

THE JOURNEY TOWARDS BECOMING THE NO. 1 GBS IN THE WORLD

Dr Sumit Mitra, CEO Tesco Business Solutions, talks about Tesco Business Services being awarded the best GBS in the World by SSON Research & Analytics, the evolving GBS landscape, and the road ahead.

Can you reflect on the journey of Tesco Business Services over the last few years?

Tesco was a pioneer in setting up India as a shared services location of choice. Over the last 5 years, we transformed ourselves as a business and evolved our culture and capabilities to build a world-class business service model. We executed our 5-year journey into two bite-size strategies. The first two years, Vision 2020 was all about building the foundation of the business services model by building capabilities like continuous improvement, digital transformation, service management framework and creating a value generation mindset. Our next 3-year strategy, Mission '23, catapulted us, by leveraging the power of data and analytics which became the backbone of how we partner with the business. Delivering SLAs and KPIs was a given. This was all about our relentless focus to create value for the Group. We took on Dundee as our customer engagement hub, and built new capability centres in Budapest and Waterford to give us the global reach to support our customers, colleagues and suppliers across multiple geographies. We created a culture of problem solving by leveraging CI coupled with a digital transformation engine that kept customers right at the heart of everything we do. Our partnerships with the Tesco Group (our markets & functions) enabled us to create more value for the Group. Today we call ourselves Tesco Business Solutions, to reflect the agility and solutions mindset we bring to everything we do and everyone we partner with.

You have been recently awarded by SSON with the World's best GBS award. How significant is this recognition?

Tesco Business Services was awarded the World's Best Global Business Services (GBS) award 2023, by the Shared Services and Outsourcing Network (SSON) Research and Analytics. SSON is the oldest, largest and most established community

TESCO



Dr Sumit Mitra,
CEO, Tesco Business Solutions

“To win, MNCs must increase their revenue, improve market share, profits, and cash to create shareholder value. Businesses must build resilience and a muscle memory to deal with the global crisis and create a differentiator in the market. If there was ever a reason for building a GBS model, it's right here and now.”

for outsourcing and Shared Services professionals. Given the extraordinary interest and growth in the GBS model, SSON announced the award to identify a truly outstanding GBS- one that reflects the innovative and forward-looking policies and strategies which delivers value way beyond process efficiencies. This award is a testament to our unwavering commitment to excellence, and our ability to understand the business context with a clear strategic vision which differentiates us from other GBSs. It is an honour, privilege, as well as a responsibility. I am honoured because I know the rigour that has gone into being identified as the best. Privileged, because I have had the opportunity to lead such an amazing team across India, Budapest, UK, and ROI. And responsible because, as number one, we must continue to set the

benchmark in the industry and share the knowledge to help others. Over the last 5 years, we have built something we are incredibly proud of. I cannot thank my business enough for its empowerment and support throughout this journey.

What are the key differentiators?

Our vision and strategy with our ability to execute the strategy, obsession for value generation through (incremental revenue, margin, and cash generation) and our ability to continuously question answers, differentiates us from the rest of the GBSs. Today each and every colleague has imbibed our strategy and understands their role and it is this possibility mindset to achieve the unachievable that sets us apart.

As the leader of the World's best GBS, what is your take on the industry. How can the GBS landscape evolve in the current scenario?

The exponential growth in the IT/ITES/ GBS industry (currently \$280bn) is forecasted to hit \$560bn by 2030 especially post the pandemic. The India capability centre (GCC) revenue is expected to rise to \$60bn, business process revenue is expected to reach \$6bn and the numbers are increasing from 1400- 2000 by 2025.

The business outcomes for MNCs have changed drastically as the world is going through a permacrisis. To win, MNCs must increase their revenue, improve market share, profits, and cash to create shareholder value. Businesses must build resilience and a muscle memory to deal with this global crisis and create a differentiator in the market. If there was ever a reason for building a GBS model, it's right here and now.

The next generation GBS is about building sophisticated partnerships through understanding of the business context by leveraging the power of data to unlock untapped value opportunity for the Group. It is about becoming the core of the business to create a sustainable competitive advantage.