

CHENNAI

EY GCC Conclave²²

Event Summary

08 December 2022



EY

Building a better
working world

The EY GCC Conclave 2022, held on 8th December at The Leela Palace, Chennai, brought together Global Capability Center (GCC) leaders under one roof to gain diverse perspectives on the industry trends and the best practices followed by GCCs in India. The theme for this event was - **Imagine | Innovate | Invent**.

With **9 speakers, 25+ GCC organizations and 50+ participants**, the event witnessed some interesting exchange of views around innovation, digital transformation, future of work and Metaverse.



Imagine | Innovate | Invent

From
'back office'
to 'one office'

Hybrid model,
a strong employee
value proposition

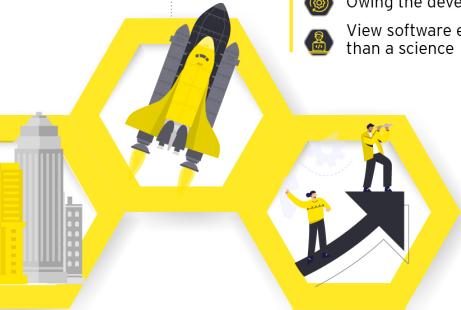
Innovation and
cybersecurity -
top agendas

Innovation and
invention of new
products & services

Are you innovating with purpose,
or just acting in the theatre of innovation?

Secrets of Digital Disruptors

- Customers experience
- Worm's eye view
- Responsibility for internal
- Performance Undersupply ®



Harnessing the power
of future talent - do you
have the EVP it takes?

- Rewards value proposition
- Transforming operating models
- Empathy
- Hybrid work models
- Career growth & personal aspirations

How are GCCs reimaging global product strategy?

- Align product and engineering teams
- Faster-to-market initiatives
- Use data analytics
- Innovation groups



Is the invention of the 'Metaverse' as big as the internet?

- Content will be a key driver
- Virtual training experiences
- Standardization of devices
- Immersive experiences



Are start-up innovations a chance
for cooperation with GCCs?

- Co-developing with start-ups
- Mentoring start-ups across stages
- Better market access
- Focus on core product development



Key highlights

Imagine | Innovate | Invent

- ▶ GCCs' becoming the true enabler for the parent organization
- ▶ Hybrid work model, a strong employee value proposition

Arindam Sen

Partner, GCC Sector
Leader, EY India

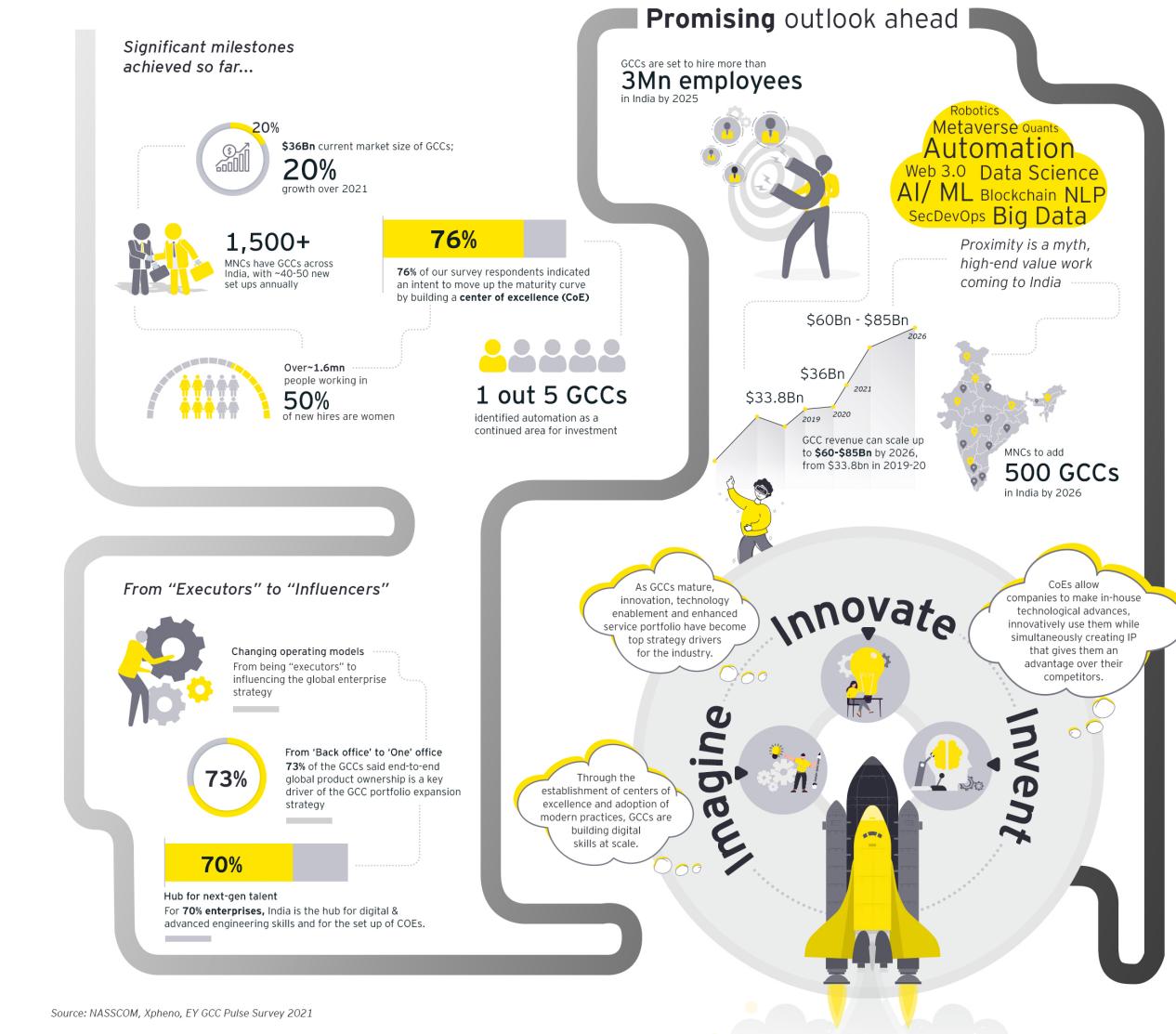
GCCs are moving from being a 'back office' to 'one office'

