OneOffice Vendor Assessment: Genpact

A comprehensive service provider analysis

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"Genpact, with its decades of domain expertise and process excellence culture, is positioning itself as a transformational services provider. One that not only works to lower the cost of services, but also strives to deliver more than expected in terms of productivity and process change management, which will ultimately benefit the larger organization beyond the business unit that's being served. To do so, Genpact is embedding Six Sigma methodology within every transaction. Whilst working toward incorporating digital and predictive data analytics into every contract to help its clients augment their operational journey toward digital."

—*Hema Santosh, Principle Analyst*

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Introduction

- This is a comprehensive, enterprise-focused analysis of Genpact that provides information on its key financials, contract analysis, representative customer base, and geographic scope along with strengths, weaknesses, and key strategic directions. The content of this report is drawn from previously published HFS reports featuring Genpact and considers all IT and business process-focused services that support the HFS OneOffice framework.

- The following topics are covered in detail:
  - Strategy
  - Strengths and weaknesses
  - Industry and horizontal offerings
  - Top 10 performance covered from 2014 to 2018 (including Blueprint performance)
  - Financials
  - Location capabilities
  - Contract analysis

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Genpact: quick primer

- Genpact, a 2005 spinoff from a captive unit of GE, was one of the captives that pioneered offshoring to India in the 1990s. Genpact is a portmanteau of "Generating business impact." The company was listed on the NYSE in August 2007.

- Genpact has a rich history and culture of introducing Lean and Six Sigma into the back-office services realm. Now it is reimagining itself by moving forward with integrating design thinking into its Lean Digital way of working, and it is orienting itself 100% to a "customer first" rather than "process first" mindset.

- Genpact's primary strength remains in finance and accounting (F&A) and insurance services. It is also developing its customer experience and design expertise, particularly through the TandemSeven acquisition. Genpact has strong salesforce capabilities that help to create a healthy pipeline of sole-sourced deals. Transformation-focused IT services business (approximately 18%), although smaller, has the potential to grow in the near future.

- Genpact is converging digitally embedded intelligent operations with digitally led transformation services. The additional capability in digital, analytics, and consulting is growing at nearly 25% per annum and contributes 20% to the whole business.

- Genpact has developed an independently run business unit powered by Genpact Cora, its AI-based platform that accelerates delivery of digital transformation. This unit partners frequently with the firm's traditional IT services business unit. The precursor to this move was the design of a transformative approach called Lean Digital, which combines domain expertise with Lean and design thinking principles to guide the choices of digital and analytics, which further drive digital transformation.

- Genpact takes a framework approach to reinventing clients' processes, such as replacing tasks with cognitive agents. This approach also involves reimagining the complete customer journey and business processes using Cora Journey360 and Smart Enterprise Process (SEP). It embraces the use of analytics throughout its service delivery model to "Build to Adapt," while keeping its core business process management capability intact. It even has bold productivity targets built in as part of contracts; for example, the contract might set a productivity target of 20% cost efficiency through RPA with a retail client.

- Genpact completed bold acquisitions in AI (Rage Frameworks) and design thinking (consulting firm TandemSeven), bringing the total number of acquisitions to nine in the last three years. Seven were in consulting and digital, and two were in deep domain areas of supply chain and insurance.

- Genpact has a reputation as a safe pair of hands; most clients have also lauded the firm's flexible approach to engagements, advising that the company is more than willing to bring in additional resources or more experienced professionals to support clients.

- Other quick facts about Genpact are:
  Total number of employees: 77,000 are part of its Global Delivery Network as of March 2017.
  Geographic presence (estimated):
  - Onshore: North America (5%), UK and Western Europe (4%)
  - India: Gurgaon, Mumbai, Kolkata, Pune, Chennai, Hyderabad, and Bangalore (67%)
  - China: Dalian, Shanghai, and Chengdu (5%)
  - Other APAC: Australia, Singapore, Malaysia, Philippines, and Japan (5%)
  - Nearshore: Latin America and Eastern Europe; Tel Aviv, Israel (14%)

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Strategy

- The current strategic focus is driven by OneOffice fundamentals. Genpact is focusing on providing digitally enabled, intelligent, and integrated operations and innovation for clients that will connect front, middle, and back offices to deliver transformed outcomes.
- The company is leveraging deep relationships with its clients to co-innovate and build new cutting-edge technologies to stay relevant as the world continues to change.
- Genpact plans to revitalize the GE pipeline to support GE businesses globally and leverage some of the newer digital and analytics solutions that have been implemented for its global client base.
- To stay relevant and strategic to clients, Genpact is constantly investing via disciplined M&A activity to further expand domain and vertical capabilities. We expect Genpact to continue this type of strategy.
- Reduce the total G&A expense as a percentage of revenue, primarily to focus on cost optimization initiatives. At the same time, incorporate incremental spending toward R&D.
- Genpact expects every new win to have domain-led consulting, digital, and data analytics deeply embedded. In fact, Genpact believes this is the reason it is winning large deals.
- Develop strategic relationships within the industry vertical by building industry-defining solutions that drive significant outcomes beyond cost to include top-line growth, cash flow improvement, and loss reduction. Continue to focus on the CPG, pharmaceutical, healthcare, retail, insurance, banking, and financial services sectors.
    - Genpact is in the process of establishing long-term partnerships with the most iconic names in every industry. Every one of these is a broad multiyear transformational journey and is at the C-suite level across functions.
    - It launched the Partner Plus program, which focuses on three categories of partners: consulting, digital technology, and industry solutions (November 2017).
- Genpact is closely following major trends in the IT services industry by merging service lines to enable clients to secure seamless services.
- Bain Capital (an investor) has been a guiding force in focusing and setting out Genpact's strategy. The focus is on smaller deals with better margin and a CxO alumni-focused sales approach. Former CEO executives are current and potential Global 1000 clients.
- Genpact is building an onshore presence in the US to help win more value-added work based on client proximity.
- It is targeting clients with revenue between $1 billion and $100+ billion.
- Genpact's Lean Digital approach focused on a high degree of As-a-Service standardization, bypassing legacy constraints through the provision of lean, digitally enabled, analytics-driven, and domain-led processes and activities.
- Genpact offers platform-based solutions including category management and sourcing, spend analytics, TPRM, and supplier performance management. It is in the process of building out further solutions in tail spend and supplier segmentation and management. These are complemented by Genpact's Lean Digital assets and tools across the middle and back office, for example, the Cognitive Buying Assistant.
- Genpact has a good focus on workforce development. The CEO believes that Genpact is a university that believes in providing continuous learning, in-house curriculum development, and partnerships with external universities to provide competency-based training programs along with its "Education at Work" program.

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Strengths and weaknesses

Strengths

- Lean Digital, a unique approach to business transformation that can accommodate clients with complex and dated operations.
- Known for a fast transition of financial benefits in deals.
- Partnership approach; seeking to build the right solutions alongside the client rather than adopting out-of-the-box solutions alone.
- Experienced and high profiles associated with managing GE operations and fast to respond to new client offering requests.
- Digital offerings aligned to the specific focus areas identified for each vertical.
- Understand the importance of data and data analytics in delivering process management.
- Almost two decades of F&A process management experience.
- Highly motivated and strong sales engine.
- Genpact has consolidated its automation capabilities into a single platform, Genpact Cora.
- Genpact has been actively extending the capabilities of RPA for a couple of years, adding tools such as machine learning, natural language understanding, and virtual agents to bring greater intelligence to workflows.
- A deep understanding of Lean Digital data flows and analysis makes IoT and industrial internet data a natural fit for Genpact's sophisticated understanding of client needs.
- Emphasis on productivity and improving processes.
- Genpact's domain expertise and depth of BPO prowess are complementary capabilities and have helped Genpact win business in the cognitive assistant space due to the solid customer engagements that exist in its core business.
- An approach to shift-left, which seeks to highlight and isolate recurring problems and move them out of the client environment.
- Clients say that Genpact is very efficient at maintaining seamless knowledge transitions, integration of onshore-offshore working models, process documentation, and standardization. As one client put it, "Genpact's strength is its resources—people, as well as their management's ability to not get in the way of their team's performance.
- Genpact has a strong analytics capability and robust IoT partner ecosystem.

Weaknesses

- While Genpact has been quietly reinventing itself over the last year with new branding and strategy, now it needs to work on changing its perception as an execution partner to one of a consulting and transformation provider.
- It is less known as a thought leader—clients would like to see more industry engagements from Genpact, given the breadth of its presence in various domains.
- The IT business underperforms financially compared to Indian majors. As IT and BPO service barriers start to fall, the offerings in standalone IT infrastructure services and its ability to invest remain questionable.
- Genpact's core expertise is around the back and middle offices rather than the front office, but it is working toward cultivating customer experience expertise with recent solution offerings and acquisitions.
- It lacks the scale and speed with respect to innovation, although over the last two years the company has set aside incremental budget for R&D.
- Internal towers can make client communication challenging.
- It faces tremendous competitive pressure from its closest peers.
- The company lacks diversification in its vertical and geographic markets.
- Given Genpact's global footprint, the European sector is less penetrated than it could be, especially across RPA and digital services.
- In new digital transformation engagements, especially across IoT, its higher offshore presence can be an issue for the rollout of complex North American and European projects because of complications added by time zone differences. But, its follow-the-sun approach to customer support has its paybacks, too.
- The company faces tremendous competitive pressure in North America from its peers in order to position itself as an end-to-end digital transformation provider.

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Key clients*

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Service offerings

Legend: **O** = 🟧 par excellence · **B** = 🟦 tremendous potential · **–** = ▦ not enough data

Industries

Core business services	Overall maturity of offerings	Banking and financial services	Insurance	CPG and retail	Healthcare	Manufacturing	Media and entertainment	Travel and leisure	Utilities and energy
Commercial lending and leasing	O	O	O	O	O	O	O	O	O
Customer care and collections	O	O	O	O	B	B	O	B	B
Mortgage services	O	O	–	–	–	–	–	–	–
Onboarding and activation	O	O	O	O	O	O	O	O	O
Property & casualty claims management	O	O	O	–	–	–	–	O	–
Property & casualty underwriting	O	O	O	O	O	O	O	O	O
Wealth management	O	O	O	–	–	O	–	O	–
Trade promotions management	O	O	O	O	O	O	O	O	O

Finance and accounting	Overall maturity of offerings	Banking and financial services	Insurance	CPG and retail	Healthcare	Manufacturing	Media and entertainment	Travel and leisure	Utilities and energy
Accounts payable	O	O	O	O	O	O	O	O	O
Enterprise performance management	B	O	O	O	B	B	B	O	B
Invoice to cash	O	O	O	O	O	O	O	O	O
F&A multi-tower consulting	B	B	B	O	O	O	–	O	B

Procurement and supply chain	Overall maturity of offerings	Banking and financial services	Insurance	CPG and retail	Healthcare	Manufacturing	Media and entertainment	Travel and leisure	Utilities and energy
Source to pay	O	–	–	O	O	O	O	O	O
Supply chain management	O	B	B	O	O	O	O	O	O
Order management	O	–	–	O	O	O	O	O	O

Risk and compliance	Overall maturity of offerings	Banking and financial services	Insurance	CPG and retail	Healthcare	Manufacturing	Media and entertainment	Travel and leisure	Utilities and energy
Fraud and disputes	O	O	O	O	O	O	O	O	O
Regulatory affairs	O	O	O	O	O	O	O	O	O
Risk	O	O	O	O	O	O	O	O	O

Digital DNA products	Overall maturity of offerings	Banking and financial services	Insurance	CPG and retail	Healthcare	Manufacturing	Media and entertainment	Travel and leisure	Utilities and energy
Genpact Cora products	O	O	O	O	O	O	O	O	O
Digital services	B	B	B	B	O	O	B	O	B

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Industry focus

BFS

- Genpact has focused offerings in BFS such as Cora BPaaS for commercial lending, a cloud-based solution that leverages natural language understanding for intelligent automated credit decisioning.
- Genpact has IP around domain-specific platform-based solutions.
- Genpact is in a prime position to define and demonstrate how to reimagine data-driven processes for the digital age, especially in capital markets.
- Genpact has proprietary and IP driven platforms for the BFS sector.

Insurance

- Genpact's solutions take a holistic view of upstream and downstream data and process flows in underwriting and claims cycles.
- Insurance clients view Genpact as being proactive in bringing relevant automation and analytics technologies to them.
- Genpact is investing in building platform-based services for insurance.
- Analytics is at the core of its services.

Travel, transportation, and hospitality

- Genpact's strength in F&A leads the charge for its strengths in the THL verticals.
- The TandemSeven acquisition brings great expertise to this vertical.
- Travel clients are very satisfied with process execution.

Retail and CPS

- Engagements focus on F&A and procurement and the intersection with supply chain operations.
- Clients and competitors have seen Genpact come to market with a flexible As-a-Service delivery model that adds a variety of capabilities beyond transactional procurement.
- Retail clients appreciate the productivity improvement promises through offerings such as Cora Contract Assistant, which incorporates natural language understanding and machine learning to extract a normalized contract-terms-pull from thousands of documents.
- Instinctive enterprise, advanced operating models, analytics, and big data augment the processes and services delivered.

Manufacturing

- Apart from serving business process needs, Genpact has invested in engineering services to serve this sector.
- The NPI engineering capability includes the complete product development lifecycle from concept and ideation through design to manufacturing production and product launch.
- Genpact has expertise in reliability engineering, documentation, and manufacturing engineering, including aftermarket services. For example, Genpact has worked with an engine manufacturer on crucial technical documentation updates in its engineering operations and maintenance manuals to align with the assembly processes.

Healthcare and life sciences

- Genpact has developed its own IoT platform—Intelligent Process Insights Engine (IPIE) for healthcare and also leverages partner ecosystem platforms, such as GE Predix, IBM, Decisyon, and Mitsubishi.
- The focus is on helping clients with service design of the processes to get higher value from the engagement that Genpact has taken on for its clients.
- The biggest client in Healthcare include GE Healthcare and Merck.

Energy and utilities

- Augments services with the help of optimized asset utilization, predictive maintenance, and data-to-insight-to-action analytics processes.
- Clients such as Duke Energy, Schneider Electric, and one of the wind farm enterprises use Genpact.
- Genpact has helped transform F&A and procurement functions and has solid case studies to demonstrate these successes.

Genpact solutions offerings—to diversify, Genpact is pivoting on transformational services

Genpact is augmenting client spending by offering transformational services that are solely based on an existing relationship and a full understanding of each client's business.
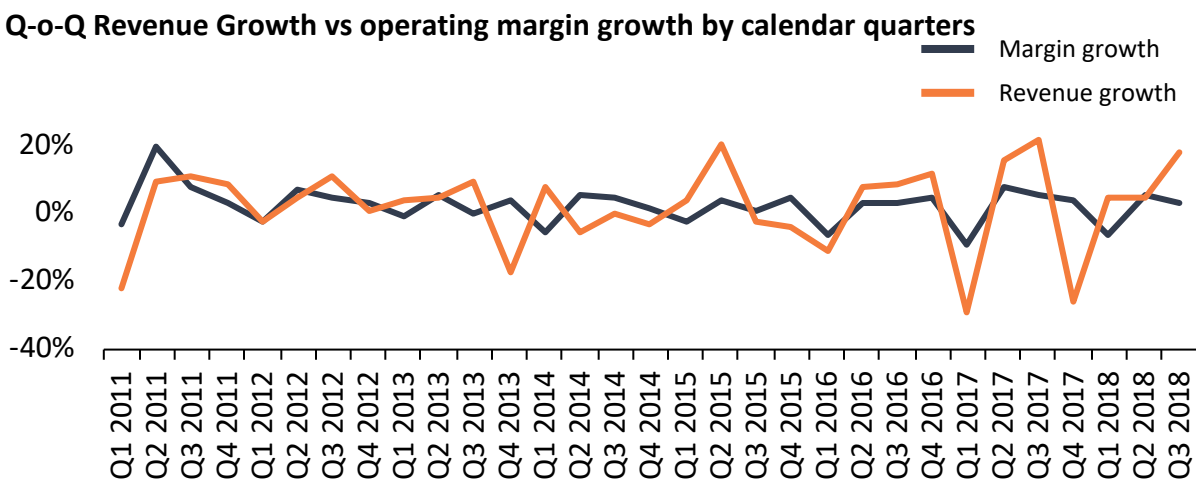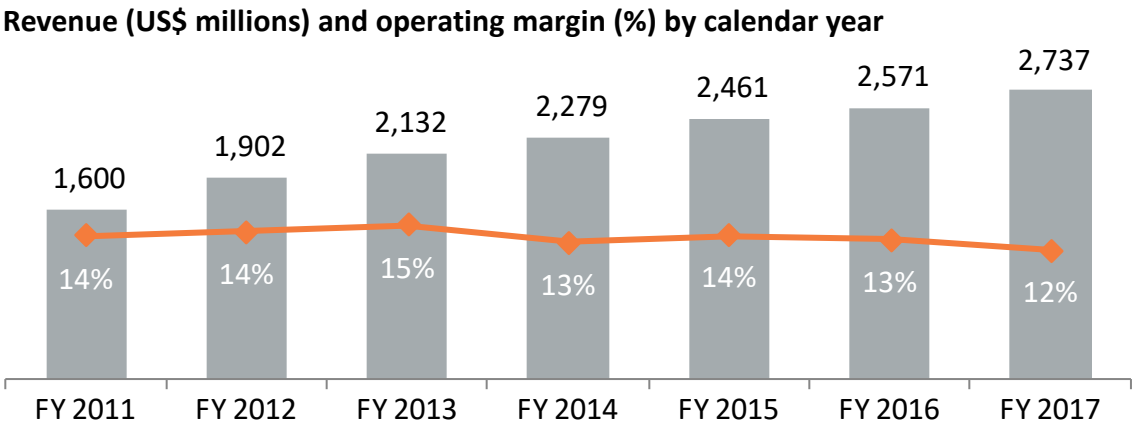
The transformational services include three main pillars: digital products, consulting services, and analytics offerings.
- Digital: The Genpact Cora platform helps design and implement digital solutions based on advanced technologies, including robotic process automation, AI, data engineering, and analytics.
- Consulting: The Genpact consulting practice includes digital experts who are also domain experts. They help clients measure their operating processes and compare them to industry best practices, create custom roadmaps to help clients meet their business goals, and train client teams to execute recommendations.
- Analytics: Genpact offers anaglytics services both on a standalone basis and embedded in its other service offerings. This is supported further by innovation centers in Bangalore, Indi, and Palo Alto, California to help clients design and develop new ideas.
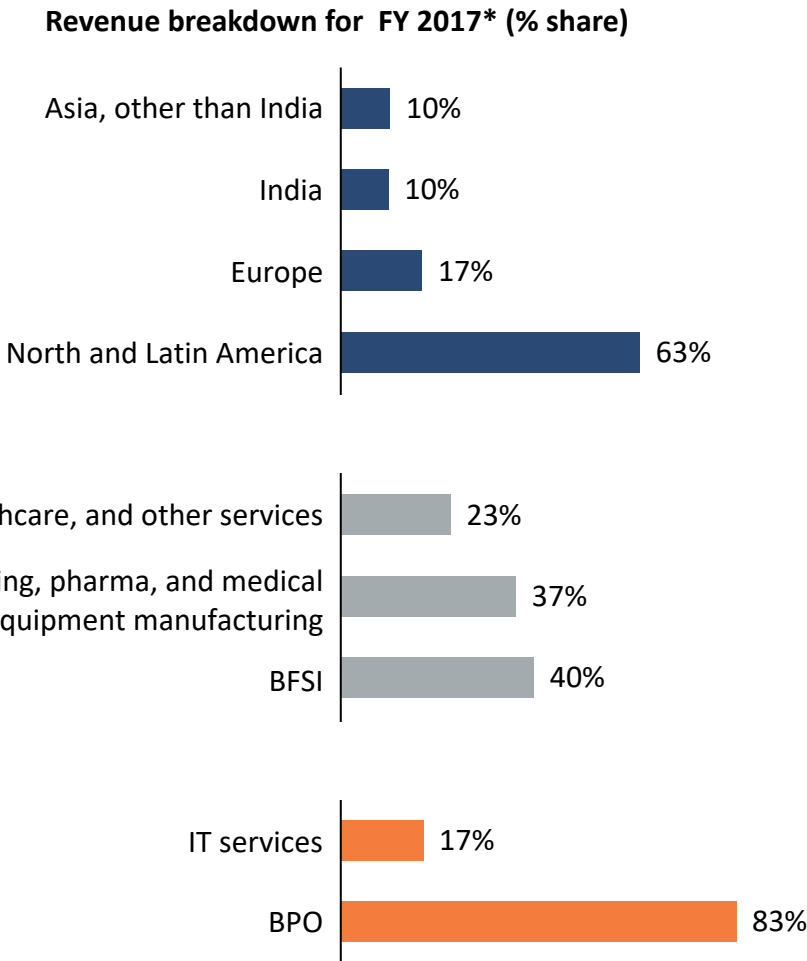
The transformational services can take relations with GE to the next level from the one described below.
- GE remained one of the largest clients since the inception of Genpact and accounted for $269 million, which is 9.8%, of its total net revenues in 2017.
- Genpact serves most of GE's business units, including GE Aviation, Baker Hughes GE, GE Corporate, GE Current, GE Digital, GE Healthcare, GE Industrial Finance, GE Power, GE Renewables and GE Transportation across all its service offerings.
- Though Genpact has a single master services agreement (MSA) with GE, any commitments with respect to GE services or business come from various independent units or businesses, each with its own leader who makes decisions about services rendered by Genpact.
- According to Genpact's January 1, 2017, MSA with GE, GE is not obligated to provide Genpact with any exclusivity or opportunity to work on GE projects and GE is not required to purchase a minimum amount of services from Genpact. Genpact is mitigating this threat by going after more transformational deals and increasing its share of wallet from other longstanding clients.
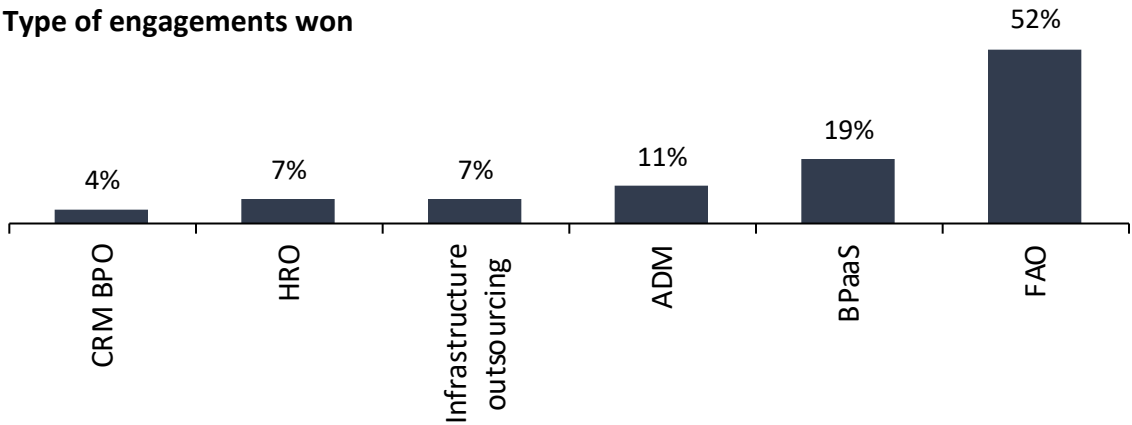
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Genpact financial performance

