

GCC Conclave²³

Inspire | Transform | Transcend

Event Summary

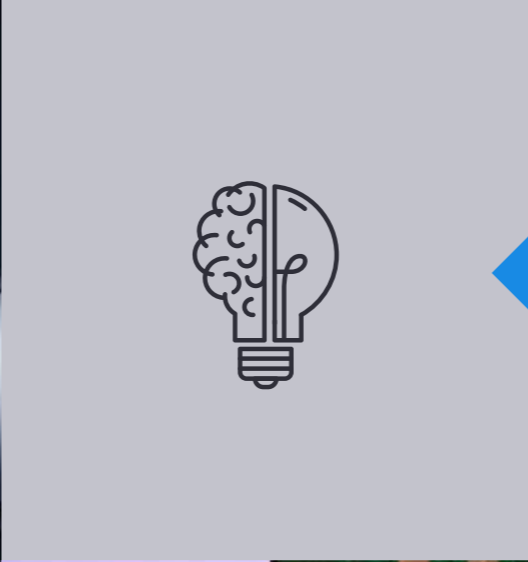
21st September 2023 | Bengaluru



The Bengaluru edition of the **EY GCC Conclave** ²³, held on 21 September, brought together Global Capability Center (GCC) leaders to gain diverse perspectives on industry trends and leading practices. The theme for this event was **Inspire | Transform | Transcend.**

With **12** speakers and over **160** participants from more than **80** organizations, the event witnessed an interesting exchange of views on topics including business transformation, AI and Generative AI, the future of work, business risks, innovation, culture, and leadership, among others.





Keynote address



Arindam Sen

Partner, GCC Sector Lead - Technology, Media & Entertainment and Telecommunications, EY India



Pratik Shah

Partner and Leader - Financial Services, EY India

Key highlights



GCCs are focusing on ESG and establishing centers of excellence in data and analytics



There is a huge potential for collaboration between GCCs and fintech startups

Global Capability Centers (GCCs) are expanding their services beyond traditional areas and exploring new functions while focusing on innovation and establishing incubation engines. Interestingly, this year's GCC Pulse Survey, in which 87 GCC leaders participated, revealed a growing emphasis on ESG (Environmental, Social, and Governance) and sustainability initiatives. In 2021, only 17% of GCCs were actively supporting global sustainability and integrated reporting. Today, that percentage has increased to almost 47%, with GCCs actively working on ESG reporting and sustainability.

Data and analytics are yet another important function for GCCs, with many of them are establishing centers of excellence.

Additionally, most GCCs have adopted a hybrid work model, but cybersecurity remains a top concern, especially with the increase in remote work. GCCs are incorporating cybersecurity as a crucial component of their operations to protect enterprise networks and applications. The GCC Pulse Survey also highlights that attrition rates have stabilized at 5-15%, which is a significant improvement from the higher rates during the COVID-19 pandemic. Furthermore, diversity and inclusion have emerged as key aspects on GCCs' agenda.

Today, GCCs are looking at collaboration with fintech startups to enhance their capabilities. They can learn a lot from the fintech start-ups, especially in terms of problem-solving and innovative use cases.



Incubation engines

ESG

(Environmental, Social, and Governance)



Collaboration with fintech startups





Clear digital strategy



When transformation is key, how do you find the best point of entry to unlock opportunity?

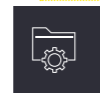


Sumit Mitra
CEO,
Tesco Business Solutions

Key highlights



Organizations need to enhance their efficiency and integrate AI in strategic decision-making



GBS organizations are vital orchestrators of change and value creators

Tesco Business Solutions plays a crucial role in supporting Tesco's operations and growth, and manages approximately 70 to 75% of Tesco's finance process, closely aligning with the company's group strategy and earning numerous accolades for its services.

at the table and evolve into influencers in business strategy while deeply understanding the business context. They need to effectively manage work volume, adopt a clear digital strategy, shift focus from data to business outcomes, build strong emotional connections with stakeholders, and emphasize on continuous improvement process.

Global Business Services (GBS) organizations face three major challenges. Firstly, they continually seek ways to enhance efficiency, a perpetual goal for CFOs. Secondly, attracting younger generations and gig workers requires enhancing their appeal as employers. Finally, the growing role of Artificial Intelligence (AI) in GBS necessitates its strategic integration.

GBS organizations are vital orchestrators of change and value creators, evolving from cost-focused models to contributors to revenue, margin, and cash generation. This transformation involves adapting to new workforce dynamics, effectively leveraging AI, and fostering a diverse and inclusive culture that aligns with the needs of the future customer base.