According to NASSCOM, India has about 1500 GCCs, and 500 more GCCs are expected to be set up by the year 2026. This is a significant jump from the numbers we have today, and progressively every GCC is moving from being a 'back office' to 'one office', becoming the true enabler for the parent organization. The scale, size and skills we bring to the table are unheard of elsewhere in the world; thus, India is dominant in the GCC sector.

Several trends have emerged in the GCC sector, which includes the war for talent, enabling digital transformation through GCCs and the future of work, which has opened new possibilities. The mutation of the future of the workplace or a hybrid model has become a strong employee value proposition.

Besides technology, innovation and cybersecurity are the top agendas for GCC leaders in the country. There are examples of GCCs in almost every sector, including agriculture, finance and automotive. Moreover, the cross-pollination between the GCC sector and startups are bringing newer products to life. In the coming days, GCCs will play a significant role in transformation, innovation and invention of new products and services.

Global Capability Centres (GCCs): From "Back-Office" to "One Office"



Source: NASSCOM, Xpheno, EY GCC Pulse Survey 2021



Key highlights

Secrets of Digital Disruptors

- Disruptors take responsibility for their customers' experience and internal stakeholders
- Disruptive innovations have a new unimagined expectation at the worm's eye level

Sukumar Rajagopal
Founder & CEO, Tiny Magiq

The digital disruptors focus on the worm's eye view.