Revenue (US$ millions) and operating margin (%) by calendar year

FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
1,600	1,902	2,132	2,279	2,461	2,571	2,737
14%	14%	15%	13%	14%	13%	12%

Q-o-Q Revenue Growth vs operating margin growth by calendar quarters

- Margin growth
- Revenue growth

Revenue breakdown for FY 2017* (% share)

Asia, other than India	10%
India	10%
Europe	17%
North and Latin America	63%

Technology, healthcare, and other services	23%
Manufacturing, pharma, and medical equipment manufacturing	37%
BFSI	40%

IT services	17%
BPO	83%

* FY January to December (12 months)

Source: HFS Research, Service Provider Revenue Tracker Database, 2018

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Genpact contracts overview—2011 to 2018 (to date)

Type of engagements won

Category	Percentage
CRM BPO	4%
HRO	7%
Infrastructure outsourcing	7%
ADM	11%
BPaaS	19%
FAO	52%

Contracts won by location

Location	Percentage
United States	41%
India	19%
Western Europe	15%
United Kingdom	15%
Japan	4%
China	4%
Australia	4%
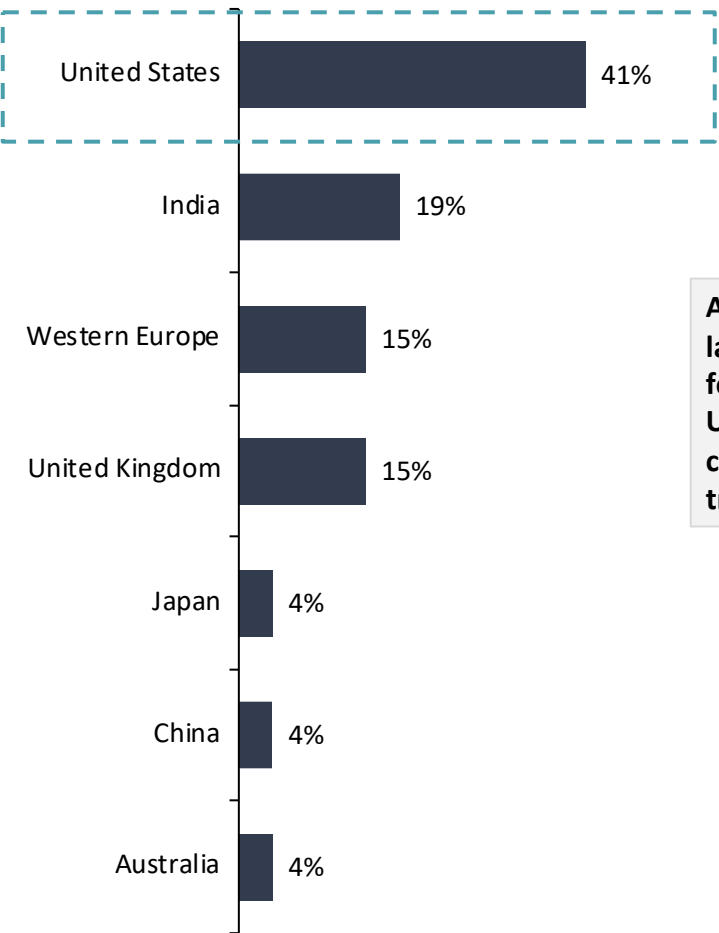
Although the US is the largest market segment for Genpact, India, the UK, and other western countries are gaining traction.

Contracts won by industry

Industry	Percentage
Retail and CPG	22%
Business services	19%
Banking and financial services	15%
Insurance	11%
Travel, transportation, and hospitality	7%
Manufacturing	7%
Telecom	4%
Software and high tech	4%
Life sciences and pharma	4%
Energy and utilities	4%
Automotive	4%

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HFS Top 10 and Blueprint Performances

Summary of the reports in which HFS Research analyzed Genpact across many facets of services provided—2014 to date

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HFS Top 10 research methodology

In August 2018, HFS Research took a stand based on numerous interactions we have had with enterprise executives.

Enterprise buyers tell us all the time that they get zero value from these grids and desperately need to be informed on vendor performance. They just need a direct ranking that's relevant for their needs, where a credible analyst puts a stake in the ground.

So that is what we are delivering: The HFS Top 10.

The key differences between the methodologies for the HFS Top 10 and Blueprints are as follows:

- **We are ranking vendors, not gridding them.** The HFS Top 10 is presented as a simple and clear ranking of assessed product and service vendors versus the 2X2 Blueprint grid.

- **Voice of the customer, execution success, and innovation capability.** The HFS Top 10 methodology is driven by customer experience with products and services (voice of the customer) in addition to the vendor's ability to execute and innovate.

- **Powered by HFS G2000 network.** The primary source of data for the HFS Top 10 reports is HFS' extensive network of G2000 enterprise customers. HFS will gather information via surveys, analyst interviews, and ongoing dialogue with customers and will not rely on data inputs from service vendors. HFS conducts over 5,000 interviews a year with enterprise customers across the six change agent areas of our research coverage: RPA, AI, smart analytics, global sourcing, blockchain, and digital business models.

- **Not reliant on vendor RFI responses.** The Top HFS Top 10 report methodology does not rely on the use of old-school traditional approaches of collecting data through vendor RFIs. We welcome vendors to augment our analysts' knowledge base through structured briefings, demos, and reference customers, but this not a necessary component in the process. We will not allow vendors to slow down our research processes.

- **No opt-out.** There is no opt-out for leading vendors, given HFS is relying 100% on its own network and data sets. We never produce vendor landscapes where half the leading players are absent.

- **A statistically significant sample set for a report is 30 data-points across reference checks, our existing data sources, and our own customer conversations. This is the minimum customer data-set to be able to guarantee a voice of the customer.**

- **While most of our current research has a significantly larger sample set than 30, there is rarely a lack of available data to use to source the rankings. Where a lack of customer data does occur, it may result in a delay in research publication as we make extra efforts to source customer data.**

- **As mentioned, we make it our business to do our own customer research—that is our purpose in the industry, but those vendors who can persuade many of their customers to showcase their experiences will benefit.**

Top 10 performance summary—2018

HFS Top 10 reports	Top 10 position	Voice of the customer	Position by categories					
HFS Top 10 Travel, Hospitality, and Logistics Service Providers, 2018 *Dimensions >>>*	#8	#13	**#5** Execution: Relationship management	**#6** Innovation: Co-innovation and collaboration	**#8** Innovation: Technology-enabled transformation	**#10** Execution: Industry vision and GTM strategy	**#14** Execution: Talent and service delivery	**#14** Execution: Industry-specific offerings and expertise
HFS Top 10 RPA Service Providers, 2018 *Dimensions >>>*	#16	#22	**#7** Execution: Depth and breadth of RPA offerings	**#11** Execution: Depth and breadth of RPA offerings	**#14** Innovation: RPA strategy and roadmap Innovation: Focus on business outcomes and process transformation Innovation: Technology innovation	**#17** Execution: Delivery of value		
HFS Top 10 Cognitive Assistant Service Providers, 2018 *Dimensions >>>*	#12	#15	**#10** Execution: Delivery breadth	**#12** Execution: Cognitive assistants in production Innovation: Focus on business outcomes Innovation: Consulting and design	**#13** Execution: Focus on business outcomes	**#14** Execution: Partner ecosystem		
HFS Top 10 Infrastructure and Enterprise Cloud Services, 2018 *Dimensions >>>*	#17	#15	**#11** Execution: Cloud capability	**#15** Innovation: Vision and methodology	**#18** Innovation: Automation and cloud strategy	**#19** Execution: Partnering and IP	**#20** Execution: Scale and breadth	

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Genpact: Execution excellence and F&A expertise in travel sector

Dimension	Rank
HFS Top 10 position	**#8**
Ability to execute	
Industry-specific offerings and expertise	#15
Talent and service delivery	#14
Relationship management	#5
Innovation capability	
Industry vision and GTM strategy	#10
Technology-enabled transformation	#8
Co-innovation and collaboration	#6
Voice of the customer	**#13**

Strengths
- Genpact's domain strength in F&A leads the charge for its strengths in the THL verticals.
- Genpact is developing its customer experience and design expertise, particularly through the TandemSeven acquisition, which will add valuable expertise for THL clients.
- Genpact is known as a safe pair of hands and travel clients are very satisfied with the execution of processes.

Development opportunities
- **Expand service offerings in the hospitality sector:** Genpact has basic services covered, but it is missing elements of the front office hospitality sector.
- **Vertical focus on travel:** There is an opportunity for Genpact to bring some of its cross-industry experience and expertise to travel clients and also to develop some more focused thinking in the travel vertical.

Capabilities across the travel, hospitality, and logistics value chain — Not a focus — Emerging — Mature

	Front office			Middle and back office		
	Travel	Hospitality	Logistics	Travel	Hospitality	Logistics

Relevant acquisitions and partnerships

Acquisitions:
- TandemSeven: Digital customer experience consulting firm (Sept 2017)
- Rage Frameworks: AI capability (Mar 2017)

Partnerships:
- TandemSeven: Enhance customer experience through digital technology
- PNMSoft: Dynamic workflow and process enabling tool
- Blue Prism: Robotic automation platform
- Automation Anywhere: Robotic automation platform
- IIHM: Co-developed the curriculum for Hospitality Academy training

Key clients

Number of THL clients:
- ~8

Key clients:
- Second-largest global hospitality company
- Third-largest French multinational hospitality major
- Fifth-largest US multinational hospitality company
- Multinational hotel, casino, and entertainment company
- Large multinational resort
- Leading global logistics services
- Leading global travel management company

Global operations and resources

Headcount:
- IT: ~100
- BPS: ~1,890

Locations:
- Onshore: North America, UK, and Western Europe
- India: Gurgaon, Mumbai, Kolkata, Pune, Chennai, Hyderabad, and Bangalore
- China: Dalian, Shanghai, and Chengdu
- Other APAC: Australia, Singapore, Malaysia, Philippines, and Japan
- Nearshore: Latin America and Eastern Europe, Tel Aviv, and Israel

Recent developments in support of THL sectors
- Launch of the Partner Plus program focused on three categories of partners: consulting, digital technology, and industry solutions (Nov 2017)
- Launch of Genpact Core, an artificial intelligence-based platform designed to accelerate digital transformation for enterprises (June 2017)

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Genpact: Global professional services firm leveraging domain and industry knowledge to drive end-to-end automation

Dimension	Rank
HFS Top 10 position	#16
Ability to execute	
Depth and breadth of RPA offerings	#7
Scale	#11
Delivery of value	#17
Innovation capability	
RPA strategy and roadmap	#14
Focus on business outcomes and process transformation	#14
Technology innovation	#14
Voice of the customer	#22

Strengths

- **Dedicated RPA practice with sector-specific leaders driving domain-based automation:** Genpact was an early adopter of RPA and has continued to cultivate RPA focused expertise, value-added IP, and RPA extension with a strong focus on domain-based solutions with end-to-end process improvement and reinvention. The firm has a clear competency in RPA, which while complemented by broader IA, has not been subsumed.
- **Development of value-added IP and assets:** While the firm has developed strong capabilities with the major third-party RPA software vendors, it has also developed various assets and accelerators to do things such as enable process identification, identify process improvement needs before automation, accelerate development work, and provide managed RPA governance.
- **Notable sector depth in retail, CPG, and manufacturing:** While Genpact has solid depth in banking and insurance (the two sectors with the most RPA experience), it is helping retail, CPG, and manufacturing clients make progress with automation. Engagements focus on F&A and procurement, and the intersection with supply chain operations is so critical to these sectors.
- **RPA extension, intelligent automation focus, and service orchestration:** Genpact has been actively extending the capabilities of RPA for a couple of years, adding tools such as machine learning, natural language understanding, and virtual agents to bring greater intelligence to workflows. Its Genpact Cora platform enables the integration, orchestration, and management of these solutions.

Development opportunities

- **More specific tool knowledge:** Genpact's biggest depth of experience with third-party RPA software is with Automation Anywhere. Clients have noted the firm could use more resources skilled in Blue Prism and more that understand best practices for this solution. Its recent silver certification with Blue Prism should help.
- **RPA engagements heavily weighted to North America:** On average, for all service providers in our study, there is much closer parity between North America and Europe. Given Genpact's global footprint, this is a potential missed opportunity, particularly given the advanced nature of many RPA engagements in Europe.
- **Spotlight the true domain expertise:** F&A is still the leading process area for RPA implementations, but industry-specific engagements are on the rise as enterprises seek to impact their core business operations. Clients are hungry to understand the industry-specific impact of RPA. Genpact needs to better spotlight its industry-specific RPA and RPA extension use cases beyond F&A or other horizontal use cases that just happen to be in manufacturing.

Relevant acquisitions and partnerships

Acquisitions include:
- 2017: RAGE Frameworks, TandemSeven
- 2016: PNMSoft
- 2015: Endeavor Software Technologies

Partnerships include:
- Automation Anywhere: platinum business partner
- Blue Prism: silver delivery partner
- UiPath: delivery partner
- WorkFusion: strategic alliance partner
- Pega (Open Span): system integrator partner

Key clients

Over 300 enterprise RPA clients, including:
- An American food and beverage company, top five in the world
- An American multinational confectionery, food, and beverage company
- A global food retailer, the largest grocery chain in the Netherlands
- A leading Swiss multinational bank
- A leading global banker, top 10 in North America
- A global insurance firm
- A leading commercial aerospace products manufacturer
- Leading global auto parts supplier
- An American diversified transportation services company
- World's largest research-based pharmaceutical company

Operations

Headcount: 1,000+

Locations:
- India
- Europe
- North America
- Australia
- China
- Japan

Internal IP and technologies

- **Proc Index:** Analyzes process maturity prior to automation
- **Intelligent Automation Index:** Identifies processes that can be substantially automated
- **Automation Heatmaps:** Creates and updates domain specific heatmaps
- **RPA ROI Playbook:** Uses proprietary database to provide suitable ranges on ROI from RPA
- **Cora Command Center:** Part of its Cora digital transformation platform, it enables monitoring of digital workforce
- **Cora Bot Hub:** Pre-configured bots that can be assembled for a client's processes
- **RPA Research Center:** Dedicated R&D center to research on RPA technology progress, identify new use cases, and drive faster customer impact

Genpact: Domain expertise and depth of BPO are complementary to cognitive assistants

TOP 10
HFS

Dimension	Rank
HFS Top 10 position	**#12**
Execution success	
Cognitive assistants in production	#13
Partner ecosystem	#14
Delivery breadth	#10
Innovation capability	
Consulting and design	#12
Vision and roadmap	#14
Focus on business outcomes	#13
Voice of the customer	**#15**

Strengths

- Genpact's domain expertise and depth of BPO prowess are complementary capabilities and have helped Genpact win business in the cognitive assistant space due to the solid customer engagements that exist in its core business.
- The background of the Cora platform and Genpact's analytics strength lend themselves well to cognitive agent services.
- Genpact's customer experience expertise and consulting capability are emerging through its TandemSeven acquisition.

Development opportunities

- Genpact's core expertise is around the back and middle offices rather than the front, but it is working toward cultivating customer experience expertise with recent solution offerings and acquisitions.

Key clients and go-to-market approach

- Key clients include an entertainment and media company.
- Genpact's cognitive assistant is a part of the Cora AI stack, where it leverages technologies that include machine learning, computational linguistics, and select components from conversational AI platform providers combined with a modular workflow, data engineering, and re-usable domain expertise that Genpact has experienced through the years, plus Genpact's smart analytics to deliver on customer experience. Genpact provides productized services through Genpact's Conversational AI CoE for deploying cognitive assistants. Genpact is focused on solving end-to-end business problems. Doing so not only includes replacing tasks with cognitive agents but also involves reimagining the complete customer journey and business process using Cora Journey360.
- For deploying cognitive agents, Genpact built a reference architecture called Cora Conversational AI Reference Architecture, which is supported by pre-built APIs, micro-services, reusable knowledge graphs and process frameworks from a technology perspective, smart analytics, and prebuilt domain corpus that enables quick deployment and training along with seamless integration with back-end services.

Client case study highlights

- For a large entertainment company, Genpact deployed a cognitive chat agent solution. It started by ingesting over five-million records of customer web chats for machine learning. It trained client-specific models to classify the queries to understand why the customer was contacting the company, for example, a query on a particular entertainment package or rental charges. The solution then parsed and interpreted the chat content using computational linguistics and context to understand how the conversation was progressing, such as tone, sentiment, and specifics of the conversation. Models were trained based on previous successful customer conversations and offerings data (new revenue, up-sell, or cross-sell) to propose the best response to the customer agent. This allowed for proactive recommendations personalized to each customer. As a result, the entertainment company saw a 10% improvement in new web channel revenue (including up-sell and cross-sell opportunities).

HFS Research

Genpact: Small, agile player, but it holds a lot of trust in certain verticals

TOP 10 HFS

Dimension	Rank
HFS Top 10 position	#17
Ability to execute	
Scale and breadth	#20
Cloud capability	#11
Partnering and IP	#19
Innovation capability	
Vision and methodology	#15
Automation and cloud strategy	#18
Voice of the customer	#15

Strengths

- **Mature shift-left approach:** Genpact's clients value the firm's developed approach to shift left, which seeks to highlight and isolate recurring problems and move them out of the client environment.
- **Flexible approach:** Clients have also lauded the firm's flexible approach to engagements, advising the company is more than willing to bring in additional resources or more experienced professionals to support clients.
- **Strong focus on key verticals:** Genpact is focused on particular verticals.
- **Merging IT services lines:** Genpact is closely following major trends in the IT services industry by merging service lines to enable clients to secure seamless services.

Opportunities

- **Scale:** Genpact is one of the smaller players in the space, with a focused market in key geographies and industry verticals. As the firm solidifies its IT services offerings, it may need to expand into verticals and markets that will bring it into competition with more embedded competitors. To bridge this, Genpact should look to experiment and build proof of delivery and capability examples with existing clients to showcase the firm's full capabilities.
- **Commitment to IT services:** Genpact is largely a BPO player with strong process management skills. Although this may serve it well as IT and BPO service barriers start to fall—there is a question mark about its commitment to standalone IT infrastructure services and its ability to invest.

Acquisitions and partnerships

- **Workplace services:** Exis, Decision One, Avaya
- **Cloud:** RISC Networks, CoreStack, Microsoft Azure, AWS, Google Cloud Platform Services
- **Service management:** ServiceNow
- **IT process automation:** Ayehu, Right Answers

Acquisitions: 2017: LeaseDimensions, Rage Frameworks, TandemSeven; 2016: PMNSoft; 2015: Endeavour, Openwealth Platform (Citibank)

Operations and key clients

- **Infrastructure services FTE headcount:** 4,500
- **Data center locations:** India, US, Europe, Philippines, Mexico, China
- **Delivery center locations:** India, Romania, US, China, UK, Philippines, Mexico, Poland

- **Key clients include:** Fortune 50 Global conglomerate; leading US retail chain of variety stores; leading American provider for digital cable television, telecommunications, and home automation services; top multinational beverage corporation; one of the top three brewing companies in the world

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Blueprint research methodology

HfS Blueprint Grid

Investing in Innovation to Change
Excellent at Innovation and Execution

HIGH POTENTIALS

HIGH PERFORMERS

AS-A-SERVICE WINNER'S CIRCLE

INNOVATION

EXECUTION POWERHOUSES

Building All Capabilities
EXECUTION
Execution Is Ahead of Innovation

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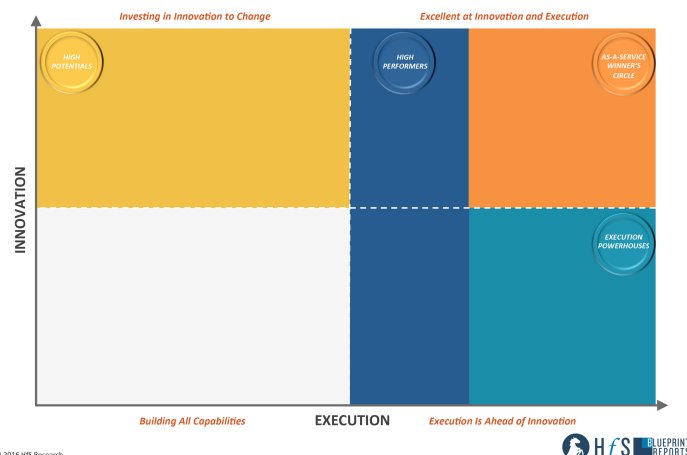
HfS Blueprint Process
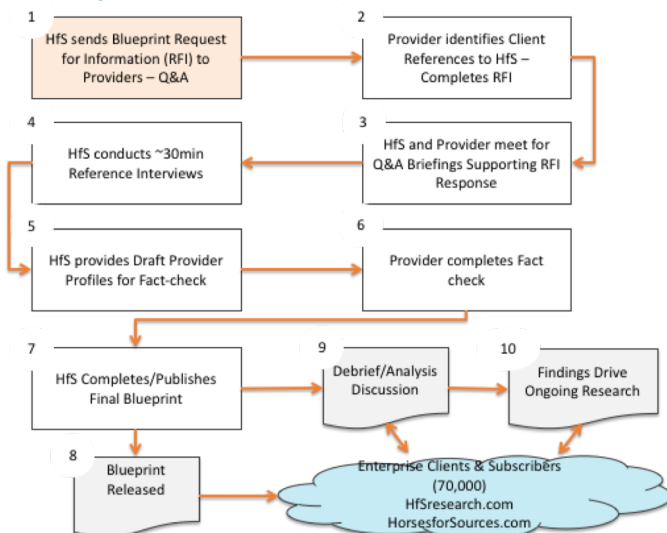
This report was based on:

- **Tales from the trenches:** Interviews with buyers who have evaluated service providers and experienced their services. Some are supplied by service providers, and many are gathered through interviews conducted with HFS Executive Council members and participants in our extensive market research.