To establish a world-class business services model, GBS organizations must secure a seat



Orchestrators of change

Continuous improvement process



Artificial Intelligence (AI)



Second headquarters

What will you discover when you make innovation part of your DNA?



Arindam Banerji
GCC Senior Executive

Key highlights



A key factor driving change is the evolving regulatory framework in India



Technology is re-shaping all market segments

The global business context is no longer confined by location, as business results are the ultimate focus. One key factor driving change is the evolving regulatory framework in India. The idea of a second headquarters may become a reality for many organizations.

In terms of ESG (Environmental, Social, Governance) reporting, it has moved beyond mere reporting to providing real-time insights and personalized feedback to consumers. Banks are now engaged in helping consumers understand their carbon footprint and offering solutions to compensate for it. In the financial sector, technology is now re-shaping all market segments. Financial institutions are not just writing code but creating market niches and products, and they need leaders who can navigate this changing landscape.

The role of India in global financial markets is evolving. Securities markets, for instance, are moving towards real-time settlement systems, and India is poised to play a significant role in this transformation. Innovation also extends to patent creation, which can be a strategic move for organizations. Companies are focusing on creating new processes and business lines while leveraging emerging technologies, with patents serving as valuable assets. Moreover, cross-functional synergies and positive business outcomes are driving employee satisfaction and performance.

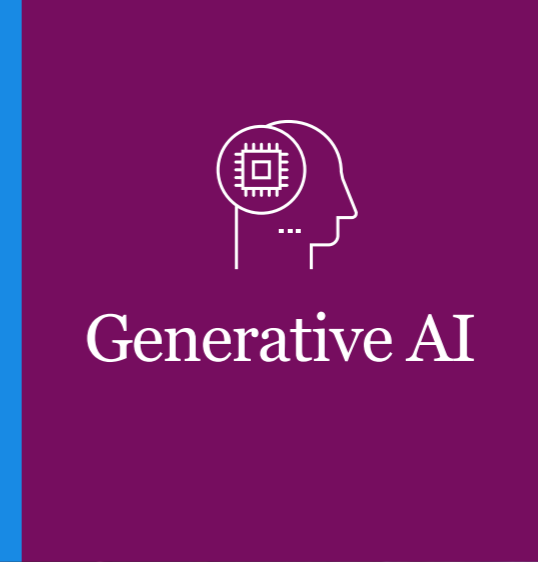
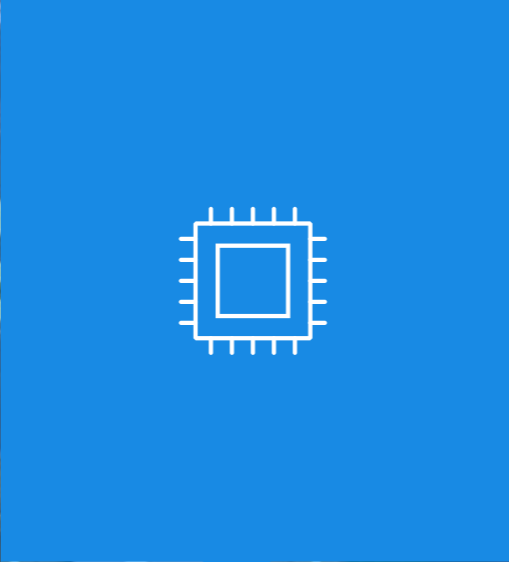
However, there are challenges ahead, such as evolving control frameworks and increased risks associated with digitalization and generative AI.

Cross-functional synergies



Real-time insights





Will data + AI = enhanced alpha?



Dr. Rohini Srivathsa
Chief Technology Officer,
Microsoft India and South Asia



Madhur Bhatia
Director - Analytics,
AB InBev



Pratik Verma
Sr. Director -
Analytics, Netradyn



Unnikrishnan AR
Head Developer Programs,
NVIDIA, South Asia

Key highlights



The emergence of AI has democratized technology, making it accessible to a broader audience



Companies are co-innovating to keep up with the technology's rapid evolution

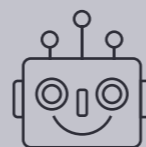
A significant paradigm shift is happening in the field of AI, with a growing realization of the long-term effects of technology changes. The emergence of AI, such as ChatGPT, has democratized the technology, making it accessible and understandable to a broader audience. Organizations are re-evaluating their metrics for value, focusing on factors beyond just the size of teams.

