

EY GCC Conclave²²

Event Summary

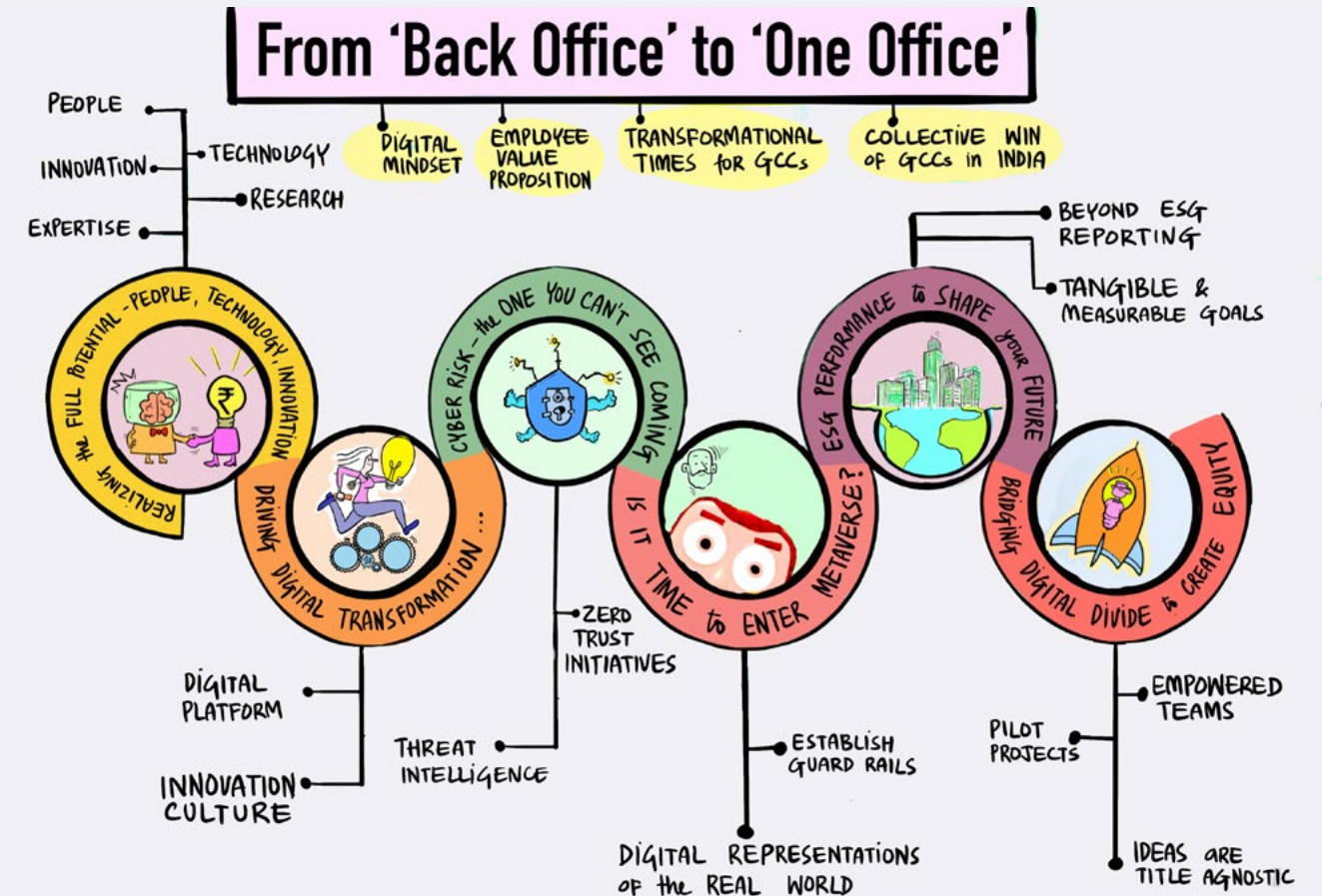
19 August 2022



Building a better
working world

The EY GCC Conclave 2022, held on 19th August at The Ritz-Carlton, Bengaluru, brought together Global Capability Center (GCC) leaders under one roof to gain diverse perspectives on how GCCs have shifted from “back office” to “one office”.

With 13 speakers, 90+ GCC organizations and 160+ participants, the event witnessed some interesting exchange of views around innovation, digital transformation, diversity & inclusion, cyber security risk, Metaverse and ESG.