- **Sell-side executive briefings:** Structured discussions with service providers were intended to collect data necessary to evaluate their innovation, execution and market share, and deal counts.

- **Publicly available information:** Thought leadership, website information, presentations given by senior executives, and other marketing collateral.

In 2016, we had also changed the categories from Winners' Circle and High Performers to recognize that there are market leaders that have emphasized execution over innovation and vice versa. These new categories were:

- **As-a-Service Winners' Circle:** Service providers that place in this section of the grid show excellence as recognized by clients (and HFS) against both superior Innovation and Execution. These service providers are generally realizing (or have realized) for clients some or all of the Eight Ideals of the As-a-Service Economy that HFS believes are critical to the long-term creation of value.

- **Execution Powerhouses:** Service providers that place in this portion of the grid show excellence in Execution but may not yet be showing significant progress on the various criteria for Innovation. This is not to suggest that these providers completely lack innovation, but it would certainly be less than what might be found in the other named categories.

- **High Performers:** This category carries over from our previous methodology and includes service providers that demonstrate strong capabilities yet lack an innovative vision or momentum in execution against that vision versus what is potentially possible.

- **High Potentials:** There is an increasing number of service providers that are startups or bringing revolutionary capabilities to markets where incumbents are still showing many legacy characteristics. The previous methodology for Blueprints did not necessarily recognize the potential value that could be unlocked from these service providers. Service providers in this new section of the Blueprint Grid (upper left) score high on evaluation of Innovation criteria with a strong vision, strategy, and emerging capabilities but may lack by comparison the momentum in Execution as compared to other service providers. These are the service providers to watch for the future.

These categories were based on placement within fixed spots on the grid (which is new for 2016). It is possible that on any given Blueprint, one or more of these categories may not include any of the assessed service providers.

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Blueprint Performance Summary
2014 to 2018

Winners' Circle

1. Smart Analytics, 2018
2. Enterprise Artificial Intelligence (AI) Services, 2018
3. Procurement As-a-Service, 2017
4. Insurance As-a-Service, 2017
5. Finance & Accounting As-a-Service Business Process Outsourcing, 2017
6. Application Development and Management Services, 2017
7. Digital Technology Strategy and Consultancy Services, 2017
8. IT Infrastructure Management and Enterprise Cloud Services, 2017
9. Design Thinking in the As-a-Service Economy, 2017
10. Capital Markets Operations, 2017
11. Digitally Enabled Contact Center, 2016
12. Intelligent Automation, 2016
13. Procurement As-a-Service, 2016
14. Mortgage Processing, 2016
15. F&A As-a-Service, 2016
16. BFS Analytics, 2016
17. Insurance As-a-Service, 2015
18. Progressive Finance & Accounting Business Process Outsourcing Services, 2015

High Performer

1. Internet of Things Services, 2018
2. IT Services Masters, 2017
3. Supply Chain Management, 2016
4. Pharmaceuticals Industry-Specific BPO, 2016
5. Design Thinking, 2016
6. IoT Services, 2015
7. Healthcare Payer Operations, 2015
8. Enterprise Analytics, 2015
9. Marketing Operations and Digital CEM, 2014

Execution Powerhouse

1. Travel and Hospitality Customer Engagement Services, 2017
2. Internet of Things (IoT), 2016
3. Digital Marketing Operations, 2016

High Potential

1. Aerospace Engineering Services, 2017

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Genpact
Winners' Circle

Advanced analytics provider with IP around domain-specific platform based solutions

Blueprint Leading Highlights	Strengths	Challenges
• Development of capabilities across the value chain into advanced analytics, predictive modeling, and machine learning • Vision for and investments in the evolution of smart analytics • Quality of service delivery **Smart analytics offering maturity:** Data prep and management Reporting and visualization Advanced analytics Analytics consulting	• **Smart analytics alignment around Cora.** Genpact is pinning its future growth around its AI-based platform, Cora. The Cora framework has thus seen significant investments, bringing data and analytics to the front and center for the service provider. The modularity, focus on governance, and open APIs make Cora a differentiated offering for Genpact's clients. Its acquisitions in the AI specialist RAGE framework have been pivotal for this alignment across the company. • **Excellence in service delivery.** Clients maintain that Genpact is very efficient in maintaining seamless knowledge transitions, integration of onshore-offshore working models, process documentation, and standardization. As one client put it, "Genpact's strength is its resources—people, as well as their management ability to not get in the way of their teams' performance." • **Breadth of offerings across industry verticals.** Genpact has a strong and diversified client base where it is delivering industry-specific analytics. Clients commend its domain understanding and solution development for specific industry challenges such as pharmacovigilance in life sciences. Genpact's investments in creating innovation centers and design studios has furthered this experience.	• **Creating industry engagement for clients.** Clients would like to see more industry engagement from Genpact. Given the breadth of their presence in various domains, Genpact can add significant value to its clients by benchmarking vs. best practices in their core strength areas and provide opportunities to share among peers. • **Giving clients visibility into overall vision.** While Genpact has been quietly reinventing itself over the last year with new branding and strategy, now it needs to reach out to share its roadmap with the market and especially with its clients. One client mentioned that they would like Genpact's senior level team to provide visibility to its vision, acquisitions, new capabilities, and how Genpact can solve the client's key business problems.

Relevant Acquisitions and Partnerships	Key Clients	Global Operations Centers	Key Proprietary Technologies
• 2018: acquired TandemSeven for customer and digital experience expertise • 2018: acquired RAGE framework to enhance AI capabilities • 2018: acquired OnSource, BrightClaim, and national vendor for insurance industry expertise • 2016: acquired PNMSoft for workflow management and Strategic Sourcing Excellence (SSE) to strengthen procurement-as-a-service • 2015: acquired Endeavour to enhance digital transformation capabilities. **Partnerships with:** • Sequoya, Knowledgent, Signals, Cognitum, Barkawi, International institute of Analytics, Sparkbeyond, Cisco, Decisyon, OmPrompt, Rosslyn Analytics, Arria, Predix, Oliver Wyman	**Client split by geography:** • NA: 70% • Europe: 20% • APAC: 10% **Vertical specialization includes:** • Banking, financial services, and insurance (BFSI); consumer goods, retail, life sciences, and healthcare (CGRLH); high-tech and manufacturing services (HMS) **400 clients, including:** • GE • BUPA • Panasonic • Express Scripts • PayPal	**Headcount:** 8,000 **Data scientists:** 1,300 (includes analysts) **Locations**: Delivery breakdown by FTE percentage: • APAC: includes Bangalore, Gurgaon, Hyderabad, Kolkata (85%) • Global: includes resources from the US and EU (15%)	• *Cora PharmacoVigilance:* a touchless artificial intelligence-based adverse event identification and qualification digital product • *Cora OrderAssist:* digital product that provides real-time support to decision making • *Inventory optimizer:* digital product that facilitates intelligent and collaborative supply chain planning • *Cora Omnichannel Campaign Manager:* digital product that helps in evolving the customer experience to an omni-channel environment • *Cora Intelligent Reporting Assistant:* digital product using machine learning and data science to source and enrich structured and unstructured external data

Genpact
High Performer

An experienced IoT practitioner with a strong industrial IoT focus.

Blueprint Leading Highlights	Strengths	Challenges

• Strong IoT player
• Good analytics capability
• Robust partner network
 	
Value Chain Coverage:
Strategic consulting
Productization
Deployment
Operations
	• **Genpact originated from GE:** Genpact has a strong technology partnership with GE, from which it originated.
	• **Approach to differentiation:** Genpact differentiates itself by adopting three approaches:
	  An outcome-impact based approach, versus pushing a product or service;
	  A domain-led approach;
	  A customer-first Lean Digital method.
	• **Process-driven:** Genpact focuses on understanding core goals and processes first, identifying relevant data capture and analysis to improve performance.
	• **Focus on manufacturing vertical:** It has particular focus on industrial IoT (IIoT); manufacturing represents over a third of its engagements.
	• **Partner ecosystem:** Genpact has a strong analytics capability and a robust IoT partner ecosystem.
	• **Acquisitive:** Genpact has a business unit that works with select VCs to look for IoT acquisitions and new technology partners to enhance its ecosystem.
		• **Onshore-offshore ratios:** Fifty percent of Genpact's resources are offshore, which can complicate the rollout of complex North American and European projects because of time zone differences. Its follow-the-sun approach to customer support has its paybacks, too, however.
		• **Competition:** Genpact faces tremendous competitive pressure in North America from its peers. It strives to differentiate itself by being technology-agnostic and business outcome-focused. Genpact counts on this as a competitive advantage as it aims to solve complex business problem by implementing intelligent business operations rather than focusing on selling licenses or system integration.

Relevant Acquisitions and Partnerships	Key Clients	Global Operations Centers	Key Proprietary Technologies
Acquisitions include: • 2017: Rage Frameworks for knowledge-based automation technology and services, providing artificial intelligence (AI) for the enterprise. • 2016: PNMSoft to strengthen case management and work optimization solutions • 2015: Endeavour to boost Genpact's mobile solutions capability **Partnerships with:** • GE Digital: Strategic partnership • Hitachi Pentaho • GE Servicemax • Microsoft Azure IoT and Analytics • PTC's Thingworx, Axeda, and Kepware • Cisco • National Instrument • Analytics partners: Hadoop, Decision, Matlab, SAS, Iron Mountain, Micro Strategy, Revolution Analytics, HPCC Systems, Splunk, Attivio, and sparkbeyond	**Client split by geography:** NA **Vertical specialization includes:** • Manufacturing; retail, distribution, and CPG; electronics, high tech, and technology; energy and utilities; healthcare, life sciences; travel and transport; telecom, media, and entertainment **Clients include:** • Global aviation major • Steel products company • Global transportation major • Leading industrial IoT platform companies • Major healthcare company	**Headcount:** 1750+ FTEs **Locations:** • North America • Europe • Asia Pacific (Japan and Australia) • South Asia (India)	• Manufacturing intelligence application • Maintenance optimizer • Productivity and capacity optimizer • Inventory optimizer • Quality optimizer • Warranty cost optimizer • Asset event analyzer • Asset life cycle event viewer • Service contract pricing • Maintenance cost optimizer

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Genpact
Winners' Circle

Global professional services firm accelerating its AI platform approach

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Blueprint Leading Highlights	Strengths	Challenges
• Actual delivery of services • Works with clients to integrate IA into service delivery • Vision for and investments in the evolution of IA • Scale and repeatability of deployments • Data management strategies for semi and unstructured data	• **Mature and holistic approach to IA:** Genpact is pushing a holistic approach to intelligent automation by building out micro-services and machine learning on top of systems of engagement. This is further enhanced by leveraging NLP and cognitive computing, in particular for knowledge transformation process situations where Genpact needs to automate context-specific knowledge extraction from unstructured sources of information. Genpact is in the early stages of expanding this approach to conversational AI and data science AI. Rage's computational linguistics assets and automation technology are a critical accelerator on this journey. • **Strong alignment with OneOffice concept:** Genpact is expanding the Lean Digital Framework with the Cora platform, leveraging an expansive set of AI assets. Those assets include the Rage and PNMSoft acquisitions. Cora is built in a modular fashion with a digital core, analytics, and AI. Within AI, Genpact is curating technologies in computational linguistics. They are aligned with the OneOffice concept by routing customer data all the way to execution. • **Rage acquisition provides ready-to-use AI assets:** Rage's focus is not on automating specific process steps, often on sub-process level, but on developing a broad ranging assets for end-to-end custom solutions with a deep vertical footprint. • **Integration of unstructured data:** Genpact has invested heavily in analytics and big data with a dedicated research lab in Bangalore, India. It has developed a data engagement platform using big data technologies in order to be able to harness structured and unstructured data from multiple sources which is also integrated into Genpact Cora.	• **Adapt thought leadership to specific vantage points:** While clients praised Genpact's proactiveness on innovation, some encourage Genpact to help them imagine the future state of their organizations and processes. Thus, Genpact might want to expand its automation-centric thought leadership to support clients' transformations of knowledge work and beyond. • **Translating technical requirements into the world of the process owners:** While clients are positive on the quality of service delivery, some would encourage more clarity about the work done to their processes. However, more generally, they would encourage Genpact to translate technical requirements into a language that is understood by the business. • **Balancing the integration of assets like Rage Framework:** Rage includes both standalone solutions and core components for Cora. Thus, the culture and agility are being preserved, but its assets are only slowly becoming a foundational layer across the organization.

Plan
Implement
Manage
Operate
Optimize

Relevant Acquisitions/Partnerships	Key Clients	Operations	Technology Tools and Platforms
Acquisitions: • Rage Frameworks (2017) • PNMsoft (2015) • Endeavour Technologies (2015) • OnSource (2017) • TandemSeven (2017) **Partnerships include:** • Microsoft • AWS • Salesforce • WorkFusion • Pega • OutsideIQ • SparkBeyond	**Genpact works with clients across industry sectors:** • Global wealth management firm • Global wealth management firm • Global financial institution • Global manufacturing firm • Global financial institution • Large CPG firm • Global pharmaceutical company • Large diversified manufacturing company • Large confectionary, food, and beverage company • Large consumer packaged goods company	**Geographic footprint and scale of the AI practice** Genpact's overall delivery is 70+ centers across 18 countries. They are served by Genpact's 1,300 data scientists and 1,000 digital engineers. **Locations:** Delivery breakdown by FTE percentage: • APAC: includes Bangalore, Gurgaon, Hyderabad, Kolkata (85%) • Global: includes resources from the US and EU (15%)	• *Genpact Cora:* Modular open architecture platform, which integrates automation, analytics and AI engines as well as supports digital products and solutions. • *Cora LiveSpread:* AI tool that speeds up financial spreading for commercial underwriting and risk management by automating the process each step of the way. • *Cora LiveWealth:* An AI-based product that uses patented extraction technology to source information for performance reporting. • *Cora Sequence:* Workflow management suite automates and optimizes business processes streamline and automate complex processes and transform their business. • *Cora PharmacoVigilance:* Touchless AI-based adverse event identification and qualification digital product. • *Intelligent Reporting Assistant:* Digital product using machine learning and data science AI to source and enrich structured and unstructured external data.

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Genpact
High Potential

An emerging service provider with GE heritage and business outcome-focus capability

Blueprint Leading Highlights	Strengths	Challenges
• Services engineering expertise • NPI and sustenance engineering capability • Workforce capability • Business outcome-focus	• **Good capability in NPI and sustenance services:** Genpact's NPI engineering capability includes the complete product development lifecycle from concept and ideation through design to manufacturing production and product launch. Its sustenance engineering offerings are used by clients to reduce product costs and enhance service margins. For example, Genpact has provided value engineering services to an aeroengine manufacturer to reduce engine-design cycle time and reach the end customer faster. • **Expertise in services engineering:** Genpact has expertise in reliability engineering, documentation, and manufacturing engineering, including aftermarket services. For example, Genpact has worked with an engine manufacturer on crucial technical documentation updates in its engineering operations and maintenance manuals to align with the assembly processes. It has provided data analytics services for failure/event prediction to enable repairs and spare parts provisioning for an international airline. • **Ability to deliver business outcomes:** Genpact has demonstrated, with case studies, how it has delivered business outcomes for its aerospace clients. The outcomes are related to design improvements, reductions in inventory and maintenance costs, and better planning. For example, Genpact has worked in design modularity for its client, which is a technology leader in the aviation fluid fitting industry, to reduce investment in tooling, fixtures, and storage constraints. • **Investment in developing workforce capability:** Genpact has a good focus on workforce development. It has partnered with a university to provide competency-based training programs along with its "Education at Work" program that helps engineers pursue higher studies (M. Tech, MBA, and certification courses) in engineering disciplines. It has tie-ups with leading Indian and international universities to provide customized short-term courses in the turbines, aerostructures, and FEM principles.	• **Scaling up aerospace engineering practice:** The overall scale of Genpact's aerospace engineering practice is small compared that of its peers evaluated for this Blueprint. Its client portfolio is currently North America-centric with little presence in Europe and Asia Pacific, thus it has the opportunity to diversify and expand in these geographies. • **Diversification beyond GE:** Genpact has been leveraging the GE experience to drive engineering offerings in the aerospace vertical. It needs to diversify and increase non-GE business. Genpact has already started to act in this direction for some time. • **Offset programs:** Though Genpact has a good presence in aerospace, it has not leveraged offsets that could have provided a further boost to its aerospace practice. Overall, it needs to get more involved in defense opportunities, including offset programs. • **Positioning as a technology provider rather than a business partner:** Genpact is positioning itself more of a technology services provider rather than a business solutions partner. It needs to be more involved with clients for strategic advice, including organizational change management and transformation journey. Genpact has started to engage with clients more proactively, particularly focusing on business cases rather than only technical delivery success.

Industry:

Aerospace
Defense

Value Chain:

NPD
Sustenance
Manufacturing Support
Testing & Certification
AMS/MRO
PLM/Package Implementation

Solutions:

Aerostructures
Aeroengine
Aerosystems
Avionics
Interiors

Relevant Acquisitions/Partnerships	Key Clients	Global Operations Centers	Proprietary Technologies/Platforms
Acquisitions: N/A **Partnerships**: • Dassault Systemes, Decisyon	**Top 100 aerospace and defense companies as clients:** N/A **Clients include:** • Aircraft engine manufacturer • Global aerospace OEM • International airline company	**Aerospace engineering services headcount (in-scope):** N/A **Locations**: More than five major aerospace engineering services delivery center locations including: • North America: US • APAC: India	**Total patents (filed + granted):** N/A **Key IP solution** • Decisyon: Data modelling software, BPaaS • Others: Includes analysis and design tools for different services across segments

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Genpact
Winners' Circle

A complete end-to-end Procurement As-a-Service provider continuously expanding strategic sourcing and category management capabilities with strong focus on infusing digital and automation in services

genpact
Transformation Happens Here

Blueprint Leading Highlights	Strengths	Challenges
• Actual delivery of services • Geographic footprint and scale • Vision for the evolution of Procurement As-a-Service • Strategy for intelligent automation • Ability to leverage external value drivers • Models for continuous improvement **Value Chain Services Maturity** Category Management Strategic Sourcing Contract Management Supplier Management Technology Management Transactional Procurement	• **Taking a more leading role in the industry.** HFS has seen Genpact increase its competitiveness and traction in the market. Clients indicate experiencing the increased capabilities that Genpact brings to bear. Its consulting offerings are growing significantly, as a sign of Genpact's move up the strategic value chain in procurement and resonance of its vision for the future of procurement. • **Investments in talent and tools.** Genpact continues to invest in the procurement practice. The acquisition of Strategic Sourcing Excellence in 2016 boosted Genpact's thought leadership, category management, and strategic sourcing capabilities. Acquisitions like TandemSeven and RAGE Frameworks expand its design thinking, digital experience innovation consulting, and artificial intelligence capabilities. • **Bringing cognitive capabilities to life.** Genpact is actively experimenting and bringing in cognitive solutions such as the Cognitive Buying Assistant, which uses cognitive computing to guide users to the right buying channel, driving buying channel compliance and improving user experience. • **Creating more of an as-a-service offering.** Clients and competitors have seen Genpact come to market with more of a flexible As-a-Service delivery model that adds a variety of capabilities beyond transactional procurement for end-to-end as well as point solutions.	• **Continuing to build category management and strategic sourcing capabilities.** Genpact is making great progress in building out the category management and sourcing capabilities—a strategic imperative supported by the acquisition of Strategic Sourcing Excellence. It now has to bring in additional category management and strategic sourcing talent and capabilities in a very competitive environment. Clients see Genpact's bench as a strength; however, they indicate skills that rely on experience—such as negotiation—are still hard to find, especially in industries that are more niche and in direct categories. • **Partnership strategy.** Genpact's strategy for building capabilities in upstream procurement used to be contingent on partnerships, first with Procurian, later with AT Kearney. It has now shifted to building in-house capabilities in category management and strategic sourcing. Compared to several other Winners' Circle service providers, Genpact doesn't own a proprietary procurement platform and positions itself as a technology agnostic option in Procurement As-a-Service. This presents an interdependency on partners to deliver critical capabilities and places the onus on Genpact to have great partnership and alliance strategy and relationship management.