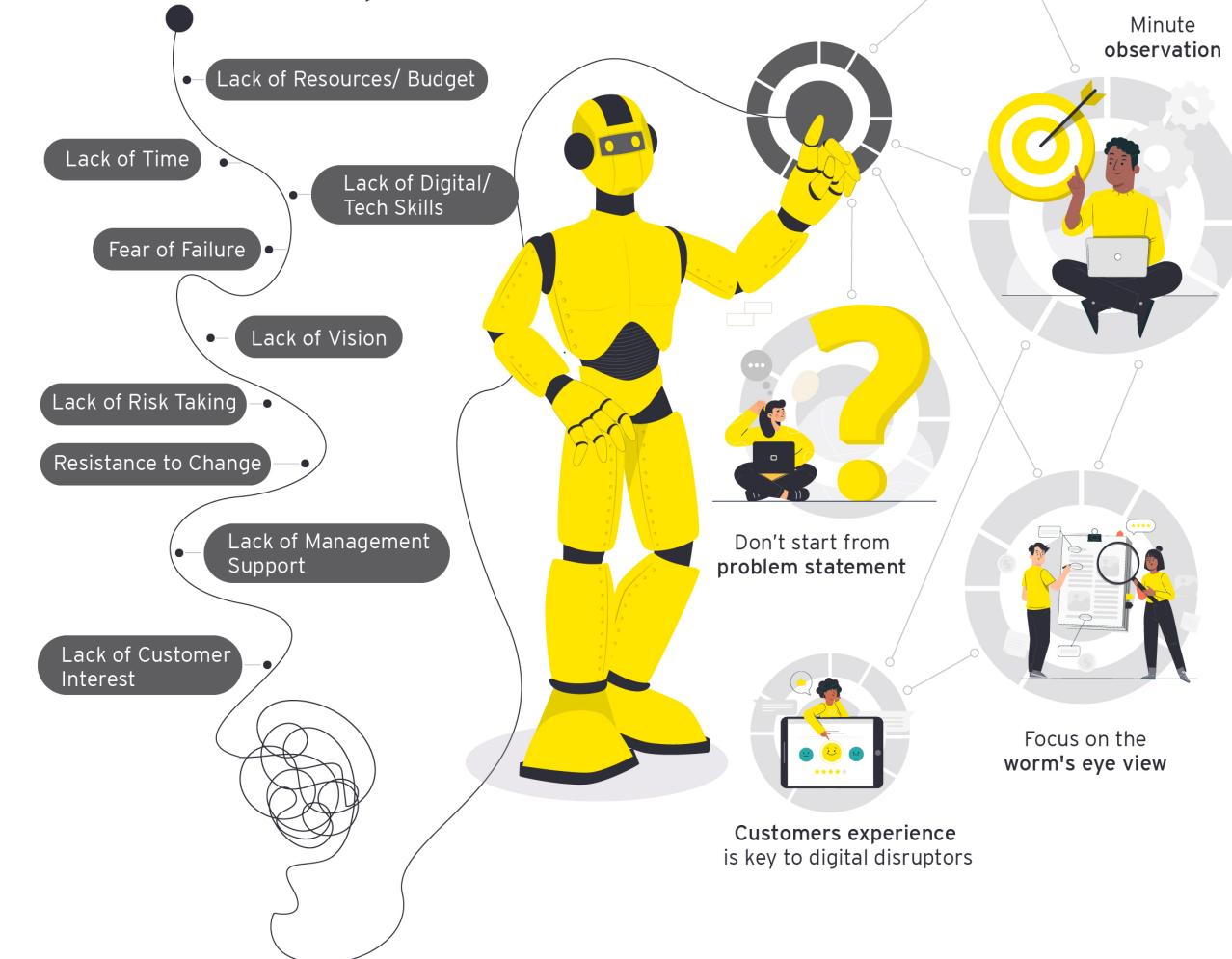
Human beings are very good at having a bird's eye view when approaching a problem, however, that is broad and shallow. Moving away from the often-heard bird's eye view, the digital disruptors focus on the worm's eye view. It is the mindset that differentiates a digital disruptor from others with the budget, means and skills. To be a disruptor, one must take responsibility for their customers' experience and internal stakeholders.

People tend to generate ideas from the stated problem directly. A disruptor will develop a view and observe things minutely and will never directly start from the statement problem. Let us first try to understand - what is a "problem"? It is referred to as an inconvenience, a pain point and a challenge. But for a disruptor, it is an unmet expectation, and there is no exception to this rule. The central secret of digital disruptors is a new, unimagined expectation.

In the history of disruption, there has never been an instance where disruption was created by a customer-specified requirement. All the disruptive innovations have a new unimagined expectation at the worm's eye level.

Secrets of Digital Disruptors

Barriers to Disruption?





Sameer Chothani

Partner, Technology Consulting, EY India

Key highlights

How are GCCs reimagining global product strategy?

- ▶ Important to align product and engineering teams to build product capability
- ▶ Innovation is a way of life and must be valued



Gopakumar Subramonian

SVP Technology, Fiserv

GCCs are building engineering and technology capabilities in India

concept, along with engineering capabilities, is a significant opportunity to think about how GCCs can add value to the bottom line.

In today's digitized and connected world, most information is available online and one can build the capability anywhere. India, for example, is seeing a huge startup boom, driving product capability across the country. However, it is essential to align the product and engineering teams. One way is to employ data analytics to evaluate the impact of a team responsible for a set of products while gauging the customers' experience. It helps track the opportunity to build features upfront.

