

## LARRY BALDACHIN: A Canadian Innovator

By Karen Christensen

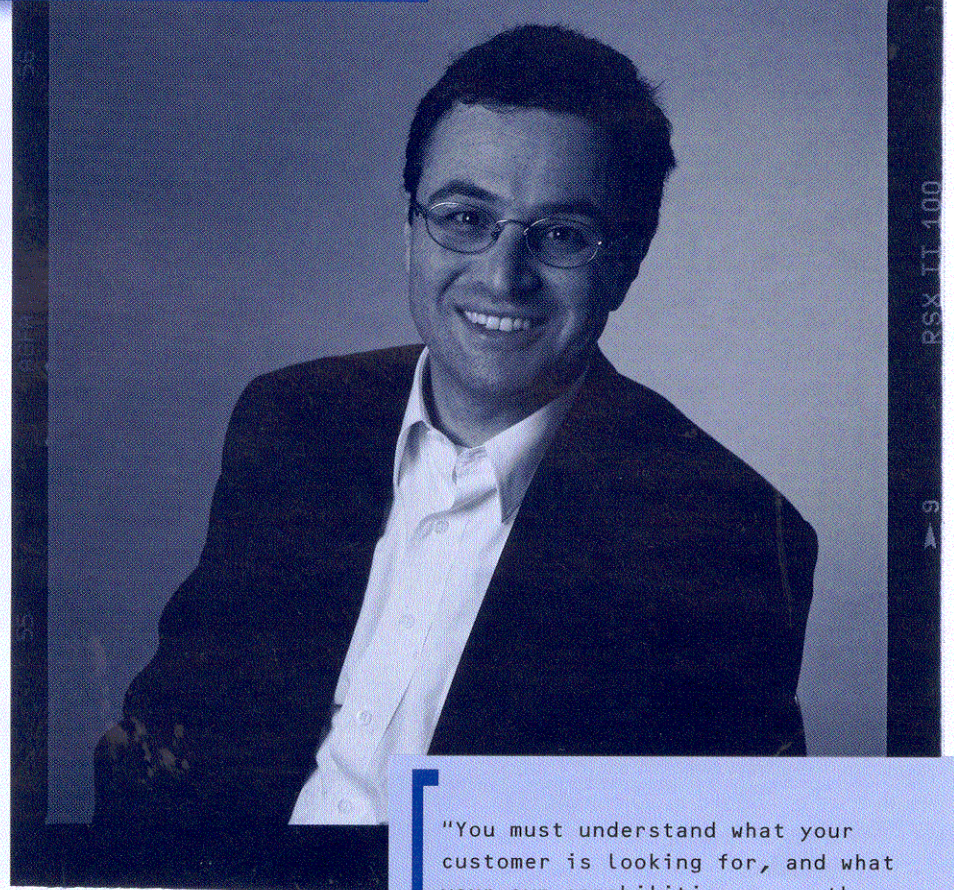
**AS** President of Liberty Technology Services Ltd., **Larry Baldachin** (EMBA '94) recognizes the importance of retaining top talent. "The annual turnover rate in the high tech industry is anywhere from 25 to 35 per cent," says Larry. "Once we get someone on our team, we work to keep them. We put a lot of money into training and development, and remunerate at the high end of the market scale." The competition for talent is fierce, and there are a lot more jobs than people. "There's a lot of money being thrown around. It's tough."

Since starting up in 1999, Liberty has attracted people from around the world. "Just today, we hired someone from Russia, who lived in Tel Aviv for a year. Another of our employees is from Colombia. He worked in the Silicon Valley for a while. We've had people coming from India, Yugoslavia, Singapore."

Canada offers a lot of things that the U.S. doesn't, he says. "Toronto in particular is becoming more and more of a hub for the Internet and internet development. Now that we're in our second year, people are becoming aware of our company. We're starting to attract really strong people." A "fun workspace" that includes a pool table and a well-stocked fridge, doesn't hurt either.

Liberty began life as Compugen Professional Services Ltd., the in-house professional services division of Compugen Systems Ltd. - Canada's largest PC integration firm and one of *The Financial Post's* "50 Best-Managed Private Firms." Larry joined Compugen in 1987 as a sales representative.

Under his guidance, Compugen Professional Services spun off as an independent company in January of 1999, and was renamed Liberty Technology Services Ltd. one year later. The company provides Intranet



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solutions, network and messaging migrations, firewalls, network management solutions, and remote access or infrastructure reviews. Clients include Kodak, Dofasco, AT&T, and Canadian National.

Larry proudly points out that Liberty has never lost money. "We actually made a small profit in our first year of operation. Not too many new technology companies can say that!"

The secret to Liberty's start-up success? "We're very customer-driven. You must understand what your customer is looking for, and what your own capabilities are - then map one on the other. Attracting and retaining good people, and building a culture that reflects the way you want to do business are also important."

Despite his success with Liberty, when asked what his proudest achievement is, Larry immediately points to a nearby photo of daughter Jessica, aged one and a half. "You do what you do not just to see your income grow, but to get rewards in other areas - to see your family grow." Another passion is building his wine cellar. He highly recommends Lucente, a Tuscan wine from a vineyard owned by Mondavi and Frescobaldi, which costs "around \$30 a bottle."

Larry's E-Commerce message for Rotman alumni? "E-Commerce isn't going away. Adopt it. Map it onto your business. Leverage off of it. It's one of the most exciting things to happen to the business world in a long time." **RM**