Acquisitions and Partnerships	Key Clients	Global Operations	Proprietary Technologies
Acquisitions: • 2017: TandemSeven • 2017: RAGE Frameworks • 2016: Strategic Sourcing Excellence • Axis: Risk Specialist + F&A Expertise • Endeavour Systems: Mobility Application for Payables Solutions • PNMSoft: Dynamic Workflow Solution **Partnerships** • Ariba • Coupa • Rosslyn Analytics • Concur & Expensify • Tungsten OB10 • Recall Mailroom and Scanning Solutions • Basware Workflow Solution • ARRIA, RAGE, and SYSTRAN	**80+ procurement outsourcing clients including:** • Global pharmaceutical and biotechnology major • Global automobile major • Leading European insurance major • Leading financial services major • Leading aerospace manufacturer • A large software company • Leading global conglomerate • Leading Australian insurance major • Leading cable manufacturer • Leading Japanese pharmaceuticals company	**Headcount:** ~11,300+ for Source to Pay; ~3,000 aligned to sourcing and procurement **Locations:** • India: 64 % • Europe: 15% • China and Philippines: 11% • North America and LATAM: 9% • South Africa: 1%	• *Benchmarking tool.* Capturing and comparing pricing and procurement performance indicators • *Contract review.* Transform billing and reconciliation using computational linguistics • *Cognitive buying assistant.* Conversational AI-based product which transforms buying experience, drives spend compliance and savings and process efficiencies • *Contract tabbing.* Extract key metadata from contracts in order to drive compliance and manage contracts • *Dynamic workflow.* Automates, optimizes, and embeds insights into process • *Enterprise supplier management.* Dynamic discounting and accurate discount capture, real-time supplier collaboration, visibility and performance • *PO Expediting Solution (GSET).* Tool for automating expediting for direct materials and MRO • *Procurement Academy.* Assessing and improving a procurement organization's capabilities • *Procurement dashboard.* Monitor key metrics across procurement • *Real-time intelligence.* Machine learning and data science AI-driven predictive insights • *Sourcing workbench.* Suite of tools to manage the end-to-end sourcing process • *Spend analysis.* Categorize spend in order to identify savings opportunities • *Spot Buy Spend Optimizer (SBSO).* Real-time insights into Spot Buy Transactions • *Supply Chain Command Center.* Visualization of end-to-end supply chain performance • *Third-party risk management.* Assess and manage risks in supply base • *Working capital optimizer.* Boost liquidity with automation and predictive analytics

HFS Research

Genpact
High Performer

An experienced provider offering IT and digital transformation-centered services

Blueprint Leading Highlights	Strengths	Challenges
• Industry-focused solutions with a track record of successful engagements with particular verticals • Developed expertise in some geographies • Focused on IT transformation to support digital • Multi-layered structure supports the evolution of service delivery models • Full portfolio across IT Services	• **Comprehensive IT Services supported by flexible pricing:** The firm offers a wide range of IT services across infrastructure, application development, and professional services. Engagements are supported by a flexible pricing model that drives engagements toward the achievement of specific client outcomes. • **Invested in developing industry-specific services and solutions:** Genpact's IT services are designed to focus on specific industry verticals. The firm has made significant investments in bringing in the talent necessary to drive this approach forward, including the formation of expert solutions teams that combine sales professionals with subject matter experts. • **Focused on IT transformation:** The firm is innovating internally and externally to build a multilayer structure that supports enterprise clients in transforming their IT to support broader digital ambitions. • **Multi-layered IT services offerings:** The firm is adapting its delivery model across IT Services to form a multilayer approach. This comprises a foundation layer that includes technologies across cloud, mobile, and digital security; a plumbing layer, which focuses on data and API abstraction, analytics, big data, and machine learning; and a smart layer that incorporates cognitive computing solutions across RPA, NLP, and, increasingly, AI solutions. • **Focused offerings in priority geographies:** While the firm has the capabilities to deliver on a global scale, Genpact has designated priority geographic areas. This allows the firm to develop deep expertise in local knowledge, such as the regulatory environment.	• **Focused on specific geographies:** While the Genpact footprint for IT Services is broad, the firm has developed a particular expertise in North America and Europe. This has enabled the firm to specialize in particular geographies and build a deep knowledge about particular challenges, but the firm may find natural growth leads to a need to expand into other geographies. • **Concentrated industry presence:** Similarly, Genpact has recognized that its strength lies within specific industry verticals—banking and CM, insurance, CPG, life sciences, and high tech. While this enables the organization to deepen its knowledge within these areas, it may find expanding into other verticals is a natural result of the firm's growth. • **Customer-led approach:** The firm primarily operates on a customer-led approach; however, as client demand and expectations develop, the firm may need to develop a more solution-led approach.

Relevant Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Proprietary Technologies
Acquisitions since 2014: • 2017: Rage Frameworks • 2016: CTTS • 2015: Endeavour Software Technologies • 2014: OpenWealth **Partnerships:** • Digital-led solutions: Mendix, BPI Technologies, GE Digital Alliance Program, OmPrompt, Decisyon Inc, Top Image Systems Ltd. (TIS), Automation Anywhere, Blue Prism, Automic • Cloud: AWS, VMWare, Red Hat, Oracle, Riverbed, Citrix, Microsoft Azure, Iono Solutions Inc, Minjar, Flexera, Rackspace, CloudEnabler, Risc Networks, RiverMeadow, Cloudera, Amazon Web Services, Microsoft Azure, SalesForce, Coupa, Mendix, Tradeshift, Ariba • Security: Symantec, McAfee, Paladion, AlienVault • Service management: Right Answers, ServiceNow, Ayehu, Zenoss, Splunk, Snow • Core technologies: Microsoft, Mentis • Analytics: Tableau, Roselyn analytics, Zoot, Pentaho, Informatica, Cognos, and Denodo • Automation: Rage, Automation Anywhere, Openspan, OmPrompt,Savvion, Ayehu, Automic • Mobility: Mitek, Jumio	Genpact focuses on a set of priority geographies—North America (mainly US and Canada), UK and Europe (primarily France, Germany, Nordics, and Spain), and Asia-Pacific (ANZ and Japan). However, the firm has global capabilities that can be leveraged in any geography. Target customers for IT Services are the large Fortune 500—Global 2000 firms. **Key clients include:** • GE • Federal Moghul • Symantec • Walgreens • Heineken	**Total ITS FTEs:** ~17,000 The firm offers both in-country and offshore services delivered from delivery centers in North America, Europe, APAC, Latin America, China, and India. Alongside this, Genpact can deliver services onsite from customer locations.	• *RAGE Framework:* AI platform • *DevOps Maturity Assessment Tool (DevOps).* • *Panacea:* Genpact proprietary platform for self-healing of IT infrastructure including end-user systems to identify and remediate issues on its own and also provide self-service. • *Lean Desk:* Genpact VDI solution for desktop As-a-Service. • *GINA:* AI-based Chabot for self-help. GINA is integrated with PANACEA—Genpact Self Heal Platform to fix issues, open service requests and access help documents, for users to perform self-service.

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P&C ▶ L&A

An industry leader in bringing intelligent automation to insurance

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Transformation Happens Here

Blueprint Leading Highlights	Strengths	Challenges
Execution • End-to-end process enablement • Experience and depth in insurance segments • Progress on embedding automation **Innovation** • Vision for future insurance As-a-Service • Vision for accessible and actionable data and analytics • Vision for intelligent automation in insurance • Collaborative engagement	• **Analytics and automation mindshare with clients.** Clients view Genpact as being proactive in bringing relevant automation and analytics technologies to them. One client is confident in Genpact's ability to "transform a process by looking at how data moves through the organization and introducing analytics and robotics where necessary." • **Doubling down on creating "Digital OneOffice" for claims and underwriting.** Genpact's solutions take a holistic view of upstream and downstream data and process flows in underwriting and claims cycles. It is building on its vertical knowledge, acquired IP, and software assets to improve existing solutions and create new ones such as Front Desk Triage. • **Delivering on business outcomes.** We see a sharp focus emerging from Genpact to deliver business outcomes to insurance clients in claims and underwriting, such as improving bind ratios and reducing claims value payout. Clients believe that the service provider is definitely thinking about its long-term value proposition beyond labor arbitrage. • **Forward-thinking M&A strategy.** Genpact has been busy acquiring some valuable assets in the last two years. HFS believes these buys to be forward-thinking in that they bring opportunities for more technology-driven transformation for insurance clients in the future. In particular, OnSource and RAGE Frameworks have the potential to disrupt insurance operations with more advanced automation and AI interventions.	• **Account management.** Multiple clients brought up a challenge with Genpact's account management, which seems too commercially oriented and not as connected to site and service delivery issues and opportunities. • **Laying low on platform-based services.** Genpact has yet to bite the bullet on any platform-based services for insurance. Its major competitors are starting to carve out BPaaS solutions in niche P&C service areas such as subrogation and medical bill review. • **Executing on its OneOffice strategy.** Genpact is challenged in integrating its acquired capabilities, as acquisitions haven't been its strongest suit in the past. Further, the service provider will need to put significant focus on shifting its go-to-market strategy for insurance. Blending these additional capabilities will require Genpact to move away from labor-based commercial constructs, which constitute more than half its insurance business today.

Relevant Acquisitions and Partnerships	Key Clients	Global Operations Centers	Proprietary Technologies
• 2017: Acquired BrightClaim, National Vendor, and OnSource for claims and underwriting related capabilities. • 2017: Acquired Rage Frameworks, knowledge-based automation and AI tech • 2017: Acquired TandemSeven for Human Centered Design IP and Consulting • 2016: Re-insurance operations carve-out from AON Inpoint; now known as Genpact Reinsurance Services. • 2016: Acquired PNM Soft for case management and work optimization solutions • 2016: Acquired Endeavour Software technologies for digital capabilities **Partnerships with:** • Automation Anywhere, Blue Prism, UI Path, Workfusion, and OpenSpan for RPA solutions • Van Ameyde, Home Depot for claims related services • IBM for BPM on Cloud (SaaS, BPaaS) and IBM Watson neural tech • Systran for language neutrality	**Client split by geography:** • NA: 64% • UK: 14% • EMEA: 9% • APAC: 14% **Over 180 clients including:** • Six of the top 10 global P&C insurance carriers • Two of the top 10 reinsurers • Two of the top five brokers • Top three personal lines carrier	**Headcount:** 9,000+ FTEs **Locations**: Delivery breakdown by FTE percentage: • North America: 5% (Minneapolis, Richardson, Atlanta, Austin, Boston, Las Vegas) • UK: 1% (Edinburgh, Bristol) • India: 85% (Delhi, Gurgaon, Noida, Jaipur, Hyderabad, Bengaluru) • Philippines: 3% (Manila) • Other APAC: 5% (China) • EMEA: 1% (Bucharest, Dublin, Netherlands)	Genpact Cora platform is the foundation of all digital services and technology. • The platform comprises of core digital technologies, AI, robotics, and analytical tools including proprietary ones such as the Sequence workflow, RAGE AI framework, and ClaimsCore. • There are modular offerings based on the platform, covering the end-to-end value chain of insurance operations. • The key platforms are digital inspection, claims adjudication, claims repair and restoration, underwriting decision optimizer

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Genpact
Execution Powerhouse

Execution excellence providing solid delivery for travel and hospitality clients

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Blueprint Leading Highlights	Strengths	Challenges
• Quality of customer relationships • Service delivery execution • Roadmap for accessible and actionable data and analytics **Value Chain Services Coverage:** Front Office Customer Experience Services Other Travel and Support Services	• **Execution excellence:** Genpact is known as a safe pair of hands and travel clients are very satisfied with the execution of processes. Genpact has won deals due to its background and expertise in the travel and hospitality space. • **Strength in finance and accounting:** Genpact's greatest strength is clearly its robust finance and accounting practice, which serves several travel and hospitality clients. With 19 years of experience in the finance and accounting market, Genpact has seen successes with automating processes and developing industry expertise that travel and hospitality clients appreciate. • **LeanDigital:** Genpact combines its traditional Lean Six Sigma focus with Design Thinking as a method for identifying, aligning, and addressing issues and opportunities in its LeanDigital initiative. HFS sees LeanDigital as a transformative approach to align digital technology and talent with desired business outcomes, human-centered design thinking principles to derive solutions that are practical and effective.	• **Expand service offerings in travel and hospitality:** Genpact has a lot of the basic services covered, but is missing several elements on the front-office customer experience services coverage map. Developing capabilities in areas such as loyalty program management and customer experience design could really generate stickiness with some travel and hospitality clients and could also align very well with the LeanDigital methodology for outcome-focused engagements. • **Develop thought leadership in the travel and hospitality space:** While Genpact has shown a lot of strength—particularly in manufacturing, pharma, and CPG—travel and hospitality is a burgeoning vertical that would be well worth some investment in thought leadership. • **Talent development:** While higher level employees and management are solid, travel and hospitality clients feel that Genpact could do some work to improve the talent in the lower to mid levels.

Relevant Acquisitions and Partnerships	Key Clients	Global Operations Centers	Proprietary Technologies
Acquisitions: • 2016: PNM Soft (provides Dynamic Workflow Solution), SSE (procurement) • 2015: ENDEAVOUR • 2006: AXIS Risk Consulting (Risk Specialist + ABAC compliance, SOD review, contract compliance, business process audits) **Partnerships:** • Ariba and OB10 • Automation Anywhere • Blackline • Recall • SalesForce.com • Business Optix • OmniDocs and Amazon Web Services • Service-Now	**Total number of travel and hospitality clients:** Not disclosed **Key clients:** • Large global hospitality company • French multinational hospitality major • Large global hospitality company • Multinational hotel, casino, and entertainment company • Large multinational resort and entertainment • Global travel management company	**Headcount:** 700+ FTEs providing finance and accounting and analytics services for travel and hospitality clients **Locations:** • India: 80% (Hyderabad) • China: 5% (Dalian) • Romania: 5% (Bucharest) • Onsite USA: 10% (Las Vegas, NV; Orlando, FL)	• Akritiv Enterprise Supplier Management • Genpro Extract • Akritiv HelpDesk • Akritiv Electronic Invoice Presentment and Payment • Akritiv Accounts Receivable Management System • Akritiv Process Lifecycle Management • Akritiv Enterprise Performance Analytics (EPA) tool • Duplicate Audit Tool • RPA • Smart OpEx Framework & Benchmarking tool • Gentrac

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Genpact
As-a-Service Winner

Working with clients to transform finance today and bridge to the future with investments in RPA, AI, and analytics

genpact Transformation Happens Here

Blueprint Leading Highlights	Strengths	Challenges
• Quality of account management • Collaborative engagement • Flexible pricing, contracting, and investing into client accounts • Use of analytics to drive actionable insights • Investing in future talent and technology • Vision for finance as-a-service	• **Lean Digital for finance**: Genpact continues to build on its legacy of process orientation, adding in capability and approaches for helping clients become more stakeholder-centric and use digital technologies better. The recent acquisition of Rage will help clients leverage artificial intelligence within the established Smart Enterprise Process (SEP) framework and CORA platform to carve out pain points and opportunities to address with "micro-services." It has more than 50 reusable assets for F&A and S2P, e.g., Touchless Invoice Processing, CFO Reporting Boardpack, Dynamic Credit, and a Collections engine. • **Transformation capability:** A steadily increasing percentage of Genpact's business is consultative—for finance transformation. We heard recognition of the effectiveness of this "true partnership" from its clients. To continually push the envelope on innovation, Genpact measures business impact beyond contracted productivity on their teams, and it must be signed off by the client. Advisory services support (with client references) finance diagnostics and benchmarking, end-to-end process optimization, GBS design and setup, FP&A, and risk assessments along robotics and analytics COEs, which builds nicely on its background of working with GBS. Client retention is at 99% and new account NPS was an impressive 63% in 2016. • **Expert ecosystem:** Genie is the name of the ecosystem of tech partners and "on-demand" expertise. It enables Genpact to create a community of experts for its own and client benefit, such as trade promotions for CPG or overpayment and fraud detection. • **Analytics and enterprise risk**: Two areas where Genpact is adding expertise and value—in FP&A with examples of predictive modeling on regression analysis and in consumer products on trade pay and analytics on payments for large global corporates in emerging and growth markets.	• **Scale innovation at speed:** HFS heard feedback from clients who see Genpact's investment in robotics and artificial intelligence, and have high expectations for the use of it. They are looking for help on meaningful business cases and roadmaps to move forward. Genpact's recent acquisition of TandemSeven's digital and customer experience capability and its UX360 journey map tool could be of value here. • **Pockets in service delivery:** While Genpact typically gets strong marks for service delivery, we've heard some reference to less maturity and some turnover in newer areas within robotics and analytics, perhaps with resources being spread too thin. These capabilities are difficult to find and keep in the industry and are targets for investment by Genpact, such as the RPA COE.

Value Chain Coverage:

Procure-to-Pay
Order-to-Cash
Record-to-Report
Finance Transformation
Analytics

Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Proprietary Technologies
Acquisitions: • RAGE (2017): artificial intelligence • FiServ (2017): financial services technology • PNMSoft (2016): dynamic workflow • Endeavour Software Technologies (2015): mobile **Partnerships include:** • Blackline • Automation Anywhere • Arria • OmPrompt • Tungsten • Ariba • Concur • Lease Accelerator (work in progress) • OneSource Virtual (work in progress)	Clients with revenue ranging from $1 billion to $100+ billion **Over 150 F&A BPO clients, including:** aircraft manufacturing company, leading brewery company, leading energy company, leading retail drugstores, food and beverage company, global pharmaceutical company **Target industries:** CPG and retail, industrial manufacturing services, high tech, healthcare, life sciences, banking, financial services, insurance, capital markets	**Headcount:** ~33,500 [2,9000+ F&A FTEs, 3,000+ STP FTEs, 1,500+ enterprise risk consulting, analytics, F&A consulting] **Delivery centers (47):** • USA: 2% • UK: 1% • Latin America: 4% (Guatemala, Mexico, Brazil) • Continental Europe: 11% (Czech Republic, Poland, Romania, Slovakia) • India: 75% • China: 6% • Philippines: 0.5% • Others: 1% (Kenya, KL, Isando, Nairobi)	• PNM soft: Dynamic Workflow Management • RAGE: AI platform and solutions, e.g., Live Credit, Live Wealth • Akritiv Financial Controllership Suite (FCS) for RTR • Akritiv Accounts Receivable Management Suite (ARMS) • Akritiv Enterprise Supplier Management (ESM) for AP • Akritiv Process Lifecycle Manager (PLM) for Case Management • Akritiv Enterprise Performance Analytics (EPA) • Akritiv Trade Promo Payables

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Transformation focused provider of end-to-end application services

Blueprint Leading Highlights	Strengths	Challenges
• Provider of end-to-end solutions • Focused on supporting organizations on a transformation journey • Investing and incubating new technologies and innovations to support next generation application services • Focused on co-creation to deliver greater client value	• **End-to-end solutions:** Genpact combines the science of process, IT, and analytics to provide end-to-end solutions to clients. The firm is able to engage in a broad range of ADM engagements and from various touch points, with an overarching capability to handle them from start to finish. • **Focused on simplification and transformation:** Genpact's vision for its ADM services is to partner with clients to simplify and transform IT through process-centric solutions, delivered using open architecture and agile assets, and enabling innovation and acceleration. • **Incubator for new technologies and innovations:** As an initiative, Genpact has started an incubation program that combines the power of leading disruptive technology innovators with Genpact's Lean Digital approach and process expertise. The program leverages the company's extensive client base and market reach to develop solutions that realize practical business outcomes in the complex operational environment of large enterprises to create a single experience of a OneOffice for them by combining the traditional terminologies of front, middle, and back office. • **Partnership mentality:** Genpact aims to be a "Co-creation partner" for clients, seeking to build the right solutions alongside the client rather than adopting an out-of-the-box approach toward solutions.	• **Focused on specific geographies:** While the Genpact footprint for ADM services is broad, the firm has developed a particular expertise in North America and Europe. While this has enabled the firm to specialize in particular geographies and built a deep knowledge about particular challenges, the firm may find natural growth leads to a need to expand into other geographies. • **Concentrated industry presence:** Similarly, Genpact has recognized that its strength lies within specific industry verticals—banking and CM, insurance, CPG, life sciences, and high tech. While this enables the organization to deepen its knowledge within these areas, it may find expanding into other verticals is a natural result of the firm's growth.

Relevant Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Proprietary Technologies
Acquisitions since 2014: • Rage Frameworks (2017) • CTTS (2016) • Endeavour Software Technologies (2015) • OpenWealth (2014) **Partnerships:** • Cloud: Cloudera, Amazon Web services, Microsoft Azure, Salesforce, Coupa, Mendix, Tradeshift, Ariba • Analytics: Tableau, Roselyn Analytics, Zoot, Pentaho, Informatica, Cognos, Denodo • Automation: Rage, Automation Anywhere, Openspan, OmPrompt, Savvion, Ayehu, Automic • Mobility: Mitek, Jumio • ERP: Oracle Platinum partnership and SAP	The firm caters to 100+ IT clients across 45 countries. ADM services are standard across geographies. The firm focuses on several industry verticals including BFS, insurance, retail, life sciences, high tech, manufacturing, and healthcare. Key clients include: • US-based Fortune 500 telecom enterprise • US-based automotive giant • Fast-growing US-based Fortune 500 pharmaceutical company	**Total ADMS FTEs:** ~5,000 Genpact's ADM services are offered across North America (US and Canada), APAC (Australia, Singapore, Malaysia, Hong Kong, and Philippines) and Europe (UK, France, and Hungary).	• *PNMSoft:* Dynamic workflow, case management and work optimization solutions provider • *APA:* Application Portfolio Analysis • *RAGE Framework:* AI Platform • *Gencheck:* Requirements gathering tool kit • *GenXComp:* Utility to compare the data in multiple databases and present the results in a user defined readable format. • *Genlean:* Rapid ERP Upgrade Solution • *SEP:* Smart Enterprise Processes for process optimization and Effectiveness • *OpenWealth:* Wealth management Platform • *IntelliGEN Framework (DevOps):* DevOps framework

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Industry-focused provider with a strong analytics foundation and focus on digital transformation activities

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Transformation Happens Here

Blueprint Leading Highlights	Strengths	Challenges
• Industry-focused solutions based on the firm's deep knowledge from actual operations experience • Big bets on specific digital technology based solutions • Analytics-based services supported by proprietary technologies and key partnerships • Strong revenues in North America • Broad coverage of digital services and consultancy offerings • Viewed as a reliable and highly credible provider of IT services.	• **Industry-focused solutions supported by deep domain expertise:** Genpact's digital offerings are aligned to the specific focus areas that have been identified for each vertical. For example, in banking and finance, the firm has focused on building solutions for customer engagement, communication channels, and product fulfilment for areas vital to that industry such as mortgages and commercial loans. • **Transformation services business:** Genpact has developed an independently run business unit, powered by Genpact Cora, its AI-based platform that accelerates delivery of digital transformation. This unit frequently partners with the firm's traditional IT services business unit. The precursor to this move was the design of a transformative approach called Lean Digital, which combines domain expertise with lean and design thinking principles to guide the choices of digital and analytics that then drive digital transformation • **Strength in analytics:** The firm has a reputation for delivering services with a strength in data and analytics and continues to deliver digital transformation activities using the firm's powerful analytics capabilities. • **Broad coverage areas:** The firm offers a broad range of consultancy services in the digital strategy and IT services space, including data analytics, intelligent automation, process evaluation and improvement, and digital assets.	• **Focused on specific geographies:** While the Genpact footprint for consultancy services is broad, the core business focus is in North America and Europe. This has allowed the firm to specialize in the IT challenges of specific geographies and industries more than some of its rivals with a broader remit, but the firm may find natural growth calls for development in additional markets which may prove challenging when competing with entrenched providers already operating in the markets.