Key highlights

From “Back Office” to “One Office”

- ▶ GCCs are driving digital mindsets
- ▶ Invest in tech talent, enhance the employee value proposition

Rajiv Memani

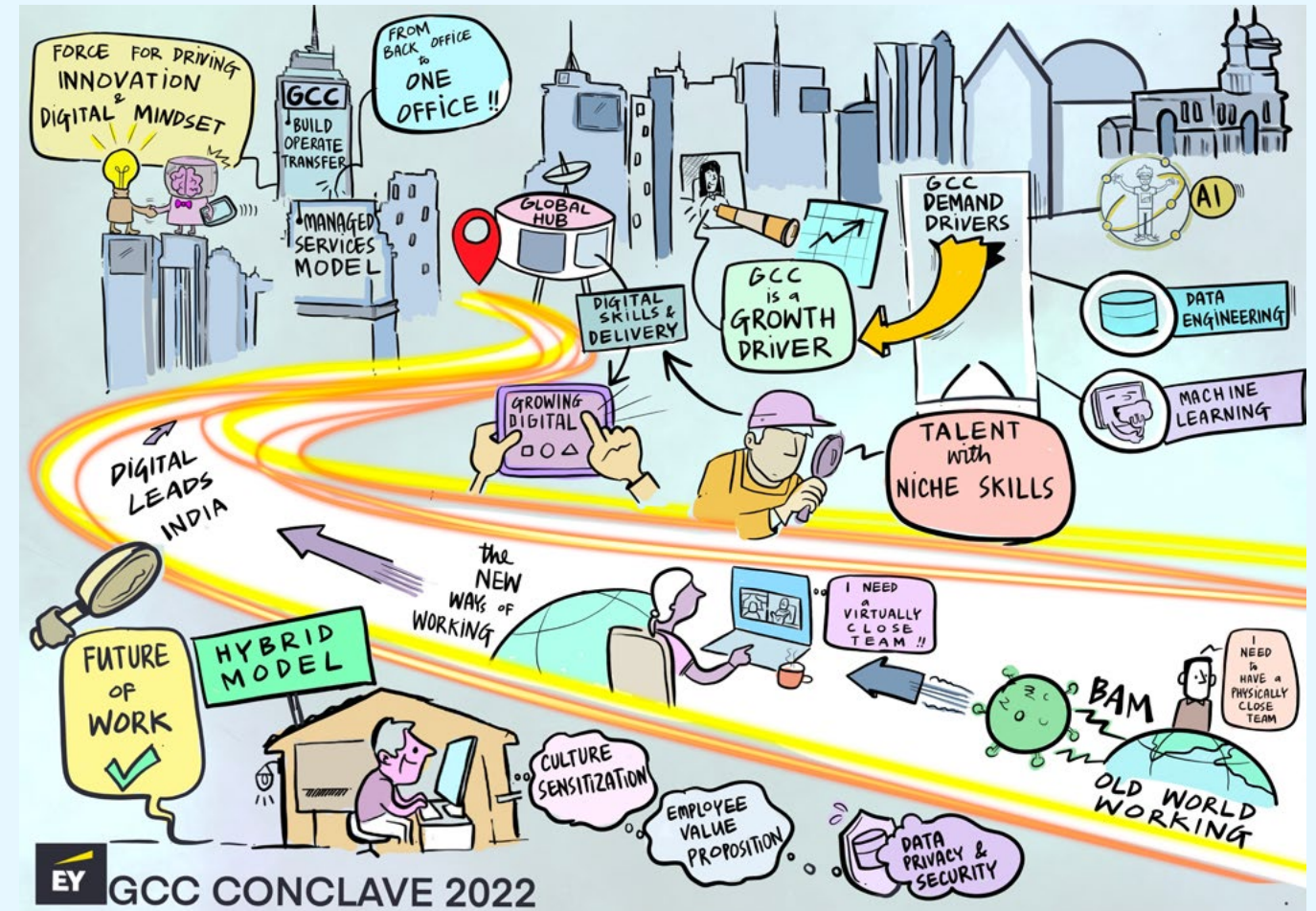
Chairman & CEO, EY India

GCCs have moved up significantly in the value chain to become centers of excellence for innovation.

While the global economy faces headwinds from the demand-supply mismatch, rising inflation, and climate-induced disruptions, GCCs continue to play a pivotal role for multinational corporations. GCCs have moved up significantly in the value chain to become centers of excellence for innovation and driving digital mindsets. Moreover, several GCCs are engaging experienced service partners to set up, manage and operate their business under Build-Operate-Transfer or Managed Services model.

According to our recent EY GCC Pulse Survey, over 74% of capability centers are acting as global hubs for digital skills and delivery. In the last 18 months, the demand for niche skills in the areas of emerging technologies has also grown exponentially, leading to a global shortage of technology talent. Besides, with hybrid models and work from home becoming the new normal, a focused effort to invest in culture sensitization and enhance the overall employee value proposition is crucial. There is also an elevated risk associated with data leakage, especially of confidential data, which must be looked at even more closely.

These truly are transformational times for GCCs as they move ‘from back office to one office’, reflecting the collective win of the GCCs in India.





