

Innovation Nation

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DEFINING A WORLD-CLASS CFO –
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CONSIDERATIONS **5**
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A message from the CEO

*Christopher Stancombe
CEO, Capgemini BPO*

“

What should you expect of a world-class CFO? This is a question that is close to my heart"

What should you really expect of a world-class CFO?

As a former CFO myself, working every month with others across our customer base, it is a question that is close to my heart. We have made it the lead focus for this edition of *Innovation Nation*.

We are working in an age when the CFO's role is growing and expanding into new areas of the business. This gives the CFO more opportunity to improve numbers rather than just report them, but it also means a flood of information to stay on top of.

In this issue, I will set out some of my thoughts on how a world-class CFO should operate in this new environment as well as what tools can help every great CFO. We also talk to Jeff Rutherford, CFO of performance materials manufacturer Ferro, about how BPO helps his company run efficiently.

As part of our feature on the CFO, this issue also looks at how controllership is changing as financial controllers find themselves, just like their CFOs, getting much more closely involved in operations.

Elsewhere, we hear from Jose Duarte, chief executive of Unit4, about how Capgemini's BPO-as-a-Stack proposition is helping deliver what he calls "self-driving ERP." We also take a look at our Centers of Excellence, with a special spotlight on the center at Trichy, in the southern Indian state of Tamil Nadu.

In all, there is plenty of fascinating insight and exciting thinking in this issue, and I hope that you find it useful. As always, these articles are all available on our website and, we would welcome your opinions – so please visit and share your views online.



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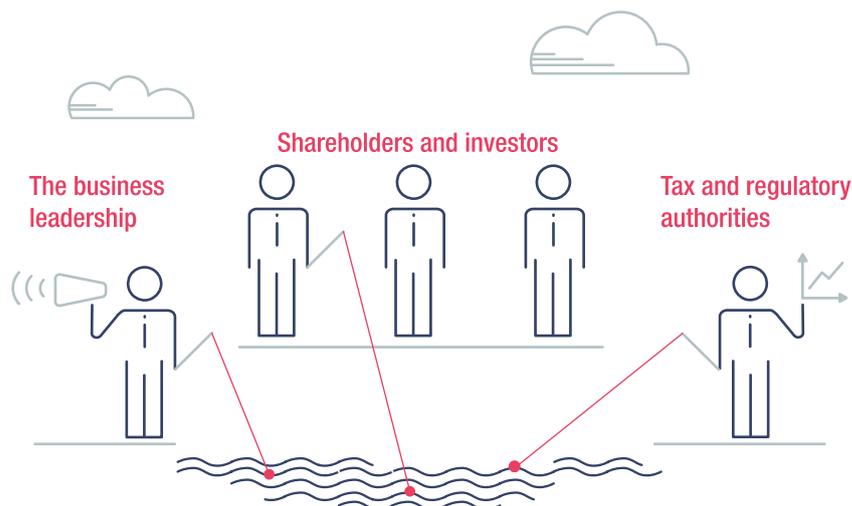
Defining a World-class CFO – the Responsibilities, KPIs and Considerations

"Over the last 20 years, I've been fortunate enough to be a CFO and work with other CFOs to improve the performance of finance operations." Chris Stancombe, CEO of Capgemini BPO, discusses what it takes to make a world-class CFO.

Currently, there's a trend to talk about the "new" role of the CFO – concentrating on business strategy, M&A and other aspects of the job that become more important as we return to growth and spending.

Exciting as that is, I think that this loses sight of the breadth and depth of the CFO's role. As various high-profile corporate crises have shown, it is a gap in the fundamentals that can cause the greatest damage to the world's largest businesses. The CFO always has to balance risk and reward to deliver secure, profitable growth.