Relevant Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Core Coverage Areas
Acquisitions since 2014: • Rage Frameworks (2017) • BrightClaim and National Vendor (2017) • PNMSoft (2016) • CTTS (2016) • Endeavour Software Technologies (2015) • OpenWealth (2014) **Partnerships:** • Cloud: Cloudera, Amazon Web services, Microsoft Azure, Salesforce, Coupa, Mendix, Tradeshift, Ariba • Analytics: Tableau, Rosslyn Analytics, Zoot, Pentaho, Informatica, Cognos, Denodo, Decisyon, Predix, Oliver Wyman • Automation: Automation Anywhere, OpenSpan, OmPrompt, Savvion, Ayehu, UIPath, BluePrism • Mobility: Mitek, Jumio • Artificial Intelligence: Arria • ERP: Oracle Platinum partnership and SAP	Genpact's chosen focus industry verticals are: banking, capital markets, insurance, consumer goods, retail, life sciences and healthcare, manufacturing, high tech **Key clients include:** • Adcorp • Carlsberg • Delphi • McKesson • Mondelez • Penske • Symantec • Walgreens	**Total Employees:** 77,000 The firm operates a global delivery model with key centres of excellence located in: • Boston, United States • Dallas, United States • Palo Alto, United States • Noida, India • Bangalore, India • Hyderabad, India • Tel Aviv, Israel	• Innovation by design • Intelligent automation including RPA • Digital consulting • Data and analytics • Global delivery services • Digital assets • Digital platforms • RPA process assessment (ROBODEX) • R-factor calculator • Intelligent OCR • Machine learning • IoT solutions • AI using computational linguistics (rage frameworks) • Dynamic workflow (PNMsoft)

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High-performing provider leveraging a developed ecosystem to broker IM Services

Blueprint Leading Highlights	Strengths	Challenges
• Limited directly held DC network, but broader partner ecosystem supports brokerage model • Focus on digital workplace • Developed commercial model supported by holistic pricing options • Developed automation capabilities to support services, improve service and reduce cost • Valuable proprietary technologies that offer a range of benefits including automation and self-healing	• **Driving the digital workplace:** Genpact is committed to moving toward enabling "Anywhere, Anytime, Any Device" access as a key to integrate with virtual workplace solution through the Genpact Workdesk solution. The focus is on automation using AI and machine learning driven customer experience. • **Lean Digital approach:** The firm delivers engagements through a unique approach to business transformation that can accommodate clients with complex and dated operations by reimagining client businesses across the middle and back office to drive efficiency and agility. • **Paired sales and engagement structure:** To ensure that the correct services in the firm's portfolio are sold to clients, all engagements combine a functional domain expert and a vertically aligned sales person as part of a "two-in-a-box" model. • **Full range of pricing structures:** Genpact offers both traditional forms and outcome-based pricing structures. The firm has multiple case studies where it has supported clients to achieve specific outcomes with its services. • **Automation assets built in:** The firm recognizes the value automation brings as well as the impact it has on traditional service provision. Genpact seeks to provide fully transparent offerings and includes digital assets for automation in offerings—providing direct or indirect cost benefits and driving superior customer experience to customers .	• **Data center capacity supported by partner ecosystem:** Genpact has a somewhat limited data center network. However, the firm has the capability to leverage its developed partner ecosystem to deliver IM Services as part of a service brokerage model. This has enabled the firm to concentrate on providing high-value digital services. • **Steering away from traditional IMS:** Genpact is steering its IMS offering toward automation and service brokerage, which can be executed irrespective of complexity of environment and third-party providers.

Relevant Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Proprietary Technologies
Acquisitions since 2014: • Rage Frameworks (2017) • CTTS (2016) • Endeavour Software Technologies (2015) • OpenWealth (2014) **Partnerships:** • Service management: Remedy, ServiceNow, Open Source • Automation: Ayehu, in-house tool GINA, Panacea, GAME • Analytics: Splunk, Paladion, Cognos, open source • AI/ML: Tensor Flow, Seikit, MCS, api.ai • Cloud: AWS, Oracle, RedHat, Azure, Corestack, Minjar, Cloud Enabler, Risc Networks, RiverMeadow, others • Network: Riverbed • Virtualization: Microsoft, VMWare and Citrix • Security: McAfee, Paladion, AlienVault, RiskFabric • Asset Management: Snow software, Flexera	The firm caters to 100+ IT clients across 45 countries. IT infrastructure services are standard across geographies. Currently, the majority of the firm's services are delivered for clients in North America and Europe region. Key clients include: • An American multinational conglomerate corporation • An American chain of variety stores • A large brewing company • One of the top five US banks • Multinational e-commerce corporation • One of the largest Tier 1 European (French) banks	**Total IMS FTEs:** ~4,420 Genpact's IT Infrastructure services are delivered from a global network of seven countries across 16 delivery centers. **Genpact has data centers in:** • United States (Cincinnati and Dallas) • India (Guragon and Hyderabad) Further services are provided through AWS and Genpact's partner network. The firm also has cloud, security, digital workplace services, and automation centers of excellence based out of India.	• *Panacea:* Genpact proprietary platform for self-healing of IT infrastructure including end-user systems to identify and remediate issues on its own and alsoto provide self-service. • *LeanDesk:* Genpact VDI solution for Desktop As-a-Service. • *GINA:* AI based Chabot for self-help. GINA is integrated with PANACEA. • *GAME:* Automation and management platform for IT and IoT infrastructure management. • *ROC:* Set of tools and processes to rapidly deploy managed infrastructure services. • *In Reach:* Service Desk Mobile App integrated with self-service tools, automation, and GINA. • *GenNow:* A best practice configuration for accelerated deployment of ServiceNow.

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Bringing Design Thinking into the Lean Digital Framework to combine with Genpact heritage strengths in analytics and lean, and use agile methods to execute

Blueprint Leading Highlights	Strengths	Challenges
• Creating awareness and positioning with clients • Adoption of design thinking mindset and methods in operations • Vision for design thinking in the as-a-service economy • Actual solutions derived using design thinking	• **Design thinking in the core:** Genpact has integrated design thinking principles into Lean Digital, which is the core framework for how the company operates: "With Lean Six Sigma you have process tools, and with design thinking you create a human connection." CEO Tiger Tyagarajan supports design thinking and has opened a fledgling Center of Excellence, which acts as a catalyst. The first design-oriented Innovation Center opened in 2016, and Genpact is expanding the network; it's also using a hub-and-spoke model to network its various locations into real-time and on-going collaboration. • **Design thinking for lean practitioners:** Genpact is training its Six Sigma black belts in design thinking. The point is not to make designers out of everyone but to enable collaboration and seamless transition. "We are changing the method by which we can get to a solution," Genpact explains. • **Led by passion and curiosity:** The approach to design thinking is to find and develop the Genpact professionals who have a passion for it. It's an approach that takes time, but it ensures that people are engaged and want to work this way. It uses more of a "coaching" than "training" approach, and expects people who really want to be Design Thinking leaders to pursue a a certification. • **Proven results in operations:** Genpact and clients shared stories of using design thinking workshops and principles effectively in core operations areas—order management, finance, business intelligence—which are Genpact's traditional areas of strength. It has a lot of F&A and industry subject matter expertise to leverage here and is using the Lean Digital approach on its own F&A with results.	• **Toolset:** Genpact is still in the early stages of developing its own tools and IP in support of design thinking, and we received some feedback that the tools are of lower fidelity for prototyping than is expected these days. • **Breadth of capability:** Genpact taps into third parties to provide workshop facilitation. Clients provided mixed feedback on the partnership approach, and Genpact needs to either develop rigor around this network to have scalable support with complementary companies or acquire a boutique. • **Very action oriented:** True to its roots, Genpact's approach to Design Thinking comes across as very well planned, structured, and executed—but almost too much so. The team needs to keep in mind the iterative, flexible, and emotional aspects of design thinking. • **Build awareness on the value of design thinking:** Genpact is quietly easing into its use of design thinking methods, selectively integrating it into the way it works. While it's fine to not actively promote or "push" design thinking, HFS believes Genpact could do more to build awareness and education on the value of this human-centered, iterative design approach.

Use of Design Thinking in:

Internal Operations
Client – Digital Transformation
Client – Business Operations

Acquisitions and Partnerships	Representative Clients	Service Delivery Operations	Frameworks/Tools
Acquisitions: Not Applicable **Partnerships include:** • LUMA Institute • Elixirr	• A global consumer goods company • A multinational pharmaceutical company • A media and advertising company	• 100% C-Suite and 950 other professionals including solution and domain practice groups, digital and analytics teams, and Lean practitioners **Innovation and design centers:** • Palo Alto, Bucharest, Bangalore, Hyderbad	• "Innovation by Design" • Lean Digital • HERE (Highly Engaging Remote Experience) framework for remote collaboration • Tools portfolio by LUMA

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Winners' Circle

Diversified and experienced provider with a mainstream utility play

Blueprint Leading Highlights	Strengths	Challenges
• Quality of account management team • Actual delivery of solutions • Flexibility to deliver point and end-to-end solutions • Experience working across capital markets segments • Vision for capital markets market evolution • Response to regulatory requirements	• **Executing on utility strategy.** Genpact is the most advanced firm among its competition in setting up and running industry utilities, enabled by its KYC.com joint offering with IHS Markit, which streamlines client onboarding and due diligence. With expansion in APAC and the steady addition of new clients, Genpact is in a prime position to define and demonstrate how to reimagine these data-driven processes for the digital age. • **Experience with multiple capital markets segments.** Genpact has a diversified portfolio and works with capital markets clients across wealth management, asset management, data companies, investment management, and brokerage firms. Genpact has a strong back-office operations practice and some experience in middle-office and front office-activities. • **Starting to bring design thinking to capital markets.** Genpact has created a prototype for how client onboarding could be reimagined using design thinking—from how the process journey starts using digitized documentation, mobile solutions, and smart flows and integrations with legacy technologies and back office operations. Genpact held workshops with two clients using a design thinking approach to rethink how trades could get in faster through the door digitally, which impacts the middle and back office work that Genpact does. It insisted clients bring in staff who lead operations and functions, and related technologies. • **Client orientation and adaptability.** Clients commend Genpact on its approach to RFPs, mentioning that its management team is exceptional due to their strong industry backgrounds. Genpact demonstrates flexibility in meeting clients' demands for processes. Genpact also offers different pricing models.	• **Bringing BFS technology enablement experience to capital markets.** Genpact has numerous examples of using emerging technologies such as machine learning, automation, and dynamic data extraction in other lines of business, such as retail banking. It will need to invest to create use cases specific to capital markets, where it lags the market in implementations. • **Developing a consulting brand.** Genpact, like some of its competitors, is trying to play more in the consulting space for operational process redesign using the Genpact Lean Digital methodologies. However, clients currently perceive it to be primarily an execution partner, which creates an uphill challenge for Genpact to take on more higher-value consultative work in the future. • **Growing BPaaS Models.** Apart from KYC, Genpact must continue to focus on growing its BPaaS clients in OpenWealth and client lifecycle management to diversify beyond FTE-based engagements. HFS expects a larger footprint in these categories in the medium term.

Offering Maturity

Front office
Middle office
Back office

Relevant Acquisitions/Partnerships	Key Clients	Global Operations	Proprietary Technologies/Platforms
Acquisitions: • 2016, PNMsoft, a dynamic workflow company • 2015, Openwealth platform from Citibank • 2015, Endeavour Software Technologies, a middle and back office mobile digital solutions provider **Partnerships:** • Automation and AI: Arria NLG, Automation Anywhere, RAGE Frameworks, Automic, Advizr • Reconciliation platform solution: Gresham • Lombard Risk's: Integration of CARDS with Lombard Risk's COLLINE collateral management and optimization solution • BPaaS offering partner: Fenergo for client lifecycle management, SmartStream • Risk analytics: Oliver Wyman	**22 capital market operations clients, including:** • Leading independent broker dealer • Leading Australian bank • US-based global financial services company • Leading broker dealer • Leading capital markets data provider • IFA aggregators • Financial services and insurance company • Independent wealth adviser • Fortune 100 financial service provider	**Headcount:** 2,800-3,000 **Locations** • North America: 13% • LATAM: 4% • UK: 10% • India: 65% • Philippines: 2% • Other APAC: 6%	• *Actimize:* IPs for OOB solution, automated internal training • Summit-related IP (interest rate derivative regression test suite, data migration suite, gateway loader) • *Stride:* comprehensive electronic marketplace solution • *Teevra:* middle-office platform for listed derivatives clearing, including connectivity to clearinghouses • *TSRM (trade status reporting and monitoring):* Swap data reporting platform • *Blackheath:* Integrated solution for firms toward FINRA OATS reporting for equities • *CARDS:* Collateral agreement and reference data services • *Open Wealth:* BPaaS wealth management solution for financial advisors in the US and the UK

Genpact
High Performer

Strong automation and omnichannel strategy coupled with design thinking approach

Blueprint Leading Highlights	Highlights	Examples	What to Watch
• Partnership strategy • Embedding automation • Investment in omnichannel • Design thinking **Value Chain Services Coverage:** Digital Interactions Social Media / SMS Web Self-Service Including Mobile App and Visual IVR Chat / Video Chat Analytics / Consulting	• **Strategy for automation and omnichannel:** Genpact has developed a partnership strategy to address future trends in the contact center, such as virtual assistants and visual IVR. These partnerships include Jacada for visual IVR and enRobo for software robots that can mimic human beings to complete tasks. Genpact has deployed "neural" chat, a cognitive solution to support agents during live chat interactions, and plans to eventually implement this for voice interactions. This solution provides an intelligent augmentation solution to better guide the agent's responses and anticipate next actions, a strong example of automation augmenting talent. • **LeanDigital:** Genpact's LeanDigital framework relies on applying Lean principles to digital transformation. This takes advantage of its GE Legacy while incorporating digital technologies and As-a-Service concepts like Design Thinking. Genpact's efforts to put design thinking at the forefront of enabling digital channels for clients is a differentiator. Genpact is making proactive investments with customers to drive adoption of digital channels, particularly for chat and social.	• **Self-service:** Genpact is experimenting with a "neural" platform for chat and is working with clients on two proofs of concept, which are being tested in training and non-production environments. This platform can assist in text-based interactions, and it is being piloted on social media and chat. • **Machine-generated alerts:** Genpact improved customer experience by applying random forest techniques to "codify" the knowledge of the engineers and produce accurate alert generation with 90% accuracy. • **Mobile collaboration:** Genpact connected primary stakeholders and digitized the underwriting process with the help of digital signatures and connected data validation algorithms. The service provider managed integrations for image capturing and processing, which allowed virtual claim submissions.	• **Develop a hidden capability:** Given Genpact's heritage as a heavily verticalized provider, it's likely that much of the service provider's contact center capability is to support vertical processes and industry capability. In this sense, the service provider may struggle to compete with horizontally focused providers on more simple capabilities and not have the pricing, scale, and available talent to win those types of engagements. Genpact will need to develop its brand in this space, as clients do not really see Genpact as a contact center service provider.

Relevant Acquisitions/Partnerships	Client Profile	Proprietary Technologies
Acquisitions: • Endeavour, for expertise in mobile consulting and systems integration (mCSI) • PNMSoft, provides core BPM and dynamic workflow capabilities for Genpact digital solutions and assets • Headstrong, for domain and technology consulting services across front, middle and back office **Partnerships.** Arria, Nexidia, Metrica, enRobo, Jacada, xiQ	**Total number of clients:** 35 **Key verticals include:** banking, insurance, high tech, healthcare, and manufacturing **Key clients include:** • US insurance company • US retail bank • US chain drugstore • Fortune 100 US insurance company • US discount retailer • US pharmaceutical and healthcare company	• *Sequence Customer Service Solution:* For request automation, multichannel business process management, and status transparency. • *Digital Customer Engagement Center Accelerator (DCEC):* Common platform to handle multimodal interactions (across voice, chat, social, etc.) with a single customer view and recent interaction history; enables an Omnichannel perspective for customer servicing operations. • *Neural Intelligence Platform:* A cognitive system powered by natural language processing, machine learning, and deep learning techniques that automates and improves processes, continually learns, and helps anticipate customers' needs. • *Galileo:* Agent productivity tracking, performance management, escalation and complaint resolution system.

Genpact
Execution Powerhouse

Innovation and Lean process-led approach brings the IoT into existing operations, where there are deep analytics roots

Blueprint Leading Highlights	Strengths	Challenges
• Incorporation of feedback • Collaboration techniques • Strength of vision for IoT • Industry expertise **IoT Services Offering Maturity:** IoT Consulting IoT Enablement IoT Connectivity IoT Integration IoT Management	• **Genpact is a pioneer of neutral third-party analytics:** A deep understanding of Lean Digital data flows and analysis makes IoT and industrial internet data a natural fit for Genpact's sophisticated understanding of client needs. • **Process-driven approach:** Genpact focuses first on understanding core goals and processes, identifying relevant data capture and analysis to improve performance. • **Asset optimization for client cost savings fund innovation:** By streamlining and simplifying broader enterprise operations, Genpact will fund design thinking focused on customers and Lean principles focused on agility, which will be underpinned by domain expertise to drive development of forward-looking IoT and industrial internet strategies. • **IoT platform:** Genpact developed its own Intelligent Process Insights Engine (IPIE) to process IoT data. IPIE includes data discovery, text analytics, sensor data processing, and advanced analytics modules that can be deployed via a cloud. • **Partner ecosystem platform options:** Genpact has a strong portfolio of relationships with GE Predix, IBM, Decisyon, Mitsubishi, and others as required by clients' needs, their existing platforms, and their IoT data flow realities for an optimum fit.	• **IOT enablement and connectivity:** Genpact's forte is in designing data flows and analysis. It has relatively few IoT projects at scale, and its IoT enablement and connectivity are weaker in comparison to some other providers, which means Genpact may not be the best fit for complex technical projects. • **Practice scale:** A small number of IoT engagements to date (24) and limited dedicated IoT staff mean Genpact's approach leverages partner expertise while the provider focuses on its broader Lean Digital data strategy. • **Onshore/offshore ratios:** The majority (60%) of Genpact is offshore, which can be an issue for the rollout of complex North American and European projects because of complications that result from time zone differences. • **Broadening scope to build out Lean Digital value proposition:** Genpact's focus on asset optimization for clients to enable innovation is well thought out and compelling, but Genpact is still spreading its wings to move away from its reputation for cost savings of legacy IT. This challenge is not unique to Genpact (it is common for many IT suppliers), but the company's reinvention as a digital entity capable of complex IoT execution is in process.

Service Delivery Operations	Client Profile	Acquisitions/Partnerships	Proprietary Technologies/Platforms
Innovation Execution Industrial Entrepreneurial **Headcount:** About 1,450 **Organizational structure:** IoT activity is delivered as part of analytics and under Genpact's Lean Digital branding. **Delivery network:** 60% US and Europe, 40% India and low-cost delivery centers	**Go-to-market approach:** Genpact is primarily focused on intelligent manufacturing systems and sees IoT as an attribute of Lean Digital. All relevant sales personnel are trained and paired with a subject matter expert along with a relevant engineering SME to focus on how best to combine process, technology, data science, and people. **Target industries:** Genpact actively targets enterprises with revenues of more than $10 billion: Industrial machinery, manufacturing (process and discrete), high-tech manufacturing, auto, aerospace, hospitality, media and CPG	**Acquisitions:** • PnMSoft (2016) • Endeavor(2016) **Partnerships:** • GE Predix, Oracle, National Instruments, ConnectM, Decisyon, SAP, Qlikview, Beyond Core, MX Mendix, ILST, Netsuites. • Network and infrastructure support: Cisco and IoTium • Analytics partners: Iron Mountain, SAS, Hadoop, Matlab, Revolution Analytics, HPCC Systems, Splunk, Sparkbeyond, Attivio	• Intelligent Process Insights Engine (IPIE) • Predix Migration Factory • Rapid Prototyping Foundry • Palo Alto Design Center, Design Thinking Center • IoT Innovation Lab: Bangalore, Jaipur, and Cincinnati (in process) • Analytics Center of Excellence

Genpact
Winners' Circle

Global pure-play BPO provider blends design thinking with a strong analytics focus

Blueprint Leading Highlights	Strengths	Challenges
• Vision for and investments in the evolution of IA • Actual delivery of services • Scale and repeatability of deployments • Increases value for clients over contract life cycle • Solutions for accessible and actionable data in IA	• **Early mover on RPA:** As an early mover on RPA and IA with publicly announced partnerships, including AutomationAnywhere and Automic, Genpact has managed to capture mindshare in the discussions on the evolution of IA. From the early days, Genpact has positioned "Rapid Automation" as a broad set of tools and approaches that enhance systems of engagement. Rather than emphasizing task automation and individual tools, Genpact consistently positioned IA as a transformational approach. Consequently, Genpact has expanded this approach to the broader notion of "Lean Digital," blending its heritage in Lean methodologies with the broad gamut of IA tools. • **Strong in proactively providing innovation:** Clients praise Genpact for consistently and proactively proposing innovation. This includes a consistent approach to monitoring, even for activities that are outside of scope. • **Driving a holistic approach to IA:** Genpact is pushing a holistic approach to IA, but building out micro-services and machine learning on top of systems of engagement. This is further enhanced by leveraging NLP and cognitive computing, in particular for knowledge transformation process situations where Genpact needs to automate context-specific knowledge extraction from unstructured sources of information. Genpact is in the early stages of expanding this approach to virtual agents and virtual data scientists. • **Integration of unstructured data:** Genpact has invested heavily on analytics and big data with a dedicated research lab in Bangalore, India. It has developed a data engagement platform using big data technologies to harness structured and unstructured data from multiple sources.	• **Overarching thought leadership and vision:** While clients praised Genpact's proactiveness on innovation, they struggle with imagining the future state of their organizations and process. Thus, Genpact might want to expand its automation-centric thought leadership to support clients' transformation of knowledge work. • **Put the process owner center stage:** While clients are positive about the quality of service delivery, some would encourage more transparency about the work done to their processes. However, more generally, they would encourage Genpact to translate technical requirements into a language that is understood by the business. • **Demonstrate the proof points:** As Genpact is taking its clients on the journey toward unstructured data and even virtual agents, HFS would encourage the demonstration of insights and metrics from the early deployments.