Subir Mehra

Partner, GCC Sector Lead -
Financial Services, EY India

Key highlights

Are you realizing the full potential of your people, technology and innovation?

- ▶ Invest in people and research to innovate for the future
- ▶ Experience, functionality and expertise integral to innovation



Soumitra Saha

Senior Vice President, Head of APAC Technology - Asset Servicing, Shared Services, Cash & Corporate Services, Northern Trust

Organizations should invest in research as it is critical for innovation.

One of the most popular apps on the Apple Store updates itself every 6.2 days, which is less than one week. It validates the fact that the pace of innovation is much faster today and requires the right blend of experience, functionality and expertise to succeed.

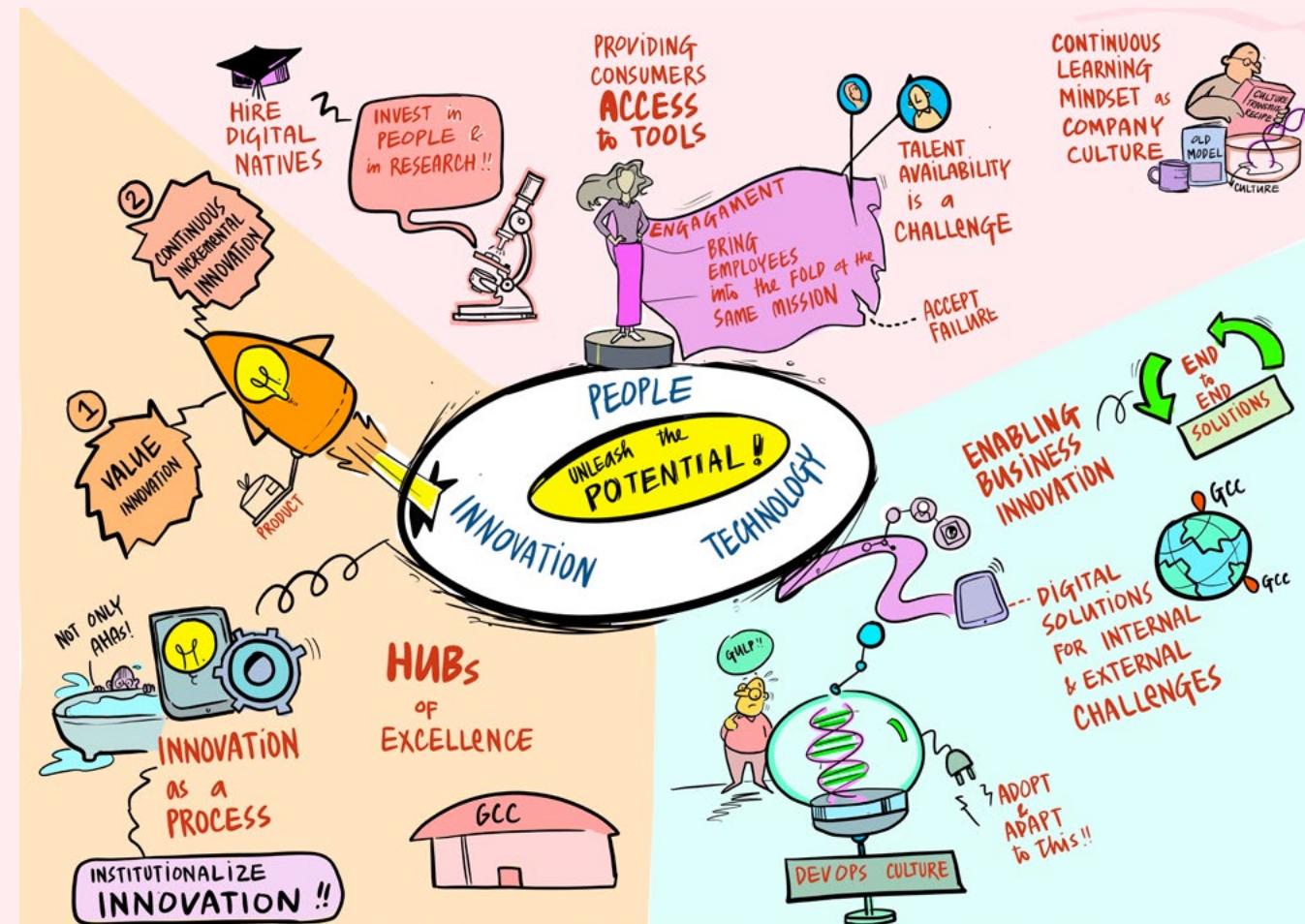
The core pillars of an organization are people, technology and innovation. Leaders must invest in their organization's culture and people and allow them access to emerging technologies to innovate for the future. Organizations should invest in research as it is critical for innovation. In the absence of research capabilities, large companies are leveraging talent in India for innovation. They also understand that innovation is a collaborative process and it does not thrive in a siloed organization.