Innovation is a way of life and must be valued. GCCs can create innovation groups where thousands of professionals can be encouraged to develop innovative ideas. The top five ideas can be implemented firm-wide, or a pilot test can be implemented at one location.

Never forget that professionals working at GCCs are very aspirational and want to do more, study more, and expand their horizons.

How are GCCs reimagining **global product strategy?**





Radhika Saigal

Partner - Technology Consulting, EY India



Vadivelan S.K.

Accounting Director, Global Business Services, Ford Motor Company



Rajsri Rengan

SVP & Head of Development, FIS

Key highlights

Are you innovating with purpose, or just acting in the theatre of innovation?

- ▶ Develop a product-centric mindset with a customer lens
- ▶ Data will define the success of GCCs

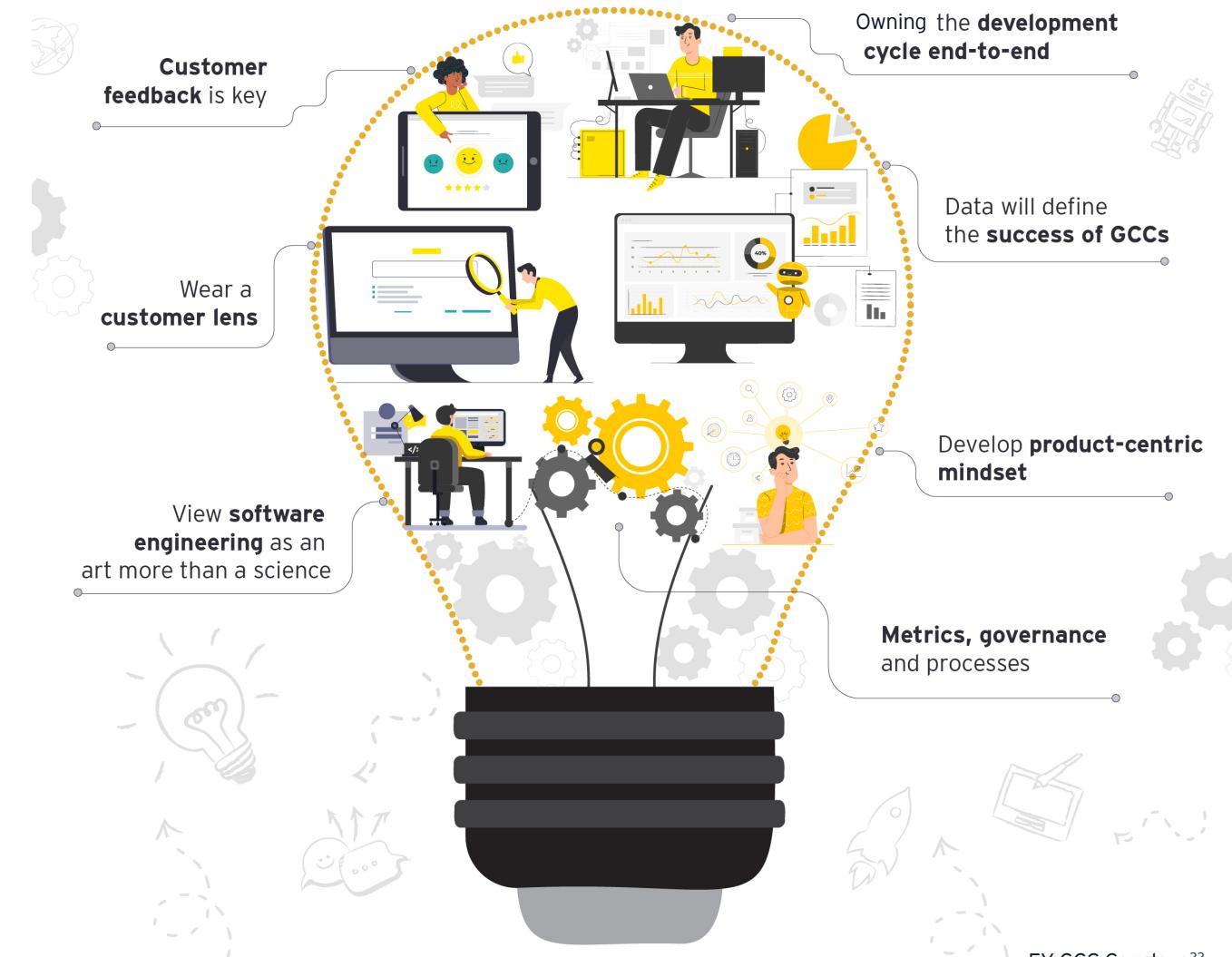
Data will be an enabler in creating value for customers.