Plan
Implement
Manage
Operate
Optimize

Relevant Acquisitions/Partnerships	Key Clients	Operations	Technology Tools and Platforms
Acquisitions include: • PNM Soft, leader in Dynamic Workflows • Endeavour Technologies, leader in Mobility solutions **Partnerships include:** • Automation Anywhere • Rage Frameworks • Arria • Systran • Exilant • Rosslyn Analytics • OmPrompt • WorkFusion	**Genpact works with clients across industry sectors:** • Global leader in healthcare • Global packed foods leader • Global pharma leader • Global market research leader • Global leader in logistics • Global insurance leader • Global brewery leader • Global automotive parts leader	**Geographic footprint and scale of the intelligent automation practice:** Genpact's overall delivery includes 70+ centers across 18 countries. They are served by Genpact's 700+ IA FTEs comprised of Lean Digital professionals who drive IA practice for more than 600 clients. The Lean Digital approach helps identify opportunities proactively (using RA Playbooks) and do assessments (R Factor analysis) prior to coding, testing, and deploying. This approach drives scales, and defines accelerators like process optimizations or adjacent digital interventions (OCR, NLP), in addition to deploying RA.	• *Genpact's Systems of Engagement (SoE)* protects customers' IT investments, by bringing a layer of agility that institutionalizes knowledge from Genpact's patented SEP framework. • *Akritiv* delivers F&A services and operational reporting and analytics. • *Rapid Automation:* Genpact's expertise in RPA • *Intelligent Process Insight Engine (IPIE)* is Genpact's proprietary framework that allows their customers to keep pace with innovation, helps them with democratization of analytics, and instrumenting for action. • *Genpact Neural Intelligent Platform:* Applying cognitive for customer support. • *AI Reporting Solution:* Simplifying narratives and commentaries in complex reports.

Genpact
Winners' Circle

A complete end-to-end service provider building out strategic sourcing and category management capabilities

Blueprint Leading Highlights	Strengths	Challenges
• Actual delivery of services • Geographic footprint and scale • Vision for the evolution of procurement As-a-Service • Strategy for intelligent automation • Ability to leverage external value drivers • Models for continuous improvement	• **Strategic sourcing excellence acquisition:** Genpact's commitment to procurement services is borne out by the acquisition of Strategic Sourcing Excellence in early 2016. This has boosted Genpact's thought leadership, category management, and strategic sourcing capabilities. • **Bringing cognitive capabilities to life:** Genpact is actively experimenting and bringing in cognitive solutions such as the Cognitive Buying Assistant, which uses cognitive computing to guide users to the right buying channel, driving buying channel compliance and improving user experience, and Spot Buy Spend Optimizer, which proactively identifies Catalog & P-Card opportunities by understanding buying patterns.	• **Continuing to build category management and strategic sourcing capabilities:** Genpact is making great progress in building out category management and sourcing capabilities—a strategic imperative supported by the acquisition of Strategic Sourcing Excellence. It now has to further integrate this acquisition and continue to bring in additional category management and strategic sourcing talent and capabilities, which is challenging in a very competitive environment. • **Partnership strategy:** Genpact's strategy for building capabilities in upstream procurement used to be contingent on partnerships, first with Procurian and later with AT Kearney. It has now shifted to building in-house capabilities in category management and strategic sourcing. A refreshment and solidification of the partnership strategy is opportune, specifically on the technology and platform side of procurement where, compared to other Winners' Circle service providers, Genpact doesn't own a proprietary procurement platform.

Value Chain Services Maturity

Strategic Sourcing
Contract Management
Supplier Management
Technology Management
Transactional Procurement

• **Creating more of an as-a-service offering:** Clients and competitors have seen Genpact come to market with more of a flexible As-a-Service delivery model that adds a variety of capabilities beyond transactional procurement for both end-to-end and point solutions.

• **Innovative commercial models:** Clients tell us Genpact is offering new commercial models and is willing to change the commercial model of the engagement if the client desires. Genpact also encourages adoption in risk averse, conservative organizations; some clients would even like to see more proactivity on this front.

Acquisitions and Partnerships	Key Clients	Global Operations	Proprietary Technologies
Acquisitions: • 2016: Strategic Sourcing Excellence • Axis: Risk Specialist + F&A Expertise • Endeavour Systems: Mobility Application for Payables Solutions • PNMSoft: Dynamic Workflow Solution **Partnerships:** • Ariba • Coupa • Rosslyn Analytics • Concur & Expensify • Tungsten OB10 • Recall Mailroom and Scanning Solutions • Basware Workflow Solution • ARRIA, RAGE, and SYSTRAN	• Global pharmaceutical and biotechnology major • Global automobile major • Leading European insurance major • Leading financial services major • Leading aerospace manufacturer • A large software company • Leading global conglomerate • Leading Australian insurance major • Leading cable manufacturer • Leading Japanese pharmaceuticals company	**Headcount:** ~11,300+ for Source to Pay; ~2800 aligned to sourcing and procurement **Locations:** • India: 70 % (Bengaluru, Hyderabad, Gurgaon, Jaipur, Kolkata) • Romania: 14% (Bucharest, Cluj, Krakow) • China and Philippines: 11% (Dalian, Manila, Huaqiao, Jiangsu) • LATAM: 2% (Guatemala City, Bogota, Juarez, Sao Paulo) • US and UK onsite: 3%	• *CBA:* Cognitive buying assistant • *SBSO:* Spot Buy Spend Optimizer • *ARCC:* Automate Reactive Contract Compliance • *RPA:* Automate repetitive, tactical procurement tasks, and activities • *Neural Chat for Agentless L1 customer Support* • *Contract document tabbing:* Using NLP, text and attribute mining, and machine learning • *DAT:* Duplicate audit tool • *Genpro Extract:* Automates data capture and transmission of invoice data from scanned images • *TPRM:* Third-party risk management solution • *Sourcing Workbench:* Including a knowledge repository, benchmarking and analytics • *FIT:* Finance insights tool, process maturity assessment tool • *Akritiv HelpDesk:* Helpdesk case tracking solution • *Akritiv Enterprise Performance Analytics (EPA) tool:* Customers can collaborate with service delivery teams while monitoring process performance • *Smart OpEx Framework & Benchmarking tool* • *Inventory Optimizer:* Demand forecasting and inventory optimization • *XTCM:* Workflow and compliance management

HFS Research

Genpact
Execution Powerhouse

Applying Lean Digital and a customer-experience-forward vision to digital marketing operations

Blueprint Leading Highlights	Strengths	Challenges
• Quality of customer relationships • Service delivery execution • Roadmap for accessible and actionable data and analytics	• **Quality of client relationships:** Genpact's references are exemplary of long-term, strong client relationships. Clients stated that Genpact has performed exceptionally well throughout the course of these relationships. Daily communication, excellent clarifying questions and responsiveness are the cornerstones of clients' satisfaction with Genpact's services. Clients feel as though the Genpact staff is an extension of their team. • **Customer experience focus:** Much of Genpact's suite of proprietary IP, for example its Experience Management Platform, is geared toward a holistic view of CX and leverages the strength of its digital marketing operations services. This platform is based on a Genpact-developed algorithm to measure and predict effort exerted by customers across all channels; it identifies experience breakage in channel, product, process. It is aimed at using data to enhance experience, reduce complaints and escalations, and establish linkages with loyalty. • **Analytics investment:** Genpact has invested heavily in analytics and big data with a dedicated research lab in Bangalore, India. The service provider developed a data engagement platform using big data technologies in order to harness structured and unstructured data from multiple sources to drive digital marketing. • **Application of Lean Digital to digital marketing operations:** Genpact size, scale, and global operating model lend the expertise and process-centric and design thinking focus to make its digital marketing operations effective for clients.	• **Look to automation to create greater efficiency:** Clients stated that they are going to increasingly look to Genpact to "do more with less." One way to address this will be to get more aggressive with an automation strategy. Genpact has several proprietary tools, which are solutions to drive automation to address this and further embed automation into operations in a way that shows clients these efficiencies. • **Alignment of digital services in the big picture:** Genpact should look to develop a strong digital transformation story across its various lines of business, so clients see more of the capabilities Genpact has for digital marketing services. Genpact is addressing this by applying Lean Digital and further honing its market message for this space.

Value Chain Services Coverage:

Marketing Content Development & Management
Campaign Management
Analytics and Reporting

Relevant Acquisitions and Partnerships	Key Clients	Global Operations Centers	Proprietary Technologies
Acquisitions: • CTTS, 2016 • PNMsoft, 2016 • Strategic Sourcing Excellence (SSE), 2016 • Endeavour Software Technologies Pvt. Ltd., 2015 **Partnerships:** • Mendix • BPI Technologies • Member to the new GE Digital Alliance Program • Arria NLG • RAGE Frameworks • OmPrompt, • Decisyon Inc. • Top Image Systems Ltd. • Automation Anywhere • Automic	**Total digital marketing operations clients:** not disclosed **Key clients:** • GE Healthcare • Global consumer healthcare brand • PayPal • Global CPG brand • CACIB • One of the largest card issuer in US • One of the largest US auto financing company • One of the largest global CPG company • Top three marketing agency in US • One of the largest banks in Canada • Top two bank and insurer in Australia	**Headcount:** 7,000+ resources spread across six delivery centers and three countries for Genpact's global analytics practice. Digital Marketing Operations is part of the global analytics practices and has 2,000+ FTE's. Headcount: • Americas: 616 • EMEA: 84 • APAC: 6300	• Gemini workflow management tool • Marketing content management app • Genpact Experience Manager • Marksight • Momentum • ATHENA • Zoom Digital • IPIE • Data Central • Text Central • Advanced Analytics Workbench • Smart Discovery • Trade Promotion Optimization tool • Marketing Spend Effectiveness Tool • Unified Collaboration Suite • Genpact Media Interactive

Genpact
High Performer

Using SMEs and automation to position themselves as a mortgage process partner with an outcome-driven business model

Blueprint Leading Highlights	Strengths	Challenges
• Actual delivery of services • Concepts for new commercial models for mortgage operations • Ability to attract and retain key skills • Vision for the deployment of intelligent automation	• **Investing in mortgage industry expertise:** Since the 2014 Blueprint, Genpact has leaned on subject matter expert-led growth to position itself as a process partner to mortgage clients. It has made considerable progress on its state licensing program and brought on seasoned industry professionals to fill new roles such as Chief Risk Officer and Chief Compliance Officer. • **Contracting for outcomes:** HFS is starting to see some success from Genpact with outcome-based engagements around full loan-to-closing transactions. It has more gainsharing plays than its competitors and it is incentivized in multiple accounts through indicators such as increasing pull-through across each stage of the loan's lifecycle, loan quality, customer experience, reducing overall cost and cycle time, and decreasing the time spent in each loan status. • **Diversified strategy for "intelligent operations":** Genpact has some of of its own technology (Quantum), and it has made efforts to introduce more automation to enable moving away from purely providing staff augmentation. It is actively growing partnerships; two notable partnerships are with LoanLogics and Black Knight for mortgage servicing. • **Regulatory and compliance support:** Clients are confident with Genpact supporting their regulatory compliance and risk exposure, more than with other service providers handling similar work. This strength comes from the Genpact Compliance Team, which continually monitors and reviews existing and new regulatory compliance guidelines and establishes and updates them for each specific client.	• **Building momentum with quantum:** The major technology systems in Genpact's operational environment remain largely third-party, as its own Quantum platform is still being built. While Quantum is being repositioned to support the origination of loans for both high net worth individuals and the retail market, HFS has concerns over how Genpact will get this model off the ground in a competitive market with more established players focused on technology platforms. • **Community creation:** A client mentioned that Genpact's senior leadership is proactive with sharing industry ideas. However, there are still limited opportunities where it has facilitated industry discussions for clients to share best practices collaboratively, especially across different industry verticals. • **Value chain coverage in default management:** Genpact is trying to play a bigger role in the foreclosure, default, and risk management processes in the market since the last Blueprint assessment. However, this capability is still smaller than what its competitors currently offer.

Offering Maturity
Origination: 80% estimate
Servicing: 20% estimate
Default: -

Relevant Acquisitions/Partnerships	Key Clients	Global Operations	Proprietary Technologies/Platforms
Acquisitions: • 2015, Endeavour Software Technologies to enhance digital capabilities in mobile consulting, architecture and design, implementation, and testing **Partnerships:** • Partners with servicers, sub-servicers, data providers, and other technology companies including AllRegs, Black Knight, Corelogic, Digital Documents, DocMagic, Docusign, Equifax, eMortage Logic, Questsoft, MERS, Service Link, Silanis, LoanLogics	**11 mortgage operations clients, including:** • Top five originator • Top US lender and insurance provider • Top mortgage utility • Top five US bank • Large UK and Australian originator • Top 15 US bank	**Headcount and locations:** ~1,300 across 9 locations globally • North America: (31%) Irvine, CA; Dallas, TX; Wilkes-Barre, PA; Danville, IL • Latin America: (5%) Juarez, Mexico; Guatemala • India: (64%) Gurgaon, Jaipur	• *Quantum Mortgage Operating System:* Cloud-based, data-centric, and configurable MOS that enables Genpact to offer SaaS or BPaaS options • *Genpact Document Solutions:* Workflow and document management functionality • *Genpact's Lean Digital tools:* Framework for embedding analytics and other digital technologies into middle and back office processes towards creating intelligent operations

Genpact
Winners' Circle

Making strategic investments that clients appreciate by bringing together Lean Digital and analytics that drive business results in targeted industries

genpact
Transformation Happens Here

Blueprint Leading Highlights	Strengths	Challenges
• Collaborative engagement • Incorporating feedback • Delivering industry-specific solutions • Investing in future talent and technology • Use of technology to support business processes	• **Industry-led solutions:** With 18 years in the F&A market, Genpact has moved up the value chain by automating within over 100 processes and developing deep industry expertise that clients appreciate, particularly in manufacturing, pharma, and consumer products. Genpact's "CFO and Transformation Services" approach, for example, addresses key needs of CFOs in pharma and financial services, which is critical in new relationships. • **Extremely competent sales capability:** Genpact has been on a major upswing, winning a succession of recent deals in Europe and the US by nurturing consultative sales executives. • **Focus on global business services:** Genpact's iGBS, now adopted by several clients, is focused on embedding analytics, process integration, and innovation into GBS operations to provide ongoing support in an "As-a-Service" model. • **"Feel good" culture:** HFS heard from clients that they feel a strong cultural alignment with Genpact. They appreciate the interaction with leaders and delivery teams and can work long term with Genpact. This has generated a lot of "forgiveness" factor from clients that often struggled in the early days of F&A, where client expectations were often misaligned with overly-aggressive promises (an issue not unique to Genpact). • **Lean Digital:** Genpact has evolved its traditional Lean Six Sigma focus with design thinking as a method for identifying, aligning, and addressing issues and opportunities. HFS sees Lean Digital as a transformative approach to align digital technology and talent with desired business outcomes from F&A delivery. Early feedback from clients is encouraging.	• **Challenge legacy clients and legacy mindsets:** While Genpact has made serious strides in acquiring new clients with a transformation-led approach, it also needs to infuse fresh thinking and challenge the status quo in many aging long-term client engagements, which were constructed during the legacy era of labor-arbitrage deals at low price-points. It requires finesse and smart investments for a public company to shift the model and share productivity savings with clients. • **Too many solution offerings confuse clients:** Genpact has a tendency to over-engineer its service offerings with recent launches (for example) of "Smart Enterprise Processes," "Intelligent Operations," and now "Lean Digital." The service provider needs to simplify its offerings and marketing messages and stay consistent. • **Break from the culture of "yes":** The value of collaborative engagements in the industry is increasing, and some of Genpact's delivery teams, which are in the habit of fixing problems and doing "what is asked," need to find ways to put requests and issues into context and differentiate between what they can fix and what should be addressed with a client. • **Internal communications:** Some clients feel it can take a long time to get an answer from Genpact and that the organization has too many silos that need to improved communications, such as between account management and delivery.

Value Chain Coverage:

Procure-to-Pay
Order-to-Cash
Record-to-Report
Finance Transformation
Analytics

Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Proprietary Technologies
Acquisitions: • Strategic Sourcing Excellence (2016) • Service delivery in Bratislava, Slovakia (2015) • Endeavour Software Technologies (2014) • Hitachi Management Partners (2014) **Partnerships include:** • Arria NLG • Automic • Decisyon, Inc. • OmPrompt • Top Image Systems • BlackLine • ATungsten Network • Rosslyn Analytics • Automation Anywhere • Deloitte • RAGE Frameworks • SAP • One Network Enterprises • Oracle	Clients with revenue ranging from $1 billion to $100+ billion 140+ F&A BPO clients, including: aircraft manufacturing company, leading brewery company, leading energy company, leading retail drugstores, food and beverage company, global pharmaceutical company **Target industries:** CPG and retail, industrial manufacturing services, high tech, healthcare, life sciences, banking, financial services, insurance, and capital markets	**Headcount:** ~25,000 **Delivery centers (47):** • USA: (5%) • UK • Latin America: (4%) Guatemala, Mexico, Brazil • Continental Europe: (11%) Czech Republic, Poland, Romania, Slovakia • India: (71%) • China: (6%) • Philippines: (2%) • Others: (1%) Kenya, Japan	• *dSEP:* Digital Smart Enterprise Processes • *ProcIndex:* performs diagnostics • *GenTrac:* manages transition programs • *SmartModeler:* generates standard operating procedures • *Financial Controllership Suite (FCS):* for record-to-report • *Accounts Receivable Management Suite (ARMS):* for collections • *Enterprise Supplier Management (ESM):* for accounts payable • *Lifecycle Manager (PLM):* case management in GBS • *Rapid Automation and Genpact's Robotic Process Automation (RPA) Solutions* • *Intelligent Process Insights Engine (IPIE)* • *Akritiv Enterprise Performance Analytics (EPA)*

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Genpact
As-a-Service Winners' Circle

Augmenting niche BFS talent development with IP-led strategy

Blueprint Leading Highlights	Strengths	Challenges
• Actual delivery of services • Experience in delivering industry specific solutions • Vision for and investments in the evolution of industry-specific analytics solutions • Talent acquisition and development framework • Incorporation of alliances and partnerships	• **Strategic investments in transformation through "light" technology:** Genpact is on a mission to create a more effective technology-enabled analytics capability with proprietary analytics models and niche platforms that solve specific challenges that BFS analytics clients face. Examples of this include Monitor, a model governance and validation tool; Prognos, a regulatory gap analyzer; and Dual time dynamics, which introduces new stress testing practices. • **Focus and expertise in risk and compliance:** Along with the new IP assets, Genpact has invested in strengthening its risk capabilities through partnerships such as with risk advisor Oliver Wyman. It has 325 analysts engaged in Basel model development, validation, and documentation. • **Proactive talent development for niche skills:** Genpact has an academic alliances strategy that will help it access university talent. The arrangement includes Genpact contributing to curriculum development to create a more "industry ready" workforce for niche specializations, for example, ICFAI in India for commercial credit reviews and financial spreading. Already, Genpact has created a Risk Academy with career paths for risk, compliance, and financial crimes, as well as a risk certification program with GARP. Additionally, Genpact is hiring US industry experts to expand its pool of SMEs and consultants.	• **Repositioning brand and capabilities toward an integrated BI, data, and analytics practice:** Genpact needs to continue to develop its brand and positioning to fall in line with its investments in innovative analytics solutions. It will need to pay particular attention to bringing its IP-led portfolio to more established BFS clients, where in the past it has done purely research, reporting, or other resource-intensive work. • **Delivery presence and talent acquisition in the US:** Genpact delivers primarily out of centers in India. It is expanding its SME layer in the US, but the SME team is relatively small. In the next year, the service provider plans to establish two delivery centers in the US, including in the tristate area, to be able to service more front-end work interacting with regulators. • **Automation strategy for ongoing work:** HFS observes the lack of an articulated automation and cognitive strategy from Genpact for its volume-driven data management and reporting services. It recently partnered with RAGE Frameworks to introduce AI to banking processes, but has yet to announce any implementations.

