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Virtusa

Get Info

""Virtusa Corporation"" (NYSE: VRTU) is a global [[information technology]] services company founded in 1996 with its headquarters in [[Westborough, Massachusetts]], [[USA]]. The company provides IT Consulting, Business Consulting, Systems Implementation and Application [[Outsourcing]] services to large enterprises and software vendors. The company, founded in 1996, has delivery centers in [[U.S.]], [[U.K.]], [[Singapore]], [[Germany]], [[Malaysia]], [[Netherlands]], [[India]], and [[Sri Lanka]].

History

Virtusa was founded in 1996, with the objective to assemble global teams that could innovate and help clients accelerate their time-to-market, as opposed to spending time on mundane tasks. In the late nineties, software development was plagued by issues like coding inefficiencies, cost over-runs and delays in releases. Kris Canekeeratne's view when founding Virtusa, was to apply the notion of platforms to software development. The company was initially named as "Software solutions" and later renamed as 'Technology Providers International'. In 1998, the company opened their head office at [[Westborough, Massachusetts]] and the company was incorporated as Technology Providers Inc. in the [[United States]]. In the year 2000, Technology Providers International was renamed as 'eRUNWAY Inc.' and offered eBusiness, Internet software development and systems integration services. eRUNWAY was re-launched as 'Virtusa Corporation' on April 22, 2002. Virtusa went public on August 3, 2007 by listing on the [[NASDAQ]] exchange.

Acquisitions

In 2009, acquired InSource, <ref name="insurancetech1">{{cite web|url= http://www.insurancetech.com/management-strategies/virtusa-acquires-insource/221600806 }}</ref> a technology consulting company which specialized in Insurance and Healthcare industries. InSource[3] is based in Hartford, Connecticut, USA.

In 2010, Virtusa acquired ConVista Consulting, LLC, <ref name="themiddlemarket1">{{cite web|last=Marino |first=Jonathan |url= http://www.themiddlemarket.com/news/virtusa-completes-convista-buy-202700-1.html }}</ref> a U.S based, privately held, market leader in finance transformation, specifically focusing on high volume collection, disbursement, claims and billing systems in BFSI. In the following year,

In 2011, Virtusa acquired ALaS Consulting LLC, <ref>{{cite web |url= http://www.themiddlemarket.com/news/virtusa-completes-convista-buy-202700-1.html }}</ref> a Financial Services Consulting Firm.

In November 2013, Virtusa acquired OSB Consulting LLC, a New Jersey-based consulting firm specializing in the financial services and insurance domains, including SAP finance capabilities.

At the start of 2014, Virtusa announced that it has acquired all the outstanding shares of