Three audiences, one lake of financial data
– and the auditors



Where does all the money go? The balance of spending on enterprise information

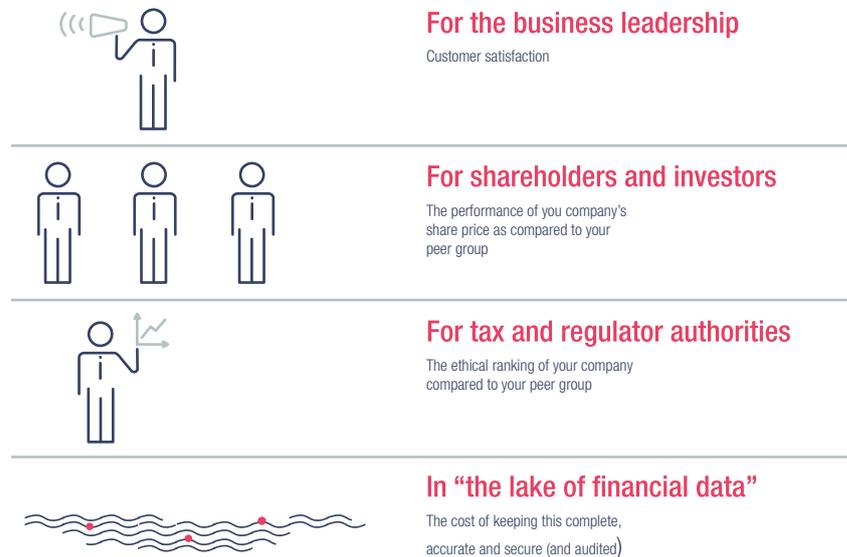
As a CFO, I would argue that you have three ultimate audiences or groups of stakeholders. The KPIs on your dashboard should reflect:

- The business leadership
- Shareholders and investors
- Tax and regulatory authorities

Underpinning all of these is a lake of financial (and relevant non-financial) data. This is where the accuracy and security of data to support relevant reporting and analytics is the paramount concern and is therefore the subject of regular, frequent and potentially expensive checks by a large selection of auditors (including internal, external, regulatory and tax).

KPIs on the dashboard

If you can keep all three of these audiences "happy," then you must be doing a great job! So what are the measures that show that you are attending to their needs? I would propose that the following KPIs are a good starting point:



I have worked with my team to make sure that the portfolio of solutions and services that we develop, support and invest in are aligned to these KPIs. Ultimately, I want to get to a position where Capgemini clients can benchmark themselves on these fundamental KPI areas and say: "Yes, because of Capgemini, we are head and shoulders above our competition." I think it's a great opportunity for the profession. CFOs don't often get the chance to benchmark themselves against their peers and rank their performance for the business.

All this may sound like an ambitious goal for BPO to deliver on – but in many ways, it's perfectly positioned to help CFOs excel at these fundamentals. It's yet another reason why I've been beating the drum for businesses to "expect more" from BPO.

In this white paper, I will make the case why you too should make these KPIs central to your activities as CFO. We will see how focusing on internal customer satisfaction can help CFOs better meet the needs of the business, examine why a focus on company ethics can help attract

both customers and employees, and how the problem with the "data lake" can be managed if you know where to fish.

I will then discuss procurement in more detail and explain what CFOs can learn from Amazon.com. We will then look at the potential for robot workers and automation to transform our processes and deliver unprecedented levels of innovation. This paper concludes with the idea that, now more than ever, CFOs need to have broad shoulders as more weight and responsibility falls to them.

If you are a CFO who fears buckling under the weight of growing expectations – or just someone who wants to work a little smarter before expectations increase further – then I hope this document will serve as a useful guide.

1. Finance seen as a cost center? Change your customer service

Customer Satisfaction – where the "customers" are the internal consumers of services provided by the finance function – goes to the heart of the relationship between finance and the rest of the business. This is why it's important for it to be a KPI on every world-class CFO's dashboard. It shapes the way everyone else interacts with the CFO and their team, and what they expect of them.

The cost center trap

If you contrast the relationship between the in-house finance function and the business versus a third-party professional services provider and the business, the differences can be stark.

As a CFO, you are asked to "add value" and provide insight in a variety of areas

I worked as a CFO for a long time. As the head of the finance function, it can sometimes feel like at the start of every year you are being asked to do more with less. You're expected to "add value" and provide insight in a variety of areas, from analytics to compliance, tax efficient accounting and process improvements.

However, at the same time you're under pressure to work with an ever tighter budget, uncover more efficiencies and, effectively, strip back the team. After all, you don't make or sell anything in your department; you're a cost center. Does this sound familiar?

The "revenue earner" mindset

About 10 years ago, I began working in BPO, leading Capgemini's Finance and Accounting Outsourcing team and helping develop our client-facing propositions.

At that point, my mindset changed. My team and I were growing and evolving our business to more than a simple "cost-out" message. I became a revenue earner, developing a range of services to fit our clients' needs – services that they would want to pay for. Of course,

**Real value is
in actionable
intelligence that can
be used today or
tomorrow**

I was still expected to do "more for less," but I also had the opportunity to do "more for more."

This is the critical point. As a business services provider, if your clients are happy, and consider that they're receiving a good service, why wouldn't they want to buy more from you? If you get it right, your business grows and you do even more work. This is a very different relationship to the "finance function as cost center" scenario that I describe above.

Where CFOs can work differently ...

If I were to return to my roots as a CFO, what would I do differently to rebalance the relationship? How could I turn the situation on its head so my internal customers want to buy more from my team?