BFS Analytics Services Offering Maturity:

| Customers & Marketing |
| Fraud, Risk & Compliance |
| Portfolio & Credit Risk |

Relevant Acquisitions/Partnerships	Client Profile	Service Delivery Operations	Proprietary Technologies
Acquisitions: • OpenWealth (2014), platform from Citibank for BPaaS account support • Third Pillar (2013), for loan transparency software solutions for the commercial lending and leasing industry **Partnerships:** • Rage Frameworks to add AI to credit risk processes • ARRIA technologies for NLG for credit and model documentation • Collibra used for data governance implementation • TransparINT and OutsideIQ provide Machine Learning (ML) and Natural Language Processing (NLP) to augment customer-screening AML process	• GE Capital • National Australian Bank • PayPal • One of the largest financial institutions in Australia	**BFS analytics services headcount:** 1,800 **Delivery center locations:** • Americas: 10% • Europe: 5% • APAC: 5% • India: 80% (Gurgaon, Hyderabad, Kolkata, Bangalore)	• *Intelligent Process Insights Engine (IPIE):* Reporting and analytics platform with four modules: Data Central, Text Central, Advanced Analytics Work bench, and Smart Discovery • *Risk Focal Tool:* End-to-end risk and regulatory reporting solution • *MARKSIGHTS:* Customizable plug-and-play platform for campaign performance tracking • *Marketing Campaign Optimizer:* Identifies and tracks the right campaigns to increase customers' lifetime value • *Risk Monitor:* Risk-management platform that is fully compliant with SR 11-7 requirements of the US Federal Bank • *Dual Time Dynamics:* Advanced credit loan loss forecasting and stress testing methodology

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Using new experiences in high tech and consumer goods along with investments in control towers and automation to make supply chain a focused offering

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Blueprint Leading Highlights	Strengths	Challenges
• Actual delivery of services • Vision for evolution of supply chain management As-a-Service • Solutions for accessible and actionable data • Applying intelligent automation **Order Management** **Inventory Management** **Manufacturing Management** **Transportation Management** **Aftermarket Services** **Master Data Management** **Sustainability Services**	• **Supply chain investments and vision:** Genpact leadership is rallying behind SCM as a core offering, and the level of investment since the 2014 Blueprint has been impressive. Genpact has shared a vision for supply chain centered on operational technology, intelligent automation, and advanced analytics that is as compelling as HFS has heard from any of the service providers in this market. • **Breaking away from GE:** Genpact's origin in supply chain services was largely with GE. Until recently, this heritage dominated the way that Genpact designed and sold solutions. By orienting toward strategic verticals (high tech and CPG) and targeting mid-sized enterprises with SCM transformation needs, a more relevant, innovative, and cross-client set of offerings has emerged. • **Putting the process into control tower:** Since 2014, Genpact has invested in building out a control tower capability and building client processes based on the data and insights created by these solutions. This was a major gap several years ago, and since then, one of the leading visions for control tower functionality has been developed. • **Intelligent operations:** Under the internal banner of operating as "one Genpact," the level of integration between the supply chain team and the automation and analytics group has become very significant. HFS continues to see Genpact as one of the more automated supply chain management service providers, and the vision for the greater usage of machine learning and cognitive technologies in 2016 and beyond is very compelling.	• **Geographic distribution:** Compared to other providers, the location of Genpact's SCM team is too India-centric. HFS would like to see a greater presence of SCM talent in-country in North America and Europe, especially client-facing transformational talent; although, Genpact takes advantage of broader order management teams in North America that sit within the F&A team. • **Maintaining momentum:** The development of Genpact' supply chain offering and its leadership support since 2014 has been very impressive. Through 2016 and beyond, the challenge will be to convert this support into extended market momentum with new third-party clients with managed services offerings in inventory, manufacturing, and transportation and in end-to-end solutions that integrate SCM, IoE/IoT, advanced analytics, and intelligent automation. Genpact is on the cusp of joining a peer group with a longer history in this market. These same providers can access a roster of supply chain consultants that bring sole-sourced opportunities that drive market growth.

Relevant Acquisitions/Partnerships	Key Clients	Global Operations	Proprietary Technologies/Platforms
Acquisitions: • Triumph Engineering (2012) **Partnerships:** • GE Predix • One Network for control tower • Llamasoft for logistics network design and automation • OmPrompt for order management • Decisyon for Decisyon 360 Internet of Everything (IoE) platform • Blackswan for advanced analytics	**Over 30 major SCM BPO clients, including:** • GE • Penske • Diebold • Global aviation major • Global energy major • Panasonic • Symantec • North American CPG company • Global beer producer • Global technology manufacturer • Global internet technology company • Global chemical manufacturer	**Locations:** 4,100+ SCM BPO FTEs across 10 locations globally: • North America (300+ FTEs) • Latin America (90+ FTEs) • Europe (270+ FTEs) • China (220+ FTEs) • India (3,000+ FTEs)	• *Intelligent Planning Platform (IO):* supports forecasting, inventory management and collaborative planning and replenishment activities • *Supplier 360:* supplier relationship management platform that supports analytics and tools for improving supplier performance and relationship • *Supply Chain Control Tower:* Genpact's visibility and control platform across the plan, source, make and deliver functions

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Moving from an F&A BPO provider position through development and acquisition into regulatory affairs and marketing As-a-Service support
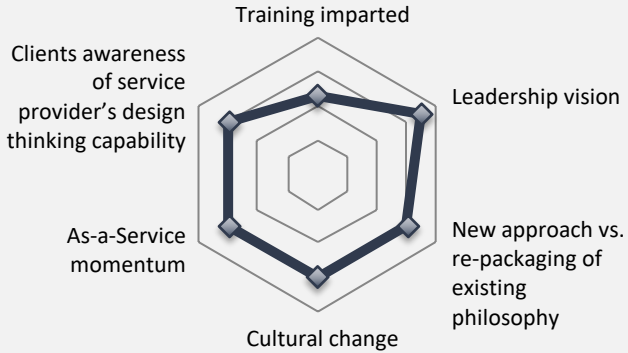
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Value Chain Services Coverage	Clinical	Regulatory	Pharmacovigilance	Customer Care	Commercial Services

Blueprint Leading Highlights

- Delivery performance
- Generating actionable data
- Investing in future talent and technologies
- Use of acquisitions

Path to As-a-Service

Genpact is on the path to blending **Design Thinking** with its classic Lean Six Sigma methodology to "look beyond the process." Lean Digital starts with a focus on business outcomes and then enters into an iterative solutioning approach, bringing more flexibility to the table. As Genpact is in the early stages of rolling it out, clients may not recognize it by name, but are mentioning the expansion of Genpact's work in analytics based on this capability.

Strengths

- **Targeted approach:** Genpact has a clear and focused approach with alignment of investments in proprietary tools and frameworks, acquisitions and partnerships, and talent development, including new hires with more than 25 years of industry experience, service delivery leads for regulatory information management, and development of the GenIE–Genpact Innovation Ecosystem of experts to leverage for clients.
- **Developments in regulatory affairs support:** The Genpact System of Engagement for Product Lifecycle Management creates an engagement layer to tap into existing and new data sources—the system of record—to create a global, transparent workflow and dataset for data management and analytics. This is currently in PoC for more than one client.
- **Highly collaborative and responsive:** Clients appreciate that Genpact will quickly step in to help during an urgent situation, continually assess and upskill as needed, and think about what the client needs and how to address it. Transitions are smooth and teams integrate well with retained staff. Genpact consistently delivers value at an economic price point, according to clients.
- **Moving from data entry and reporting to more advanced analytics in marketing:** Genpact is using IPIE to address a specific question or purpose with unstructured and structured data. For example, creating an information supply chain for a brand launch. Analytics is at the heart of much of Genpact's growth, particularly in brand launches, field reporting, and commercial data marts.

Challenges

- **Proactive thought leadership and business case support:** Clients told HFS that they are interested in the Genpact team upping the game a bit to not only augment their retained teams but also to infuse more creativity the client's retained team. They would appreciate ideas on improvements, cost, and return estimates as input to business cases.
- **Maintain focus on aspiration for advanced analytics leadership in pharma marketing:** Clients still see Genpact as a production-reporting offshore play with an excellent reputation versus an advanced analytics capability provider. Genpact needs to be proactive about sharing its vision and successes and enabling its early engagements to be highly successful to build a new reputation and compete against established and slick marketing firms.
- **Scaling a successful onshore/offshore model:** Clients complimented Genpact's ability to bring valuable resources to work with retained teams onshore. The challenge will be to continue to develop this model and find ways to create an onshore/offshore balance to broker the right balance in skills, capabilities, and costs to drive results across more clients.

Relevant Acquisitions/Partnerships

Acquisitions:
- 2014, Pharmalink Consulting for regulatory affairs services across the drug life cycle
- 2011, EmPower Research for social media research and measurement

Partnerships include:
- OmPrompt: Order Management as a Service

Client Profile

- BPO: Yes
- BPaaS: Yes

Including:
- Eight of the top 10 pharmaceutical companies
- Ten of the top 15 life sciences companies

Service Delivery Operations

- Pharma commercial analytics for 10 years; pharma regulatory services for two years
- **Headcount:** Life Sciences: 6,000; 5,000 on enterprise-level functions of F&A, Source to Pay, ITO, Analytics
- Specialties include doctors, pharmacists, nurses, statisticians, and modelers
- **Pharma delivery center locations:** Brazil, China, India, Ireland, Latin America, Netherlands, Poland, Romania, UK, US

Proprietary Technologies

- Genpact Intelligent Insight Process Engine (IPIE) with Data Central, Text Central, Advanced Analytics Work Bench, Smart Discovery
- Genpact Pharmaceutical Sales and Marketing Smart Discovery (PSMSD) mobile-enabled platform and dashboard with pre-defined KPIs and views
- GenTrac online collaboration platform
- Unified Collaboration—Zero Surprise Governance
- G-MALD: Genpact Medical Affairs Leadership Dashboard

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A service provider setting out to revolutionize a process-driven mindset with more creative thinking, anchored uniquely to the Lean Digital strategy

Design Thinking Adoption	Strengths	Challenges
	• **High success rate of applying new methodologies:** Genpact inherits a strong culture of implementing tools and methodologies that have been proven to drive value. These are applied to the internal processes and culture and in solutions for clients. Genpact believes incorporating design thinking will take its methodology to the next level. • **Alignment with Lean Digital:** Lean Digital combines advanced technologies, lean principles, and design thinking to help companies rethink their middle and back office operations. Clients appreciate the problem-solving mechanism that combines design thinking and a Lean/Six Sigma heritage. Genpact is highly praised for its process design and transitioning methodologies. • **Design thinking journey started as early as 2009:** Genpact built capabilities and a culture compatible with design thinking that has resulted in proprietary frameworks and unique skillsets that include ethnographic analysis and 10% of employees engaging In design thinking.	• **Predisposition toward Lean Six Sigma:** For a company with Lean Six Sigma so ingrained, it takes more time than expected to set new expectations and find the right balance. Genpact could do more to proactively bring design thinking to the forefront of its business process management work as it moves to "look beyond the process" to business outcome-oriented engagement. • **Operationalizing the output of design thinking:** In a of Genpact's Six Sigma efforts, resource expertise did not stay consistent through delivery, hence clients have expressed concern about the same occurring on Design Thinking-led work. • **Cultural shift:** Genpact has been known to be more of a "doer" than a creative thinking leader. Training, sponsorship, and feedback will be critical components for changing the culture. Its focus on Lean Digital and less obsession with its Six Sigma roots should help here.

HFS POV

Genpact has embedded design thinking with Lean and Six Sigma methodologies to build on the existing expertise. HFS views it as a positive move and believes that by combining these two philosophies, Genpact has added advantage.

Design Thinking Leadership	Acquisitions and Partnerships	Representative Clients	Capabilities/Tools
• Shantanu Ghosh, SVP and Global Head, CFO Services and Transformation • Sanjay Srivastava, SVP and Chief Digital Officer • Paul Burton, SVP and Global Head, Analytics and Research • Gianni Giacomelli, SVP and Chief Marketing Officer	Not applicable	• Global consumer goods and packaged foods company • Global pharmaceutical company • Multinational insurance provider • Global media and publishing company	• Approximately 10% of employees are directly accountable for engaging in design thinking • Lean Digital • Ethnographic analysis

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Commercial ◄─► **Government**

Proactively intelligent and collaborative service provider for healthcare business services

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Business Operations Maturity:	Claims Services	Member Services	Provider Services	Health & Care Management	Admin: F&A, Procurement

Blueprint Leading Highlights

- Quality of account management
- Delivery performance
- Continuous improvement
- Investing in future talent and technology

Path to As-a-Service

Genpact shows impact in the use of automation, analytics, and talent for the data-driven ideals, and progress towards intelligent engagement—work focused on driving outcomes. Clients appreciate the "systems of engagement" approach that layers or plugs into legacy systems. No examples of business cloud today or on the horizon in the healthcare practice.

Strengths

- **Articulates a true "proactive intelligence" approach to rethinking and delivering consumer and patient engagement:** Calling it "disruptive BPO," Genpact is working with a handful of clients who are receptive to exploring engagements that reimagine the process of consumer engagement and applying automation, analytics, and talent to revised processes.
- **Increasing use of output and outcome based contracts:** Newer commercial models, with client and Genpact examples provided, are combining and shifting from being FTE-based to sharing the risk with output as the basis, especially in established areas of claims and customer service. Clients say the relationship is about value.
- **Doubling down on process-centric approach, but not at the expense of automation and analytics:** Genpact's philosophy is to focus on the process and use systems of engagement, IP assets that use automation and analytics that plug and play with existing systems. It's working for clients who shared how Genpact brought in some of their own technology for data mining and automation. In one example, Genpact increased productivity of claims processing by 50% with 44% reduction in transaction processing time.
- **Transparent, honest, and collaborative account team:** Clients laud the Genpact management team for coming to the table openly when there are issues and challenges and for working through them in a way that makes sense to both businesses. Although sometimes the implementation of feedback takes longer with more iterations than desired, Genpact does have the ability to act at a moment's notice.

Challenges

- **Earlier stages of systems of engagement in healthcare:** However, this industry is a targeted "invest to grow" vertical. With new senior level leadership from the industry, Genpact needs to keep its focus on clients that see the right fit and leverage from capabilities in relevant industry business such as other lines of insurance.
- **Not a consistent view in the industry of being visionary or innovative:** Clients describe Genpact as progressive but say that the service provider's vision is mostly an impression. HFS believes this could be attributed to scale, timing, and relevance of the "disruptive BPO" approach, which includes a more customized vision by client.
- **Networking and sharing across client engagements:** Clients would like to hear more about best practices and evidence-based stories from other projects that could be relevant to them or spark new ideas.
- **Increasingly impactful talent development and engagement:** Clients are seeing the results of some more recent investments in career development and engagement efforts at Genpact, and this focus needs to continue. The workforce has been considered well trained, but there is some feedback on access to and retention of talent.

Relevant Acquisitions/Partnerships

- 2013, Acquired Jawood and Felix Software for payer-specific consulting and technology services

Client Profile

- BPO: Yes
- Platform-based BPO: Yes
- BPaaS: No

Including (for BPO, ADM, and testing):
- Payers
- Pharmacy benefit managers
- Pharmaceutical companies
- Healthcare facilities
- Healthcare data providers
- Largest UK payer

Service Delivery Operations

- Healthcare payer operations for 7 years
- **Healthcare headcount:** 1,800
- **Specialties:** Bio-statisticians, clinicians, certified coders
- **Center locations:** Philippines (55%); India (40%); Mexico (< 5%)

Proprietary Technologies

- Intelligent Insight Process Engine (IPIE) with Data Central, Text Central, Advanced Analytics Work bench, and Smart Discovery, a platform for analytics
- Unified Collaboration—Zero Surprise Governance
- Payer Test Platform
- Akritiv PLM for workflow management
- FX Migrator for ICD 10 conversion
- Gen-PAF for payer analytics

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A process-led approach to IoT that allows Genpact to innovate with clients to bring IoT into existing operations

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Blueprint Leading Highlights	Strengths	Challenges
• Incorporation of feedback • Collaboration techniques • Strength of vision for IoT • Industry expertise **IoT Services Offering Maturity:** IoT Consulting IoT Enablement IoT Connectivity IoT Integration IoT Management	• **Process-first approach.** Genpact focuses first on understanding core processes and what data should be captured and analyzed to improve performance. This results in a focus on impact rather than on technology deployment. • **Clear focus on asset optimization.** Genpact is not distracted by a myriad of what's possible with IoT but instead focuses on clearly demonstrated use cases with measurable returns, such as field service operations for enterprises with large assets. While this focus may evolve, by keeping the focus narrow, Genpact can develop deeper expertise at areas of greatest impact. • **Robust engagement analytics.** Genpact's IoT offerings are crafted and delivered from within its analytics group, which means it never stops at mere data creation. Further, it focuses not just on data-to-insight but also insight-to-action. Creating sensors on data is the easy part of IoT. Understanding what it means and how best to react is where the greatest value is to be found. • **IoT Platform.** Genpact has developed its own IoT platform—Intelligent Process Insights Engine (IPIE). IPIE includes data discovery, text analytics, sensor data processing, and advanced analytics modules that can be deployed via a cloud. Genpact also leverages partner ecosystem platforms, such as GE Predix, IBM, Decisyon, and Mitsubishi.	• **Narrow focus.** Genpact's focus is on asset optimization, primarily for companies that make things, which means that its strength in that narrower area. It also means Genpact's services are not for all. As the adoption of IoT grows to one fueling revenue enhancement—especially as products get repacked as services—Genpact may need to look to build this out to keep core clients happy. • **IOT enablement and connectivity.** Genpact is still building out capabilities in IoT enablement and connectivity in comparison to other service providers that have had a longer tenure in the delivery of engineering and IT services that underlie these capabilities. • **Scale of onshore consulting.** IoT is not an off-the-shelf solution, so it requires significant consulting resources to sell and deliver effectively. Traditional consulting firms are able to draw on a larger bench. • **Practice scale.** Compared with some other providers, Genpact has a relatively small number of IoT engagements to date (less than 20). The involvement with large scale initiatives with firms like GE makes up for this somewhat.

Business Overview	Go To Market	Relevant Acquisitions/Partnerships	Proprietary Technologies/Platforms
Self-declared FTEs: ~1,450 **Org Structure:** Genpact's IoT activity is delivered as part of its analytics and under Genpact's Digital Lean branding. This is how Analytics, Engineering, Consulting and IT will deliver end to end solutions in IoT. **Delivery Centers:** • 30% Onsite (US) • 10% Nearshore (Italy) • 60% Offshore (India)	Genpact focuses its IoT efforts today on Industrial Asset Optimization. All relevant sales personnel are trained in this but it also pairs a subject matter expert along with a relevant engineering SME focus on how best to combine process, technology, data science, and people. **Target Industries:** Genpact actively targets enterprises with revenue over $10B • Industrial Machine Services, Customer Insight, Hi-Tech Manufacturing, and CPG	**Relevant Recent Acquisitions** • N/A **Partnerships:** • Platform Vendors: GE Predix, IBM, Cisco, Sentient Science, Decisyon, ILST, AXEDA (PTC), ConnectM (In process) • Applied Research: Industrial Internet Consortium, UI Labs	• Intelligent Process Insights Engine (IPIE). Modular in its architecture IPIE provides an Enterprise Data Hub with modules that include data discovery, text analytics, sensor data processing, and advanced analytics. • Analytics Center of Excellence

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Winners' Circle

| P&C | | L&A |

A strategic focus on impacting revenue growth for insurance clients

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Blueprint Leading Highlights	**Strengths**	**Challenges**
Execution • Quality of account management • Flexibility to deliver both end-to-end solutions and point solutions • Delivery of policy serving • Delivery of claims admin • Delivery of actuarial and NPD • Flexible pricing models to meet customer needs **Innovation** • Use of emerging technologies • Investment in future capabilities • Vision for insurance-specific solutions	• **More use of domain knowledge, analytics, and technology assets to enable more technology in BPO.** Since the last Blueprint, HFS has seen greater integration of Genpact's technology and analytics capabilities to impact BPO outcomes, e.g., its System of Engagement-powered underwriting triage solution and visualization and reporting of property data, using Robotic Process Automation to improve insurance policy migration speed. • **Making the client-facing front end more visible and valuable** by expanding its sales team, with a particular focus on adding solution architects and highly experienced insurance SMEs as part of the presales teams to stimulate discussions in the design and transform phase of clients' operations. • **Greater execution of insurance transformation projects** since the last Blueprint to reengineer and impact cost, process effectiveness, and organizational flexibility. • **Vertical expertise enabling services across the value chain.** Genpact caters to both P&C and L&A clients, and also supports brokers and reinsurers with services across the value chain. Clients commend the service provider's demonstrable experience with virtually all core processes. • **Strong in new business, underwriting, and claims delivery.** Genpact is one of the few service providers with significant delivery in helping insurers with new business, underwriting, and claims administration for all lines of business. It is increasingly piloting and embedding new technology accelerators such as Underwriting Triage and the Claims Fast Track. In addition, it has unique capabilities in insurance-specific F&A processes.	• **Staying focused on executing its As-a-Service strategy** for insurance to become the BPaaS player that it has stated as its future direction. Genpact will need to forge alliances and partnerships and evaluate potential acquisitions, which are still not as focused as its major competitors in this market. • **Need for stronger mid-management layer.** Genpact needs to continue investing in mid-senior level talent to lead programs end-to-end to move up the value chain—a gap it has acknowledged and has been working on but is currently a challenge. • **Delivery concentration in APAC.** The vast majority of Genpact's insurance BPO delivery capabilities are in India. It will need to expand its delivery locations not only to other offshore locations, but also to onshore and nearshore locations to accommodate the growing need for multiple languages and onshore delivery.