Though digitization was high on the agenda of corporates, the COVID-19 pandemic was really a game-changer for organizations in terms of both digital adoption and innovation. In the last two-and-a-half years, organizations have realized the importance of building innovative and interactive platforms that enable free flow of ideas and knowledge internally, as well as between customers and the organization.



Arun Sharma

Chief Operating Officer,
Fiserv





Vijay Bhaskaran

Partner - Business Consulting, EY India



Manasvi Sharma

Vice President- Omni-Channel Platforms, Lowe's



Loy Halder

Managing Director, Goldman Sachs

Key highlights

How do you drive your digital transformation without the right engine?

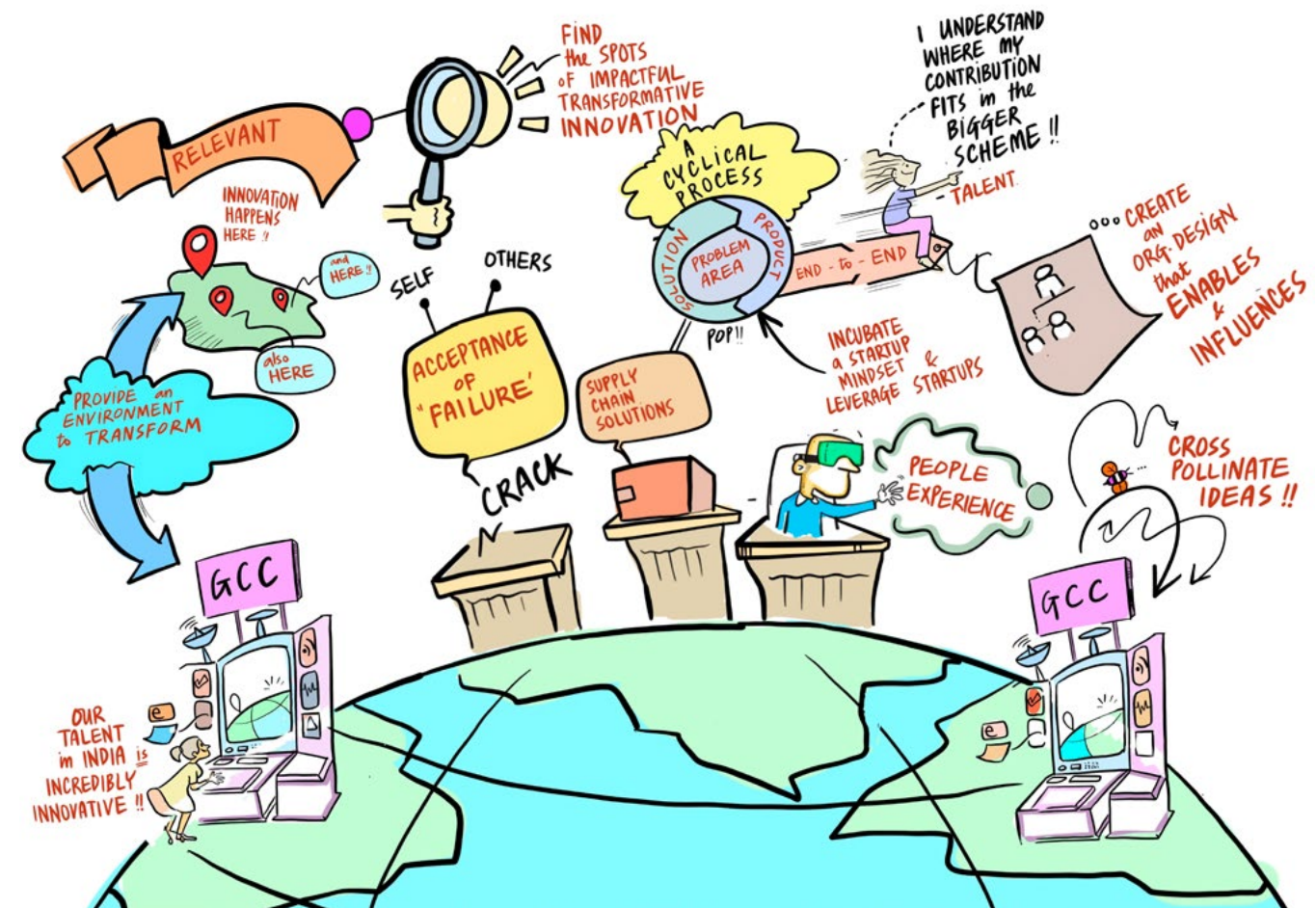
- ▶ Create platforms for faster development, where failures are acceptable
- ▶ Leadership must build an innovation culture

While technology plays the role of an enabler, organizations need to cross-pollinate ideas around the business.

