

# A career opportunity for GenNext

A great career need not be just a dream

**B**PM? Most people probably know the earlier version – BPO (Business Process Outsourcing). How often have you shunned a career in BPO because you thought it did not do much for your 'intellect'? Now, think twice. It's a pity that an industry that should probably be on every talent's wish-list right at the top, tends to be relegated to the ranks, because of the dark cloud of perception that envelopes it. No one's mistake – it all began that way.

Decades ago, when BPOs began mushrooming in India in the early 1990s to help large corporations in the US and the UK save costs and improve productivity, they branded their USP as the ability to perform back-office, repetitive tasks much faster, albeit high-quality and significantly lower costs. So, talent joining the industry might have seen the same mundane aspect of business day-in and day-out coupled with long hours of work and stressful schedules.

But, then, as summers changed, a lot changed in the industry... same old tasks delivered were replaced with dramatic 'tech-enabled, analytics-powered' solutions. Client expectations fuelled a lot of the change. Global corporations that had realised the power of what outsourcing could deliver for their strategy took to the outsourcing model like fish takes to water. Before you knew, the number of global corporations adopting outsourcing as a strategy multiplied geometrically... the kind of talent pool joining the organisation changed significantly, because what had to be delivered to the client also changed.

Most companies that took to outsourcing as BPOs invested heavily in technology, analytics and also gaining domain expertise. With the potent three catalysts at work, the transformation from BPO to BPM, a back-office operation to a management strategy/lever today, is a no-brainer!

At the core of the transformation lies the agility of BPM players to adapt to changing business conditions at the client's end. In the process, this industry has catalysed ideas, careers, technologies and local economies.

The themes that rule the industry today are domain expertise, process re-engineering, analytics, high-end technology and innovation. Within existing client engagements, the focus is on delivering greater business impact. The industry is now exploring new areas of growth



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across industry verticals, service lines, geographies, pricing models and delivery approaches. The way I define this transformational journey is a construct of three Es – Economy, Efficacy and Employment.

India's BPM industry has become the nerve centre of an increasingly interdependent global economy. With revenue of \$23.2 billion in 2013-14 and a CAGR of 27 per cent over the past 10 years, the BPM industry has made a significant contribution to the country's economy. Today, BPM contributes nearly one-fourth of IT and ITES exports. India commands a 36 per cent share of the global BPM market. Currently, about 500 companies in India offer BPM services in over 78 countries, in more than 35 languages. New growth areas are also emerging in Asia-Pacific and the domestic market, besides the established western markets.

The current wave of transformative change is powered by digitisation, domain expertise, global delivery capabilities and SMAC (social media, analytics and cloud technologies). Technology investments in BPaaS / cloud-based services and analytics have enabled better decision support and increased focus on non-linear revenue growth and platform multi-tenancy. A 'hybrid model', where the headquarters exercise control over each delivery centre that has a different governance model based on the processes delivered, has ushered in flexibility in operations and offerings. Robotic technology is being used to process commoditised work, thus freeing resources for knowledge-driven tasks.

Following are some examples of how Indian BPM companies are now transforming critical aspects of their client businesses to achieve favourable business outcomes:

- ♦ Global launch of new beverage brands based on advanced analytics on demographic studies conducted by mathematicians and statisticians
- ♦ Servicing of hotel ticketing and bookings and management of global premium frequent flyer programmes by leveraging domain experts
- ♦ High-end actuarial insurance solutions that affect claims settlement for global insurance companies with the support of insurance specialists and actuaries
- ♦ Finalising books of accounts, general ledger and advanced reporting for global Fortune 500

**BPM INDUSTRY**  
HIGH GROWTH AND GLOBAL CAREER OPPORTUNITY

**RAPID CAREER GROWTH**  
FROM TRAINEE TO SVP IN JUST  
7 TO 9 YEARS  
(EVEN LESSER FOR TOP PERFORMERS)

**GLOBAL EXPOSURE**  
EMPLOYEES GET AN OPPORTUNITY TO EXPERIENCE  
A "REAL GLOBAL CAREER"  
WORKING AND ENGAGING WITH  
GLOBAL CORPORATIONS

**GENERALISTS TO SPECIALISTS**  
WELL-DEFINED CAREER-PATH  
AND DOMAIN-INTENSIVE TRAINING  
TO CREATE SPECIALISTS  
FROM GENERALISTS

The author is group  
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companies by leveraging specialised accounting talent such as chartered accountants

♦ Running the entire offshore product creation and knowledge centres for leading pharmaceutical companies with the help of pharmacists, doctors and people with doctorates.

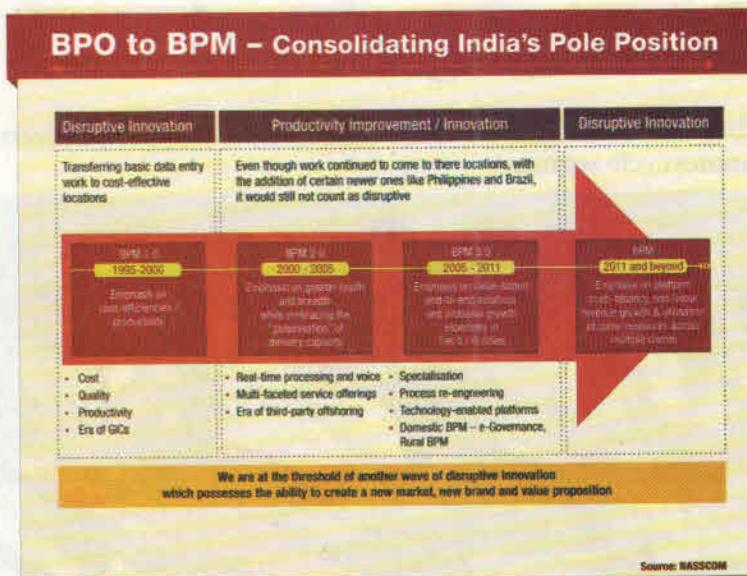
The other important factor in this maturity drive is the industry's investment in people. The Indian BPM industry currently employs close to one million people directly and three million indirectly. This number is expected to significantly grow by 2020, when the industry should hopefully be \$50 billion.

For India's young workforce, the BPM industry presents an excellent opportunity to learn, grow and excel in their careers. Indian BPM players have global careers to work, that too across industries! Every player has opportunities for learning and development, and has high standards for inclusivity. BPM players are also high on harnessing talent across developed and emerging cities, including Tier II and III cities.

BPM players have also created a work environment conducive for women employees with initiatives to attract, retain and nurture women employees for leadership roles. Around 35 per cent of the BPM workforce comprises women.

It's not surprising that today 10-12 per cent of the workforce comprises domain specialists – up from 6-8 per cent in 2010. A large number of professionals such as doctors, CAs, lawyers and mathematicians work in this industry.

The BPM industry is looking to capitalise on the positive business environment created by Prime Minister Narendra Modi's ambassadorship of Brand India and the 'Make in India' campaign. I believe the four initiatives that we have



launched as the Nasscom BPM Council\* will take us to the \$50 billion mark by 2020. They are:

- ♦ Rebranding the industry to position the transformational work and value created by it for global economies and also in terms of career paths created for talent;
- ♦ Focussing on Tier III and IV cities;
- ♦ Generating jobs for the children of farmers to make them a part of India's growth engine; and
- ♦ Acquiring new clients in a market that still has low penetration.

The BPM industry has never been so focussed with strategic programmes being launched at the national level. I am hopeful that these initiatives will help the nation grow from strength to strength. ♦