

"Ciklum is the most professional of the companies we approached, responding comprehensively and rapidly," said Colebourne. "Their HR team in particular, works very hard to develop the right team for our needs and gives us great guidance. The result is that we have a true administrative, human resources and technology partner that has made it easy for us to work with our team in Ciklum and deliver a great product."

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More than 250 IT specialists gathered in Kiev on October 25 for the first Ukrainian informal IT community event, IT Jam 2008. The event was designed to promote and unite the IT industry, as well as demonstrate the benefits of having a social interactive community.

IT Jam 2008 was organized by Ciklum, the innovative IT company specializing in nearshore software development, and sponsored by Metastorm, the leading BPM enterprise software vendor from the UK. The event was also supported by top Ukrainian IT groups, such as Ukrainian Hi-Tech Initiative, KPI Java User Group and Developers.org.ua.

IT Jam's key seminar, entitled "IT World – The Roads to Take", provided a good overview of a variety of opportunities available today to IT professionals. The following is a quick recap of the topics discussed and the panelists presenting them:

- "Be Global — Be the Best" John Sotiropoulos, Chief Architect & Director of Metastorm, a leading BPM enterprise software vendor, UK
- "Starting up a 'Google' of Tomorrow – What Today's Investors are Looking For" Mark Johnson, Investment Director of Nordic Venture Partners, Sweden.
- "What it Takes to Succeed..." Scott Simons, Head of Recruitment at Copenhagen Microsoft Development Centre, Denmark
- "Ciklum - As a Platform for your IT Career" Torben Majgaard, CEO of Ciklum, Ukraine

The first ever IT Jam was a fun place to gather, network and relax amongst likeminded peers. With the very positive feedback received, Ciklum's team is planning to make the event a yearly practice. In addition to the great networking opportunity, IT Jam showcased the diversity of the IT industry and helped specialists in the community broaden their horizons and think outside the box.

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