Relevant Acquisitions and Partnerships	**Key Clients**	**Global Operations Centers**	**Proprietary Technologies**
Partnerships with: • Automation Anywhere for RPA • MIT Center for Collective Intelligence to identify novel practices and technologies for process operations • IBM for BPM on Cloud (SaaS, BPaaS) and IBM Watson for Cognitive computing	• Leading US life, health, investment, and mortgage insurer • Leading US-based provider of P&C insurance products • Leading global insurance brokerage firm • Leading global reinsurer and commercial insurer • Top 10 Fortune global life insurance company • Leading US P&C insurance provider • Leading global commercial P&C insurer • Leading P&C insurer • Top 15 global P&C surplus lines provider • Leading Indian life and health insurer • Leading US insurance and financial services company • Leading Australian bank and insurer • Leading UK bank and insurer	**Headcount:** 8,000-10,000 FTEs **Locations:** Delivery primarily out of India (NCR, Hyderabad, Jaipur, Bangalore) • Growing presence in China (Foshan) and the Philippines (Manila) • Small presence across US, UK, South Africa, and Romania	• Underwriting Triage and Strike Zone: Helps identify high-value submissions to prioritize underwriter productivity • Claims Fast Track: Dynamic data capture during FNOL to speed up qualified claims settlement • MGA/TPA Electronic Booking solution: Handling of insurance bordereaux files coming from MGA and TPA partners • Akritiv, a Genpact company specializing in cloud-based Software as a Service (SaaS) AR and collection solutions across insurance and other industry verticals

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A service provider with distinctive client culture and F&A process excellence inherited from GE

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Blueprint Leading Highlights	Strengths	Challenges
Execution • Developing customer communities • Flexibility to deliver end-to-end and point solutions **Innovation** • Vision for end-to-end process • Continuous improvement methodology and capability **Procure-to-Pay** **Order-to-Cash** **Record-to-Report** **Finance Transformation**	• **Strong enabler of innovative technology tools and concepts.** Genpact has proven it can compete as a strong enabler of technology for business processes, despite not being a major IT service provider. Its ability and openness to both existing customer technology solutions and its own tools has helped address the unmet needs of many clients' systems and processes. Its new SEP new tool, Systems of Engagement (SoE), helps automate and complement clients' systems of record very effectively. The strong focus on robotic automation is also notable as Genpact moved up to the fifth spot in the Robotic Premier League (see link) with recent partnerships with Automic, Om Platform, and Blue Prism to develop and deploy a robotic framework to advance F&A capabilities. • **Emerging consultative capability beyond bread-and-butter BPO.** The creation of CFO services group under Shantanu Ghosh is helping the firm drive finance solutions for clients that are much broader than traditional arbitrage-driven F&A BPO. • **Distinctive client culture.** A culture of collaboration, transparency, and responsiveness, along with humility of its delivery staff and a bloody-minded determination to succeed, has helped maintain many long-term client relationships with Genpact. • **Caters for the "As-a-Service" needs of clients.** Genpact offers both a plug-and-play solution as part of service offerings and an end-to-end solution for a multitude of services. Genpact also promotes business agreements that are less defined for clients that do not yet know what they need or want to accomplish. HFS views Genpact's successful dual approach of servicing both mid- and high-end clients as critical for future success. • **Smart Enterprise Processes (SEP℠) methodology.** Enables a comprehensive analysis of business activity across the entire enterprise focused on improving end-to-end processes of its clients.	• **The brand is still somewhat obscure to many enterprise executives.** Genpact's rapid climb to the peak of the F&A BPO food chain has left many executives in the finance world confused as to what Genpact delivers beyond "being GE's former captive." Today, it struggles to avoid being "all things to all people," when it needs a clearly communicated, distinct message and ethos to take to market. • **Still overly focused on India as a delivery engine.** Reducing over-reliance of F&A headcount in India with a more globally diversified staff spread in the USA and Europe would be more attractive for more regional buyers looking for a greater degree of local support and business continuity planning. • **Lack of depth in some industry verticals.** Although Genpact is strong in BFSI, pharma, and CPG and is showing potential with recent acquisitions in healthcare and pharma, the lack of a top-tier IT business could hold the firm back from developing deeper vertical footprints. • **Needs to make larger acquisitions.** With the firm rapidly growing from $500 million to $2.5 billion in a few short years, the firm has struggled somewhat to develop a mature management layer to change the culture, operational focus, and structure of the firm. HFS believes Genpact would benefit greatly from acquiring a larger global consulting firm to broaden beyond being perceived as a pure-play BPO provider. Alternatively, there are several attractive IT services specialists that would be attractive targets. While Genpact brings its own unique flavor of process management and transformation to the table, it still has gaps to fill in its long-term vision and roadmap.

Client Industry Verticals	Key Clients	Global Operations Centers	Technology
• Financial services • Retail and CPG • Healthcare • Pharma • Manufacturing • Services industry • Travel and transportation	Genpact provides services to 143 F&A BPO clients globally. North America remains the strongest market overall, followed by Europe. Japan and Australia are showing the most growth in demand. • GE • Kimberly-Clark • Walgreens • AstraZeneca • Genworth • Hyatt • Hillshire Brands Company • Ahold • Telefonica O2 • Cigna • Penske • Ashland • GlaxoSmithKline • Heineken	**Headcount:** 23,000+ FTEs • India: (15000+) • China (1200) • Philippines • Japan • Brazil, Columbia, Mexico, Guatemala (1,000+) • Czech Republic, Hungary, Poland, Romania (1,800+) • Kenya, South Africa • Netherlands • US (800+)	• Akritiv • E-Invoicing • ProFlow • NICE • CMS • Duplicate payment audit tool • E-billing platform • Callisto • Manual Journal Entry • Systems of Engagement (SEO) for the CFO • Automic • Blue Prism • Om Platform • Automation Anywhere • Close Tracker • Questor • Smartstream • SmartView

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An upcoming service provider with GE heritage and a unique value proposition

Product Design
Product Analysis
Product Manufacturing & Plant Engineering
Value Engineering Value Analysis
IoT/M2M
Engineering Analytics
Technical Publications
Automotive
Aerospace & Defense
Hi-Tech & Telecom
Medical Devices
Industrial Equipment
Energy & Utilities

Strengths

- **Expertise in aerospace and energy:** Genpact was able to build its expertise in aerospace and energy as a result of the breadth of engagements that came about from its origins providing services within GE and its acquisition of Triumph. These anchor engagements together with follow-on clients have given Genpact depth in these verticals. Now Genpact is using these accounts to scale-up its service offerings.
- **Integration of engineering services with sourcing and after market service:** Genpact has built a unique value proposition of an integrated engineering services offering together with SCM BPO under the Industrial Asset Optimization Services positioning. It is linking sourcing, field performance, and reliability analytics with engineering design and creating the basis for a differentiated industry specific set of engineering service offerings. Now Genpact is extending the proposition further by integrating it with IoT/M2M.
- **Operational improvement and new product development:** Genpact has shown with case studies its expertise in optimizing the product development process, which resulted in a significant reduction in design time. Genpact also has extensive experience in new product development. In fact Genpact has one of the highest ratios of new product development work to total work among service providers evaluated for this Blueprint.

Challenges

- **Marketing and positioning:** Over the last couple of years, Genpact has been shaping its new industrial asset optimization positioning as a way to differentiate in the engineering services market space, but after our discussions with stakeholders we feel that visibility and awareness of Genpact's engineering services offerings are low. We understand from Genpact that it has stepped up its marketing investments and its results should be visible in the engineering services market shortly.
- **Diversification beyond GE, aerospace, and energy:** Genpact has done extraordinary well in leveraging the GE experience to drive engineering offerings in the aerospace and energy verticals. Now Genpact has to diversify into other verticals and increase non-GE business. From our discussions with Genpact team, we can gather that many such growth initiatives are in the pipeline.
- **Offsets and technology tools:** As Genpact grows, it can leverage external value drivers to grow its business, such as offering offset credits to large aerospace clients. Also, Genpact has not developed its own engineering-services-specific tools and platforms as some of its peers have. Instead, it is relying on partnerships. As its practice grows, we would also like to see proprietary tools and platforms to increase the value available to clients and Genpact.

Relevant Acquisitions/Partnerships	Key Clients	Global Operations Centers	Centers (COEs), Labs & Technology Tools
- Acquired Triumph Engineering in 2012 for capability augmentation - Partnership with Decisyon, Sentient, and ILST for M2M/IoT related areas	**16+ engineering services clients, including:** - US aero engine OEM - Aero engine Tier 1 - Canadian aerospace OEM - Gas turbine manufacturer - North American wind turbine operator - Global manufacturing conglomerate - US solar PV manufacturer - US medical device major - US oil and gas equipment major	**Engineering services headcount (in-scope):** ~1,000-5,000 **Locations**: More than four engineering delivery centers including locations in: - India - US	- Centers of Excellence for engineering analysis and value engineering. - Smart Decision Lab for incubating new products on industrial asset optimization.

Genpact
High Performer

Evolving from a historic strength in transactional procurement to a complete end-to-end service provider using partnerships and technology

Blueprint Leading Highlights	Strengths	Challenges
Execution • Transactional procurement • Supplier management • Geographic footprint and scale • Flexibility to deliver both end-to-end and point solutions **Innovation** • Continuous improvement • Integration of new technologies into procurement **Strategic Sourcing** **Transactional Procurement** **Supplier Management** **Contract Management** **Technology Management**	• **Transactional procurement and supplier management.** Clients cited Genpact as a highly valued partner for the delivery of transactional procurement with a breadth and depth of experience and capabilities in these processes that go back more than 15 years, even before Genpact was an independent service provider. Particular areas of expertise include day-to-day tactical purchasing, master data management, accounts payable, spend analytics, supplier enablement, and supplier accreditation management. • **Geographic reach.** Genpact has made a significant effort to grow a US-based presence for procurement delivery that did not exist as recently as 2013. Recent new wins are accelerating this effort. • **Using experience to create more of an As-a-Service offering.** Clients and competitors have seen Genpact come to market with an As-a-Service model that adds a variety of capabilities beyond transactional procurement for both end-to-end and point solutions. • **Strategic focus on continuous improvement efforts via CoEs.** The development of procurement CoEs across a variety of client verticals based on Smart Enterprise Processes SEPSM methodology is being seen by clients as a key way that processes are improved over the contract lifecycle. The methodology helps optimize process effectiveness and efficiency to deliver superior business outcomes. • **Depth of process automation expertise.** Genpact is applying the breadth of expertise and capabilities developed in rapid process automation to a variety of processes within procurement. This automation practice is very advanced relative to many of the other procurement service providers and a source of growing differentiation for Genpact overall.	• **Maximizing the value of strategic sourcing partnerships.** After Accenture acquired Procurian, Genpact developed a strategic sourcing and category management partnership with AT Kearney to create a combined end-to-end value proposition. How this partnership works at scale across a variety of global clients remains to be seen but early indications are that it has been successful for initial clients. • **Market intelligence.** Genpact does not currently have its own proprietary market intelligence capability; while the market is undecided as to whether that is absolutely critical, it is something that many of the Winners' Circle service providers continue to make differentiating investments in. • **Developing a community.** As Genpact extends the breadth of its procurement offering, clients are expecting (and will continue to do so more) that they will benefit from the investments and learning made for other clients by the service provider. SEP and the CoEs help Genpact in this regard but additional investments in user forums and shared lessons learned may be required in the coming years to keep clients satisfied.

Client Industry Verticals	Key Clients		Global Operations Centers	Technology	
• Financial services • Retail and CPG • Automotive • Healthcare • Pharma • Manufacturing • Services industry • Travel and transportation	Genpact provides services to 52 procurement outsourcing clients globally with overall spending of US $45 billion including: • Pharmaceutical multinational • Leading connectivity solutions provider • Multinational beverages company • Major retailer • Media and entertainment company • Telecommunications service provider	• Insurance provider • Leading food retailer • Global energy major	**Headcount:** 2,500+ FTEs • India: Hyderabad (1,200+); Gurgaon (500+) • China (300); Philippines; Japan • Brazil, Columbia, Mexico, Guatemala • Czech Republic, Hungary, Poland, Romania • Kenya, South Africa • Netherlands • US (800+)	**Genpact proprietary solutions include:** • Akritiv HelpDesk • Akritiv Enterprise Performance Analytics (EPA) tool • Smart OpEx Framework and Benchmarking tool • Inventory Optimizer • ProcIndex	**Key third-party solutions include:** • Ariba • Iasta • Coupa • Oracle • Hiperos • Aravo • Rosslyn Analytics • Zycus

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Genpact
High Performer

A research and analytics services powerhouse with strong agenda to grow vertical-specific and social media analytics

Blueprint Leading Highlights	Strengths	Challenges
• Experience delivering industry-specific solutions • Concrete plans to deliver value beyond cost and investment into future capabilities • How service providers incorporate customer feedback • Delivery of advanced analytics modeling and ongoing decision support	• **Extensive experience in research and analytics.** From over 16 years of executing complex analytical modeling for conglomerate parent GE, Genpact has come a long way with over 150 analytics clients. The company works across sales, marketing, customer service, research, content services, claims, asset optimization and supply chain, risk analytics, and underwriting for eight industry verticals. Sales and marketing analytics is a key strength, constituting half the business today. • **Proactivity in developing and sharing social media analytics opportunities.** Multiple clients applauded the new ideas and solutions around social media monitoring, listening, and analytics. In particular, Genpact applies industry advances in social media across verticals in the form of POCs and projects, investments in leadership areas, and SMEs. • **New IP—Genpact Enterprise Data Hub (EDH).** An analytics data hub that harnesses external and internal source systems with a business-outcome lens, deferring labor-intensive schema development and shifting the data modeling from centralized administrators to localized process and domain specialists. • **Smart decision lab for product-led growth.** Bringing technologies and platforms, proprietary frameworks and methodologies, and people and skills together to productize analytics use cases including prediction and optimization, packaged reporting, master data management (MDM) and data quality, intelligent systems, big data analytics, machine learning, cloud technologies, text mining, and mobile analytics.	• **Talent acquisition in the U.S.** The majority of Genpact's analytics delivery capabilities are in India. Although onshore capabilities are being aggressively expanded, recruiting and retaining analytics specialists to grow this practice in the US is a key challenge. • **The technology ecosystem is still emerging.** Genpact needs to continue to develop technology enablement for analytics beyond social media and marketing, building on what it started with EDH and creating scale with some of the solutions from its Smart Decision Labs. • **Perceived as expensive.** Clients mentioned that Genpact's pricing is more expensive that that of similar delivery with other service providers. • **Sales-oriented account management.** Clients mentioned that Genpact's account management is more sales-oriented than customer service-oriented.

Relevant Acquisitions	Key Clients	Global Operations Centers	Proprietary Technologies
• September 2011, EmPower Research social media research and measurement • February 2010, Symphony Marketing Solutions for campaign management, data management, reporting, and analytics for retail and consumer goods	• Symantec • Genworth • SabMiller • PayPal • Merck • GlaxoSmithKline (GSK) • Express Scripts • Penske • Johnson Controls • GE	**Headcount:** 6,000 FTEs • India: 92% (Bangalore, Hyderabad, Gurgaon, Kolkata) • China: 7% (Dalian) • US: 1% (Dallas)	• Data central: Platform to manage the collection, validation, integration, and delivery of automated and manual data to enable CEM analysis • Big Data Workbench: Framework to extract, validate, and harmonize data • 360 IVR: Web-based IVR analytics tool • Smart Discovery • Risk Monitor • Information Discovery Framework • Data Matching Engine • Operations Network Analytics • Genpact Inventory Optimizer • Genpact Media Interactive • Risk Focal Tool

Genpact
High Performer

Acquisitions have helped build out the marketing capability of this process- and analytics-oriented service provider

genpact Transformation Happens Here

Blueprint Leading Highlights	Strengths	Challenges
• Quality of account management team • Delivery of marketing campaign management • Delivery of marketing data management, reporting, and analytics • Concrete plans to deliver value beyond cost and investment into future capabilities • Leveraging of external value drivers	• **Experience delivering marketing campaign operations and analytics.** Genpact has delivered campaign management services for clients for 15+ years, with 200+ analysts supporting 20,000+ campaigns annually. This includes aspects of campaign design and broad capabilities in campaign execution, reporting, and analytics. An example of Genpact's innovative analytics embedding is its recently announced B2B NPS (zero surprise) analytics solution to predict client behavior, developed in collaboration with MIT. • **Willingness to make investments into the engagement to ensure success.** Multiple clients commended Genpact's approach to service delivery, stating that the service provider is a willing partner in ensuring that the best and sufficient resources are allocated to engagements. Clients gave examples of price breaks, co-investments in onsite projects, and unbilled resources. • **Capabilities in social media engagement and analysis.** Clients attested to Genpact's social media engagement and analysis capabilities, citing examples of investments in leadership areas and SMEs with broad cross-industry learnings and ideas. These capabilities are bolstered by the integration and growth of the service provider's recent acquisitions, including EmPower Research and Symphony Marketing Solutions.	• **Lack of consistency in developing thought leadership for digital CEM across clients.** Genpact needs to develop a more consistent approach to becoming a digital CEM partner across its client base. Some clients commended its capabilities in developing new operating models and emerging technology solutions, while others perceived a lack of proactivity in contributing such successes and enthusiasm. • **Vision and capability for developing broader engagements beyond operational support in marketing.** Clients mentioned that Genpact is reactionary and sometimes requires guidance on priorities and initiatives. Clients also said the service provider was challenged with regard to developing strategic-engagement-level connections with the C-Suite.

Relevant Acquisitions/Partnerships	Key Clients	Global Operations Centers	Proprietary Technologies
• November 2013: Acquired NGEN for digital video production, media management, and post-production services • September 2011: Acquired EmPower Research social media research and measurement • February 2010: Acquired Symphony Marketing Solutions for campaign management, data management, reporting, and analytics for retail and consumer goods **Partnerships with:** • Metrica Systems (for analytics) • Demantra (for e-business) • Gramener (for data visualization)	• Top US financial services provider • Regional US bank • Leading US-based pre-paid card player • Large US pharmacy benefit management organization • Top UK healthcare company • Global biopharmaceutical company • Worldwide leader in networking • Leading search engine and advertising major • Manufacturer and marketer of prestige cosmetics products • US market research company • Leading personalized digital media provider • Direct mail media and marketing services company	**Headcount:** 3,000 FTEs • India: 70% (Bangalore, Hyderabad, and NCR) • Philippines: 13% (Manila) • US: 5% (Ann Arbor) • LATAM: 5% (Guatemala) • Romania: 5% (Bucharest) • China: 1% (Foshan)	• Data central: Platform to manage the collection, validation, integration, and delivery of automated and manual data to enable CEM analysis • Web-based trade promotion optimization tool • Web-based marketing spend effectiveness tool • Big Data Workbench: Framework to extract, validate, and harmonize data • 360 IVR: Web-based IVR analytics tool • Integrated CRM tool suite: Tools for management reporting, KPIs, and workflows • Campaign Budget Optimizer: Analytics for optimal product budget determination

Service Area Maturity	Content Development & Management	Campaign Management	Digital CRM	Data Management, Reporting, & Analytics

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Research methodology

This report is based on an aggregation of various interactions (direct or indirect) that the service provider had with HFS Research analysts.

The General Overview

Publicly available information such as financials, clients, new contracts, and locations.

Service Capabilities

Service provider offerings and services capabilities as compared to the market average.

Service Provider Interactions

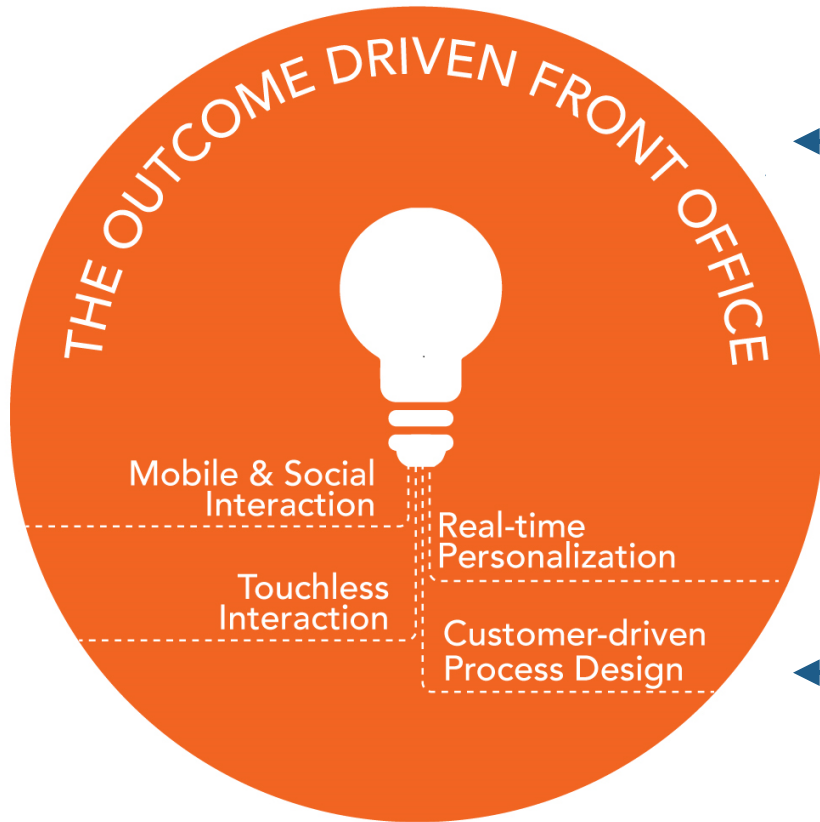Participation in RFIs and briefings during the HFS Top 10 and old Blueprints.

HFS Analysts' Views

A factual and collective representation by the HFS Research Analyst Team.

HFS Research

The HFS Digital OneOffice™ Framework

The Customer-Centric Digital Organization

THE OUTCOME DRIVEN FRONT OFFICE

Mobile & Social Interaction

Real-time Personalization

Touchless Interaction

Customer-driven Process Design

The Nervous System

The Circulatory System

The Neural Network
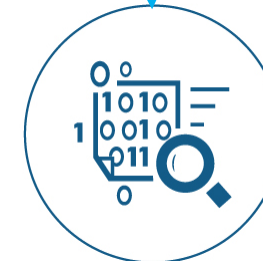
The Empowering Digital OneOffice

Digital Underbelly
- Digitization & Automation of Processes
- Cloudification and Security
- Unification of Data

Intelligent Support Functions
- Autonomous and Agile Working Culture
- Inclusive Digital Mindset
- Unification of Outcomes
- LEAN & Design Thinking

Predictive Digital Insights
- Predictive Analytics
- Cognitive AI Processes
- Machine Learning
- Blockchain and IoT

Collaborative, Unified, Dynamic, Intelligent, Responsive, Simple

HFS Research

HFS Research authors

Hema Santosh| Principle Analyst

Hema leads the F&A Services Research at HFS Research along with full responsibility of publishing our OneOffice Vendor Assessments and Delivery Locations analysis.

Prior to HFS, Hema has worked in research and strategy roles across IT Services and BPM for over a decade in organizations such as ISG-One, Accenture, Wipro and ITFinity Solutions. She considers herself as a thoroughbred researcher by coming a full circle in an outsourcing industry due to her various roles that included to be part of the research & strategy at one of the leading service provider to being part of a third party advisory and finally enjoying the world of analyst research at a leading industry influencer.

Hema holds an MBA in Marketing from Manipal University, Executive Program for Women Entrepreneurs' from Indian Institute of Management (IIM-B) Bangalore and a Bachelor of Commerce from the University of Mumbai. She has recently relocated to New Jersey, US with her husband and three children. In her spare time Hema enjoys nature camps, inventing new spice-mixes to enhance her cooking and solving SUDOKO.

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