AI adoption is making organizations rethink their data strategies and cultural nuances surrounding data sharing and a data-driven culture. Collaboration with technology companies is becoming essential as AI advances at an exponential pace. Companies are co-innovating to keep up with the technology's rapid evolution. They are identifying and prioritizing AI use cases based

on potential impact, feasibility, and desirability. This involves scouting for opportunities and shortlisting a select few for major investments.

AI, particularly large language models, has transformed industries in areas like content generation, marketing, and product innovation. AI is utilized for automating repetitive tasks, solving non-deterministic problems, extracting insights from both structured and unstructured data, and simplifying interactions with customers and consumers. Generative AI is especially valuable for generating simulated data, which is particularly useful in fields like data science where data collection can be challenging.

GCC leaders in India now need to consider how to build the capability and the capacity to become producers of AI and serve as centers of excellence for prospective companies.



ChatGPT

Centers of excellence

Collaboration with technology companies





Re-evaluation of office spaces



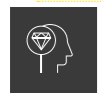
How can you prepare now for the work of the future?



Amrita Madiah

Talent Management, Development and D&I Leader, Adobe

Key highlights



Proficiency in digital technologies has emerged as a vital skill set for all employees



The concept of remote work should be seen as a transformative trend

The prevailing acceptance of the hybrid work model and the imperative of preparing for the future of work is linked to the advent of the pandemic. Proficiency in digital technologies emerged as a vital skill set for all employees. For those organizations that successfully implemented remote work, critical elements such as compliance adherence, productivity optimization, and safeguarding customer data privacy contributed to their success. To prepare for the future of work, the permanence of the hybrid work model needs to be acknowledged. The concept of remote work is seen as a transformative trend and it can benefit both employees and organizations, leading to a re-evaluation of office spaces and the value they provide.

In organizational design, there is an importance of agility and swiftness in decision-making processes. Conventional hierarchies need to be questioned, and flatter organizational structures may enhance agility and adaptability. In talent management, the focus should be on identifying and nurturing top talent. The evolving skill requirements in areas such as AI, big data, and leadership are underscored as critical considerations for organizations.

Organizations need to be encouraged to proactively embrace change and perceive crises as opportunities for growth. A growth mindset, coupled with a commitment to continuous learning, is essential for successfully navigating the evolving work landscape.



Hybrid work



Future of work



Remote work



Reinvention



Global-centric approach

How do we plan for the now, the next and what lies beyond?



Neeraj Lal

VP Commercial Experience, UniOps and Site Head, UniOps Bangalore, Unilever



Manu Saale

Managing Director and CEO, Mercedes-Benz Research and Development India



Chakra Mantena

Head of Technology Global Centers, Morgan Stanley



Chetan Garga

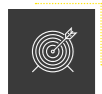
Managing Director, Allstate India



Vijay Bhaskaran

Partner, Business Consulting, EY India

Key highlights



GCCs should align their goals with the global mission statement of the parent organization



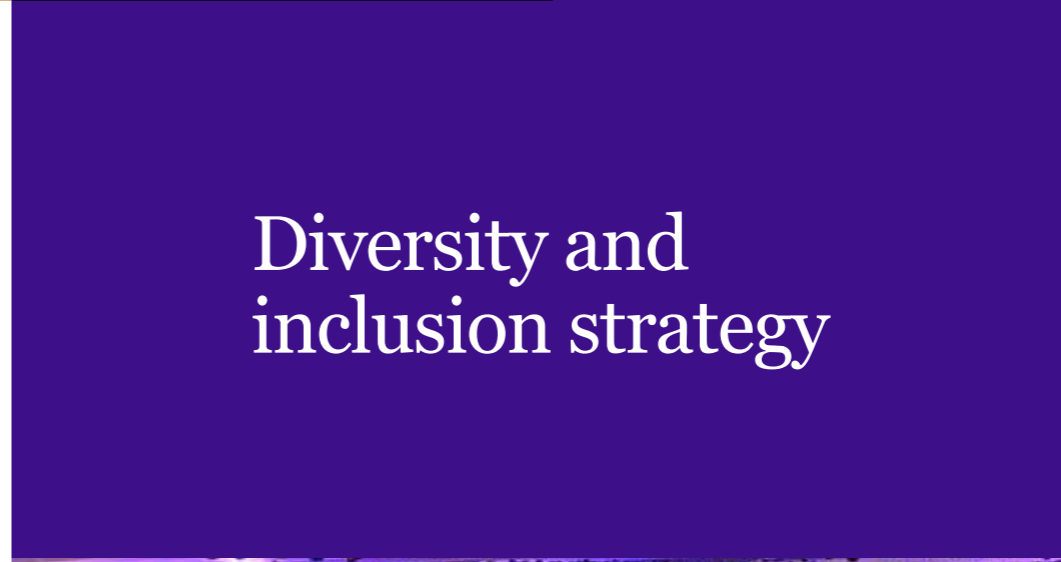
Organizations should focus on creating a strong diversity and inclusion strategy for future talent