The pandemic created a massive opportunity as organizations embarked on incredible transformation journeys. GCCs have leveraged this opportunity to build solutions and products, transforming from “the back office to one office”. The key is to create platforms for faster development and where failures are accepted, which provides a safety net. Also, it is critical to visualize core product concepts and

capabilities while using augmented reality to create defined constructs, allowing people to experience a product or service in a virtual world. While technology plays the role of an enabler, organizations need to cross-pollinate ideas around the business. For example, GCC of a farm-to-fork company, developed a mobile-first, AI based platform for farmers to connect with multiple stakeholders.

In India, one of the top agendas for GCCs is recognizing, nurturing and retaining the right talent. It is not just about the GCC leaders in the offices or the new technical talent. It is about the domain expertise that people bring in to solve problems in an innovative manner, thereby, creating long-term business value. In India, the functional leadership must assume the end-to-end ownership of identifying problems, developing solutions and executing them, which will inspire a culture of creating and encouraging innovation.





Tiffy Isaac

Partner - Technology Consulting, EY India



Arun Kumar R.

Director - Cyber Security Governance & Compliance, Unilever



Hemalatha Shankar

CBS TGRC Lead and Vendor Governance Lead, Cargill



Vijay Kumar Puttaswamy

Director, Information Security Compliance & GRC Transformation, VMware

Key highlights

Is your biggest cyber risk the one you can't see coming?

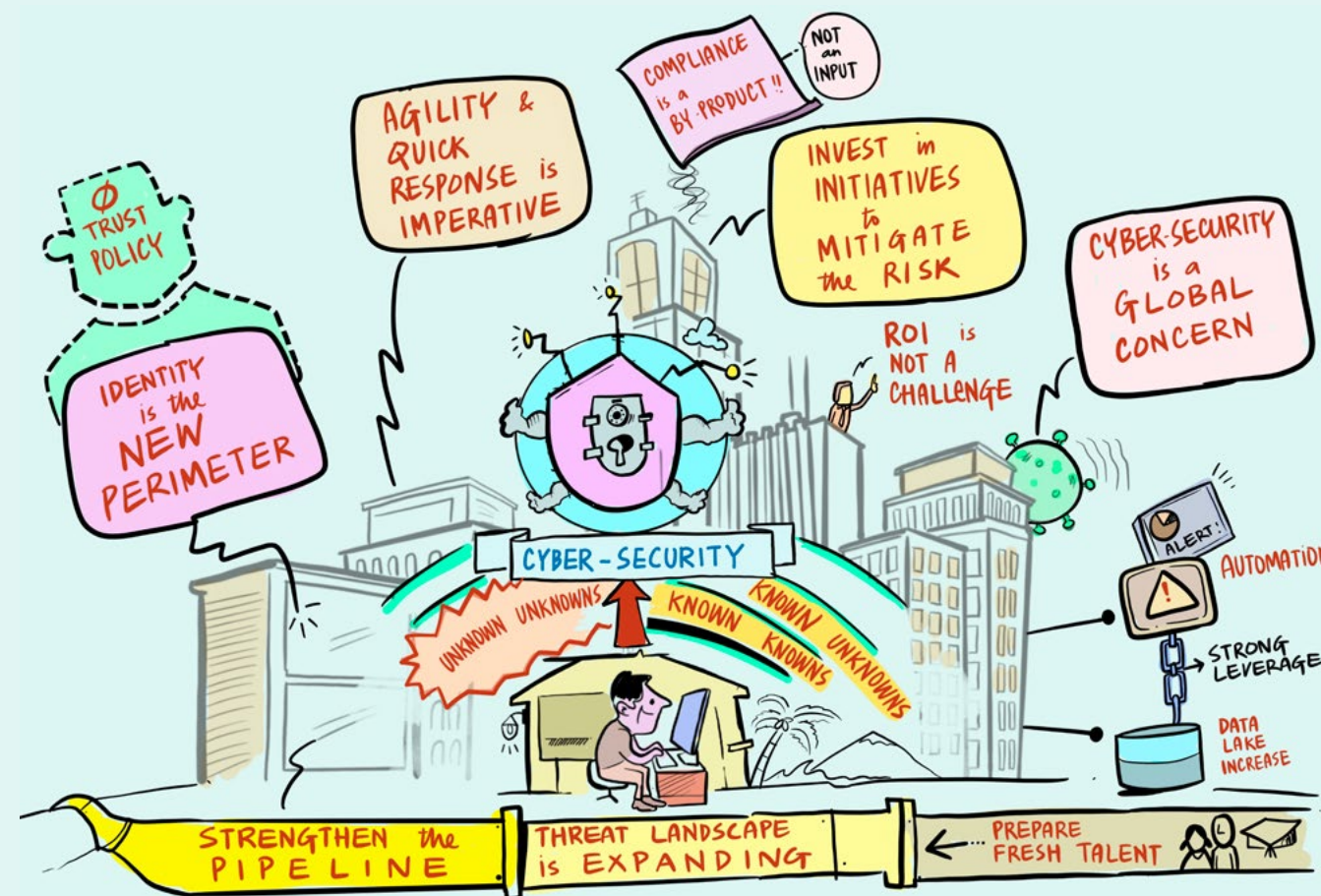
- ▶ Threat intelligence is the way forward; invest in zero trust initiatives
- ▶ GCCs in India must strengthen talent pipeline to protect information across the globe

There is more appetite now for understanding the risks and investing in initiatives to mitigate the risk.