GCCs are increasing their ability to deliver innovation across the enterprise by owning the product development cycle end-to-end. Today, it is essential to have a product delivery or a product-centric mindset via the customer lens. But when it comes to GCCs, the products that the parent company works on are meant for clients that may be based out of a completely different geography.

Hence, the challenge is to develop a product-centric mindset with a customer lens. The learning is to build and innovate, keeping the customer and the product strategy in mind. It is essential to understand the customer's feelings when they start using the product deployed in production. This is a key takeaway for all the GCC leaders. Also, data will define the success of GCCs going forward. How data is harnessed and utilized to provide more utility to customers will be critical. Data will be an enabler in creating value for customers.

To foster innovation, it is critical to view software engineering as an art more than a science. When product development or software engineering is considered a science, we bucket it with metrics, governance, and processes. When it is viewed as an art, there is room for creative freedom and liberty.

Are you innovating with purpose, or just acting in the **theatre of innovation?**





Kamalanand Nithianandan
Partner, Business Consulting,
EY India



Kritika Murugesan
Senior Director, 10,000
Startups & Products,
NASSCOM



Vijay Nadadur
Co-founder and CEO,
Stride.ai

Key highlights

Are start-up innovations a chance for cooperation with GCCs?

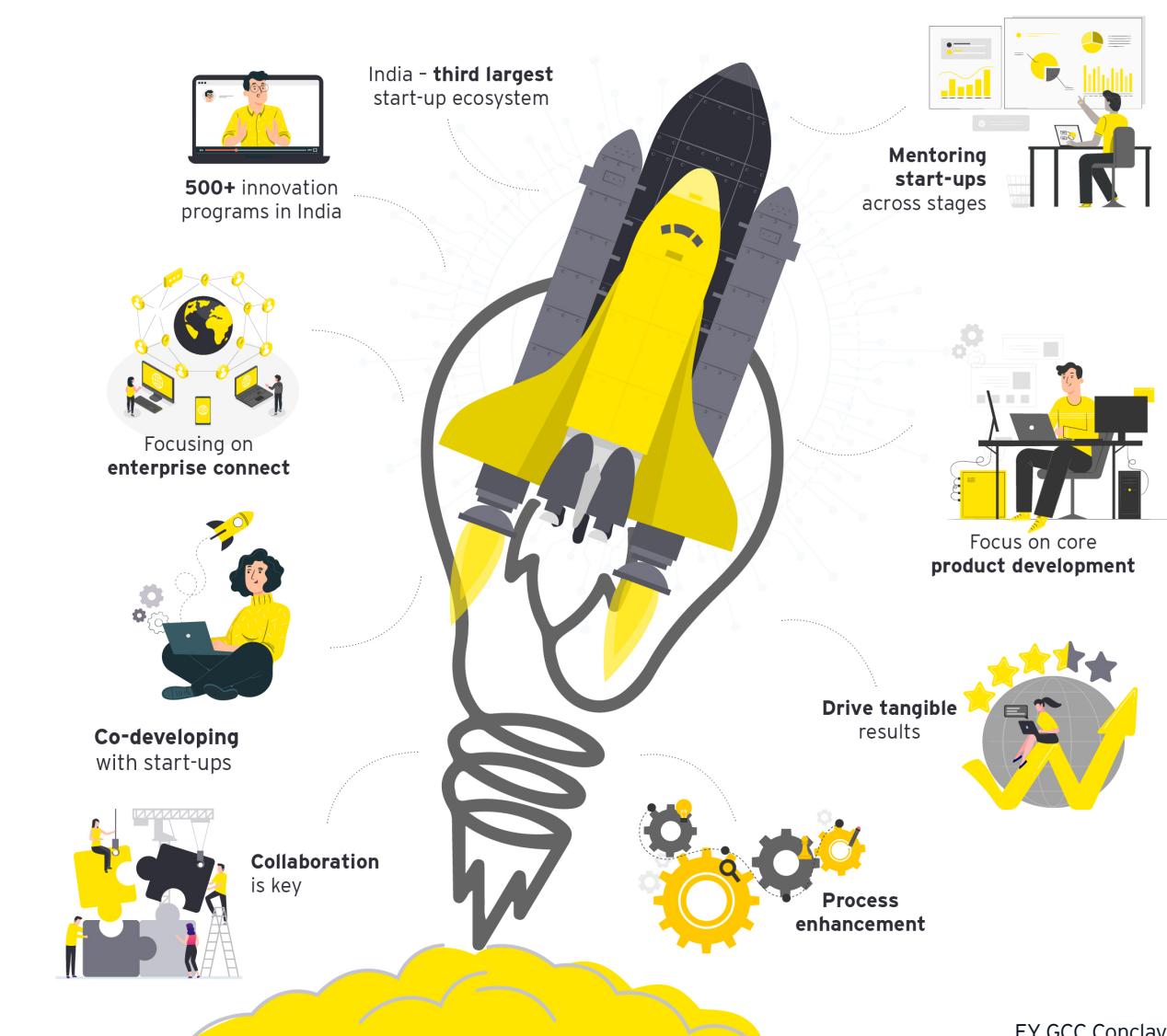
- ▶ GCCs are focusing on enterprise connect and mentoring start-ups across stages
- ▶ Co-developing products with start-ups directly benefits end customers

