

HBA and HiSoft: unorthodox trio picks 'unusual bedfellow'

By BILL JOHNSTON

WHETHER to go public, as a lot of other computer companies are planning, or to sell a shareholding to private commercial interests is a question that has troubled the three principals of HiSoft repeatedly over the past six months.

Recently, these months of agonising were put to rest when HiSoft announced it was accepting an offer from Victorian-based medical insurance company, Hospital Benefits Association, for equity in the company.

Whether this is a majority or minority shareholding, nobody is saying, but it does bring together two unusual bedfellows.

While HiSoft does distribute the IBM PC range and markets a medical software package it developed, HBA's line of business — until the HiSoft

research and development in new software products the company plans for the next year.

There is no doubting HiSoft is one of the darlings of the Australian computer industry and its short but rapid rise to fame can be likened to that of some of the large United States microcomputer software houses.

However, that's where any similarity ends. There is no management structure at HiSoft. In fact, there is not even a managing director.

The company is run by its three founders, the marketing director, Mr Philip Weinman, the technical director, Mr Alan Kras, and the commercial director, Mr David Payes.

The trio, who are all "about 30 years old" met at university and then came together later

Award to HiSoft two years after the company started.

The award is based on factors such as the level of customer satisfaction, support and, obviously, the number of IBM PCs sold.

HiSoft has aggressively marketed that award to climb its way up the turnover ladder.

Last financial year it reported annual revenues of more than \$10 million and for the 1985-86 financial year has confidently predicted a revenue jump of about 125 per cent — a long way from the \$300,000 turnover it achieved in its first year of operation.

Without a managing director, HiSoft makes its executive decisions on majority rule between the three directors, or, as Mr Weinman puts it, on "whoever can yell loudest".

Although Mr Weinman

orthodox but is certainly effective.

Mr Kras is the technical expert of the trio, specialising in software developments and the numerous hardware configurations, while Mr Payes, a lecturer in law at Monash University, keeps close tabs on the financial and commercial aspects of the business.

"Strangely, we come together as a very effective combination in all aspects of our company's operations, even though we are totally different individuals," Mr Weinman said.

"We are definitely not orthodox, but then neither is the computer industry itself."

The rush by local computer companies to publicly float shares this year was anticipated by the HiSoft trio, who,