Today, cyber threat is real, and it's augmented by work from anywhere. The threat landscape is expanding, with known and unknown threats as organizations evaluate dangers from different perspectives. GCCs are developing the rights, access and data protections for securing the workplace. Here organizations can train and create awareness and simulations to recognize and react appropriately to known threats. But to manage unknown threats, threat intelligence is the way forward. With identity as the new perimeter, organizations must invest in zero trust initiatives that require substantive funding for implementing security controls.

Organizations increasingly understand cyber threats as one of the most significant risk factors and they should look at it from a boardroom perspective. There is more appetite for understanding the risks and investing in initiatives to mitigate the risk. All organizations in India need to strengthen their talent pipeline as there will be a surge in demand for cybersecurity professionals with the evolving threat landscape. Corporates and universities must work in tandem and equip aspiring talent with the right skill sets to make them industry-ready. India will then be able to protect information across the globe.

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Arindam Sen

Partner, GCC Sector
Lead - Technology, Media
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EY India



Dr. Rohini Srivathsa

National Technology Officer -
Microsoft India



Bala Kumarappan

Global Capability Lead -
Hyperautomation and Scaled
Innovation, AstraZeneca

Key highlights

Is it time to enter the metaverse?

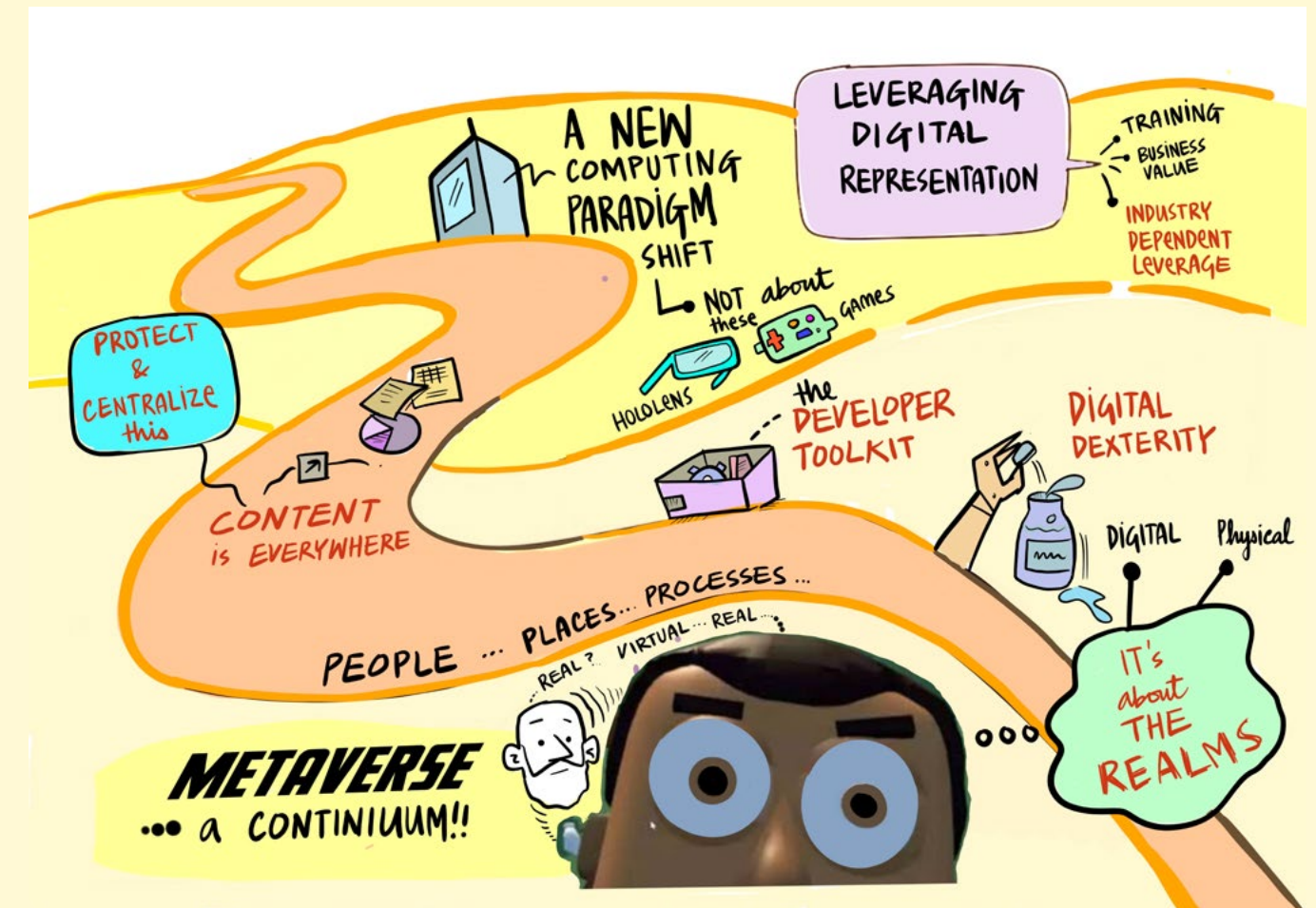
- Metaverse facilitates pervasive physical and digital representations of the real world
- GCCs should create the guardrails for the content created and captured for the metaverse