GCCs need to evolve and transform themselves with a continuous cycle of growth, plateauing, and reinvention. They should adopt and adapt to the global mission statement of the parent organization and fully align with its goals. Organizations that adopt a global-centric approach, where teams are structured without location constraints, tend to be more advanced and offer greater value.

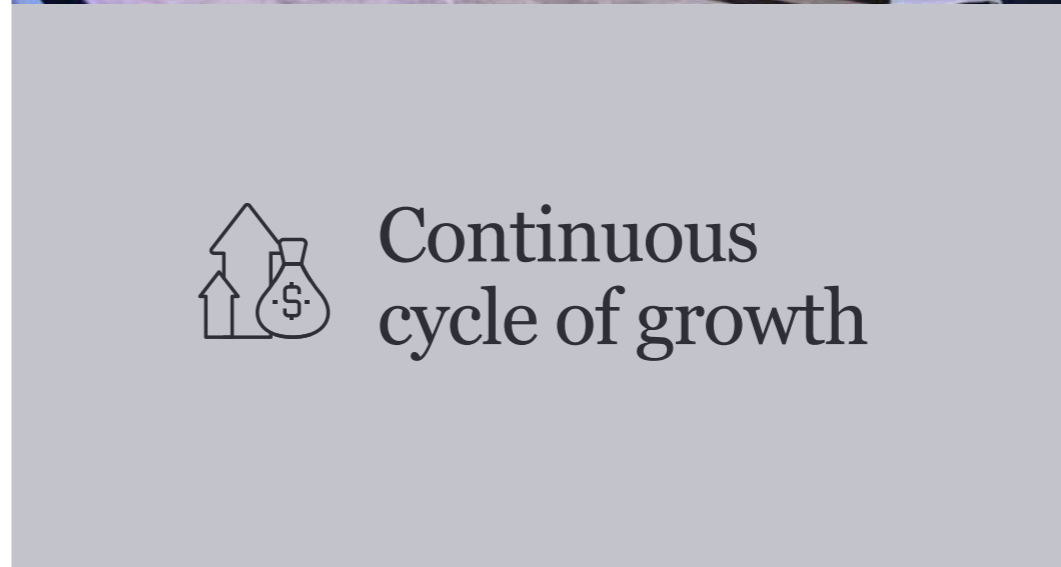
The focus should be on adding more value globally from India, rather than simply increasing the number of roles in India. The guiding light for GCCs should be the overall vision of the organization. Business

integration should be a priority with an emphasis on solving complex business problems together to drive enterprise value.

GCCs should also focus on attracting and retaining future talent, particularly the Gen Z workforce, and create a strong diversity and inclusion strategy. India's abundance of talent presents a significant advantage, and GCCs have the opportunity to connect across functions and drive innovation. They are seen as playing a strategic role in driving revenue growth for the organization, given their expertise in digital transformation. GCCs have a responsibility to drive change, especially in the areas of revenue growth and adapting to new employment models.



Diversity and inclusion strategy



Continuous cycle of growth



CONGRATULATIONS TO THE WINNERS!



Carrier Technologies India Limited



Providence India



RTX Enterprise Services India

Celebrating excellence

EY GCC AWARDS 2023

The EY GCC Awards recognize pioneering **Global Capability Centres (GCCs)** in India who are at the forefront of innovation and transformation, harnessing the power of talent and technology.

Our incredible finalists



Swiss Re Global Business Solutions India Private Limited
Arcolab



Cummins Global Services and Analytics
Chubb Business Services India Private Limited



Micron Technology India
Tesco Business Solutions

We thank our esteemed jury



Venkatesh Valluri
Founder and Chairman,
Valluri Technology Accelerators
and Valluri Change Foundation



Madhura DasGupta Sinha
Founder and CEO,
Aspire For Her



Ritu Kochhar
India Head,
Spencer Stuart

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