- Invest more time to develop and promote your internal propositions
 - What is it that makes people want to buy into your services – and what stops them?
 - How can you package them intelligently and cost and charge for them?
- What internal pricing mechanisms could help you position the value of your services and encourage the right behaviors from your team and your internal customers?
- How does your structure align to your internal customers' needs? Look critically at the management and support roles within your function.
- How can you get the basics of customer service right – how intelligently are you reviewing performance, and how often?

Overall, the important thing is to make sure there is a better balance of time and effort spent focusing on the present and future rather than just reporting on the past. For my internal customers, reporting is a necessary evil – the real value is in the actionable intelligence that can be used today or tomorrow.

... and start measuring internal customer satisfaction

Above all, I would make sure that our SLAs and KPIs weren't only designed to track performance against core business outcomes (cash balance, day sales outstanding, etc.). I would ensure that we were also tracking the satisfaction of our internal customers and addressing their specific needs. This is the key to checking that you are delivering what I described above as "services that they would want to pay for."

To take one example, you can have the tightest procurement processes, but unless you provide an intuitive service then your buyers will continue to complain and look for workarounds (in section 4, I will explain how business procurement can and should feel more like shopping on Amazon.com).

Or in another case, you might be driving cash by sharpening your collections process, but this could have the unintended side effect of

alienating an important customer segment. So, the finance dashboard may be green across the board, but your internal customers could be seeing red (the "watermelon effect" – green on the outside and red in the middle).

Finance heads are already getting better at asking and answering these questions. Perhaps some of the best practices developed with BPO providers are filtering down into the finance function's internal customer relationships. I certainly think BPO has a role in helping CFOs address these issues and improve them.

Whether you go it alone, or draw on third-party expertise and scale, by focusing on these areas you can legitimately steer the conversations away from simple cost reduction to think about the business value you will deliver and own the responsibility for.

A final thought – the emotional impact (no, really)

I've stressed the importance of perceived business value here, but one of the other most important considerations is a more emotional one. Perhaps unfairly, finance professionals aren't exactly known for our emotional side. However, I think we all got into our profession because we have a natural leaning towards customer service – we get a buzz from helping our businesses grow.

We don't just want to be a "necessary evil," which is what the whole cost center argument boils down to in the end. Being seen as an innovative team, valued by other parts of the business, makes a tremendous difference to morale and professional identity. This could be one of the most powerful lessons of all.

2. Good business – four focal points for ethics in your organization

Over the last couple of decades, we have seen Corporate Social Responsibility (CSR) and business ethics move from being a "nice to have" to something that is at the very core of many organizations. There is a good reason for this – increasingly, being able to demonstrate sound ethical credentials is critical to the success of any business. It's also a strong indicator of a company's culture and values. Which is why I believe the "ethical ranking" of your business should be one of the top four KPI areas on the dashboard of a world-class CFO.

Today, new clients will often do ethical due diligence on a company before they sign on the line (we at Capgemini do this with our suppliers). The thinking behind this is obvious. The public and the media don't see separate entities when subcontractors behave unethically: all they see is the big brand that went for the cheap option. Added to that, more stringent regulation and enforcement on the government side means the cost of non-compliance is higher than ever. In many industries, potential CSR failings are included as a risk measurement on the CEO's radar, such is their potential impact.

Corporate Social Responsibility is moving towards being at the very core of many organizations

However, it's not just about reluctantly playing by the rules. Running an ethical organization has great internal benefits. Your staff feel good about working for you: increasingly, prospective employees, especially graduates, will take into account factors such as your CSR and environmental record when choosing an employer. People want to work for companies whose values fit with their own. In this kind of environment, the organization becomes self-regulating, and that can significantly mitigate business risk.

People want to work for companies whose values fit with their own

The practicalities of doing ethical business

Where do you focus your efforts and how can you demonstrate progress? The question of ethics and sustainability can be applied to so many areas of business that it can be difficult to know where to start. These are all measured and compared in quite different ways: contrast the intricate calculations of climate impact assessments and carbon emissions with the more subjective (but no less important) debates about the treatment of workers and businesses through the entire supply chain.