It is critical to establish guardrails to avoid technology proliferation as we create the platform mindset.

paradigm will allow solving real world problems. It will be a platform for helping people create new use cases.

We need digital dexterity and a mindset change while making content more appealing with augmented or virtual experiences. Content is everywhere, and there is a need to protect and centralize it. GCCs can play an integral role in creating the guardrails and an ecosystem where the content for the metaverse is created and captured. The metaverse is ever evolving, and the technology ecosystem is changing rapidly. It is also essential to establish guardrails to avoid technology proliferation as we create the platform mindset in the context of an industry or a function.

The metaverse is a continuum of the digital and the physical. The primary idea of the metaverse is the ability to have pervasive physical and digital representations of the real world, which could be people, places, processes and things. It is a paradigm shift in computing with more data and digital representations of the world. Business use cases are coming up, and the new computing





Frank Geelen

Lead Finance Consulting
Partner - Europe, Middle
East, India & Africa, EY

Key highlights

How will ESG performance shape your future?

- Organizations must set goals that are tangible and measurable
- GCCs must look beyond ESG reporting and don the ethical hat

Corporates are using digital technologies to bridge the sustainability gap.

ESG goes beyond climate, and ESG goals are set globally. It is gradually moving into the DNA of most organizations. Though ESG parameters vary for different countries, a few of them must be focused on more carefully and should be measured as tangible goals.

From products to solutions and services,

corporates are using digital technologies to bridge the sustainability gap.

The UNs' 17 Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future for all. From a GCC perspective, some of the organizations are working with external partners to better understand their emission goals and how to reduce carbon footprint. For example, an organization enabled an entire IoT farm to remotely set and monitor the energy utilization, temperature, and air quality to optimize the facility in real time.

While there are some sustainability barriers, such as price, convenience, performance and information, that create an environment of doubt, however, GCCs must don the ethical hat and proactively ring the bell and call out the wrongdoings. It is time for GCCs to look beyond ESG reporting.



Bidisha Nagaraj

Vice President, Global
Marketing, Home and
Distribution, Schneider
Electric



Key highlights

How can bridging the digital divide create equity for all?

- ▶ The foundation of Airbnb GCCs - choosing the right orbit, empowered teams and a pilot is better than the theory
- ▶ Ideas are title agnostic at Airbnb