Collaborating with a start-up makes business sense

India has an excellent opportunity for GCCs and start-ups to work together as it accelerates the entire innovation journey. GCCs are focusing on enterprise connect and are mentoring start-ups across stages. They are working with various enterprises to define different use cases and find the right kind of start-ups for matchmaking. The coming together of GCCs and start-ups is beneficial as start-ups get market access, core product development, mentorship, and other benefits. While large organizations have a lesser risk appetite, collaborating with a start-up makes business sense. GCCs get tangible results and can emulate the start-up's journey later. Moreover, co-developing with start-ups helps in process enhancement and faster go-to-market which directly benefits customers.

The market is much more mature now, with nearly 500+ innovation programs in the country, including academic institutions and 80+ by large enterprises. To run such innovation programs successfully along with start-ups, it is essential to set the priorities right at the beginning, such as the overall budget, defining the problem statement, expected input and output, and acceptance criteria.

Are **start-up innovations** a chance for cooperation with GCCs?





Alpana Dutta

Partner, People Advisory Services, EY India



Suhasini Ramakrishnan

Vice President Human Resources, AMI



Anuradha Kumar

Associate Director - HR, AstraZeneca

Key highlights

Harnessing the power of future talent-do you have the EVP it takes?

- ▶ Quality of candidates' skills - a worrying factor for HR
- ▶ Employees are looking for total rewards or rewards value proposition

Millennials and Gen Z are prioritizing sustainability initiatives such as diversity and inclusion

are spoilt for choice, while on the other hand, organizations face difficulty with the quality of their skills. As the need for technology skills has risen, the talent teams are scanning close to 10,000 applications online to select ~60 students/professionals with the appropriate skill set. Furthermore, millennials and Gen Z are prioritizing sustainability initiatives such as diversity and inclusion before seeking employment.

Organizations must create an ecosystem where every employee takes pride in their work. Also, flexibility and hybrid work models are one of the biggest reasons for employees to choose a specific organization.

The other concept gaining prominence is total rewards or rewards value proposition. It comprises compensation, rewards and recognition. Hence, organizations today have to take into account an employee's professional as well as personal aspirations.

Harnessing the **power of future talent** - do you have the EVP it takes?





Sunil Venkatesh

Partner, Technology Consulting, EY India

Key highlights

Is it time to enter the metaverse?

- ▶ Metaverse is about creating experiences in digital space
- ▶ Content will be a key driver for creating rich experiences



Balasubramanian Kumarappan

Director, Global Capability Lead - Hyperautomation and Scaled Innovation, AstraZeneca India

Metaverse enhances a two-dimensional format into a three-dimensional experience

training experiences are being created with the advent of such technology. People are building muscle memory in a virtual world, reducing physical training time by almost one-third.

Earlier, data was the oil for business; now, content will be the new king in the digitized world. Metaverse enhances a two-dimensional format into a three-dimensional experience or an augmented experience. Though content exists everywhere, there is a pressing need for organizations to now create a content repository.

Another critical factor is the standardization of devices. To create immersive experiences, goggles, Oculus or HoloLens audio and media glasses are required, but they are also undergoing changes. New devices that are entirely different from the older models are being released, raising backward compatibility issues.

The metaverse is promising, but it will take some years for the market to mature.

Is the invention of the 'Metaverse' as big as the internet?



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