Amit Dubey

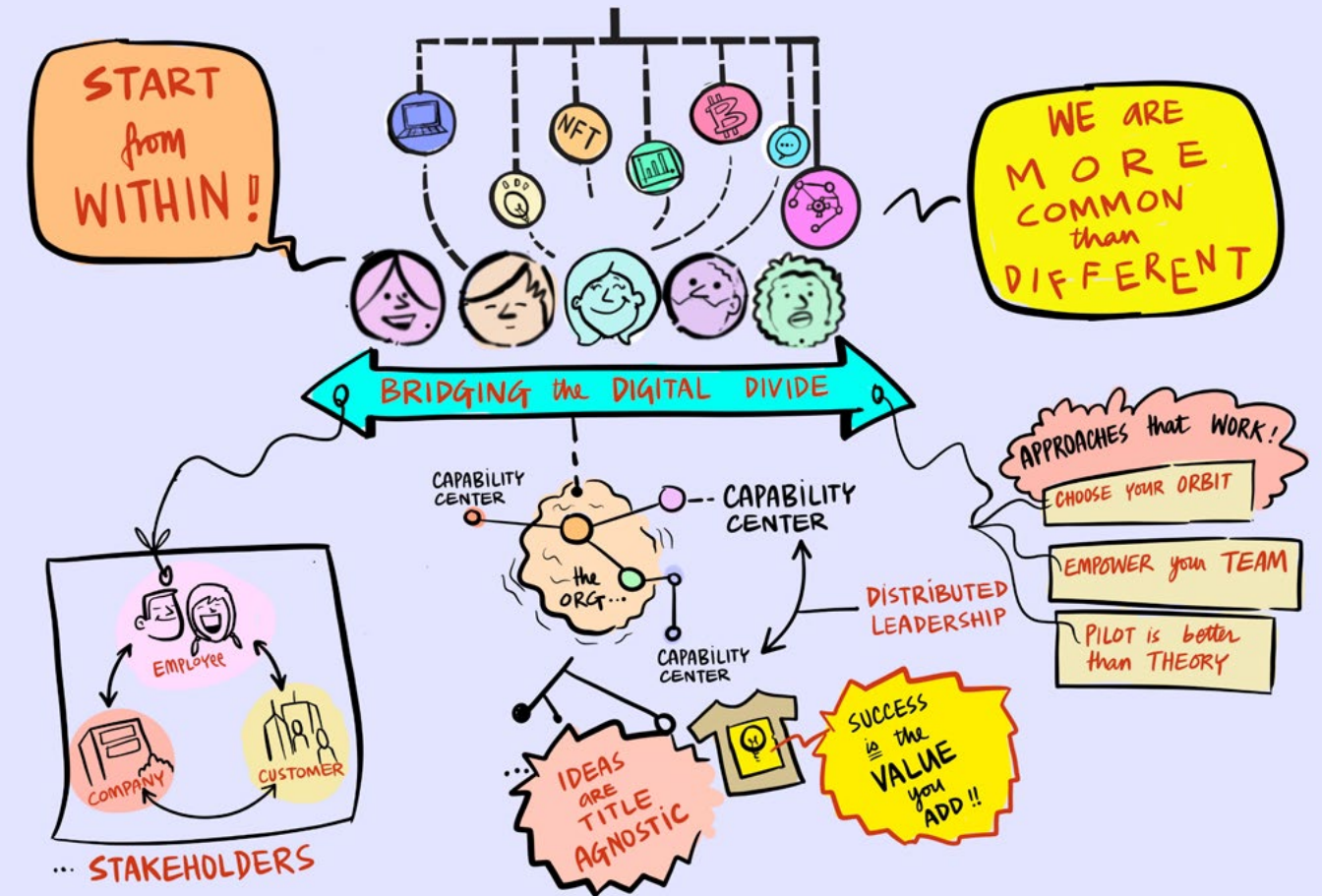
MD, Airbnb Global Capability Centre

GCCs should be established with the lens of equity and inclusion.

GCCs should be established with the lens of equity and inclusion. The vision behind Airbnb's capability centres was choosing the right orbit and building it from scratch; empowering teams to unlock their value; and a pilot was better than the theory. Airbnb created use cases where their capability centre teams owned products, features or processes end-to-end from India and shipped them to the world.

For a company to build capability centres, there is a huge demand for employees. However, employees aspire to work at a place where they can innovate and engage in original thinking and ideas. At Airbnb, ideas are title agnostic and not confined to senior leadership. This has been a big win for both the employee and the employer as the organization has been able to leverage and attract the right talent.

During the pandemic, the company launched online experiences as travel had stopped. It went out to communities and offered free housing in partnership with its hosts, driven by the capability centre teams. Airbnb employees were proud of supporting the community passionately in a moment of humanitarian crisis.



Contact Us

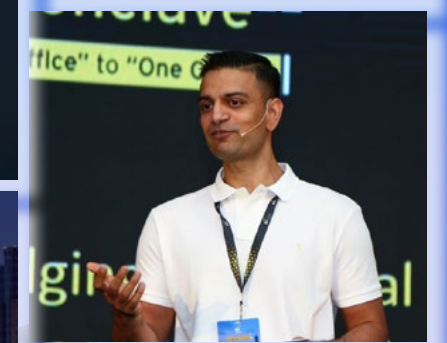
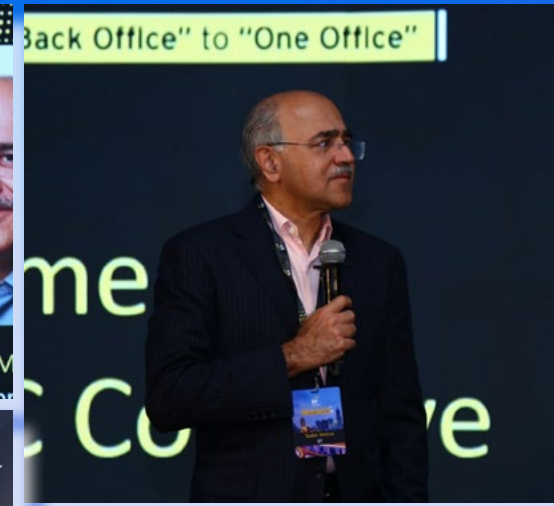


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