To ensure your efforts are focused and measurable, there are four main areas you can focus on:

- 🕒 **Leadership** – creating and empowering CSR leaders in the business. These should be senior people who have the right experience and are able to influence the business at the right level. In our case, we have created a global Group Corporate Responsibility and Sustainability Board, chaired by Christine Hodgson, who has a very strong background in this field and is also Capgemini's UK Chairwoman.
- 🕒 **Governance** – putting the right structure and reporting in place. We've developed clear, enforceable policies, and we run an annual CSR audit, documenting the work we're doing, how it has progressed and performed. We're also working to improve our ethical dashboard that allows us to see how "good" our business performance is in real time.
- 🕒 **Culture** – creating clear codes of behavior, to complement the policies above, and putting training in place to ensure these are well communicated and universally embraced across the organization. This is a particularly powerful tool for compliance, as people with the right values tend to do the right thing and "police" themselves and their colleagues.
- 🕒 **Awards and accreditation** – this is one of the most effective ways of focusing effort, reinforcing culture and raising awareness. We've just been included in Ethisphere's list of the World's Most Ethical Companies for the third year in a row, which is a huge boost for all of us. Their scoring methodology gives you an idea of the kind of areas being judged. We're also recognized as a Climate Performance Leader on the CDP "A list."

Because it's worth it

I believe this will always be a work in progress, given the diversity of objectives and measures of success. It's true that sometimes the line between pragmatic risk and reputation management and a genuine desire to "do good" can be blurred. However, I believe that most business leaders today do want to think beyond the more conventional definitions of business success – and their customers and investors do too.

Operating at the international scale as we do at Capgemini BPO, we're in a rare position to improve the world we live in and to make substantive changes to peoples' lives. Personally speaking, I take great pride in the work our people do to achieve such excellent results, and I'm also keenly aware of the importance of good stewardship at the top of our organization in ensuring we continue this strong performance.

3. Think like a fisherman to get the best out of the data lake

Modern CFOs work with a lake of financial data. In many ways, they are the senior analysts in their business, and therefore the pressure is on them and their team to extract and make sense of all of this information, determine which pieces are the most relevant and get the most value from them.

Modern CFOs work with a lake of financial data, but getting hold of the right information can be a challenge

Just getting hold of the right information can be a challenge in itself. Think of it like fishing. There are all kinds of different data swimming around in that lake. Like the best fishermen, you need to know where to look and hopefully expend an appropriate amount of effort to "catch" the insight you need. If you're looking for just a few small fish to take home for dinner, you shouldn't be trawling the whole lake and picking them out of a net of thousands. Unfortunately, that's effectively what happens with a lot of enterprise information.

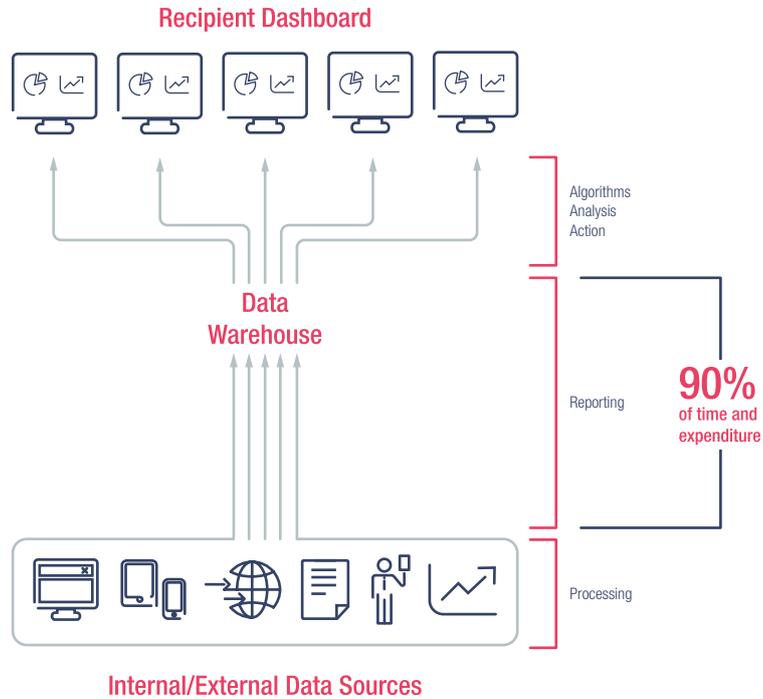
Priorities around enterprise data have become skewed

It's now been over two years since the *Harvard Business Review* told us that being a data scientist was the sexiest job of the 21st century. Notwithstanding all this hyperbole, how well are you working with the data available to you? Is the result you get from your analytics just more noise? I asked my team to carry out some analytics on analytics itself. I wanted to determine where the money is being spent and what value it has.

We found that analytics spending can be split into two: roughly \$60 billion is spent annually on IT, data collection and applications that spit out reports, but just \$6.9 billion – or about 10% – goes on "the last mile," determining what those reports mean and assessing the next steps.

Such a big gap suggests that something is wrong. One reason for the difference might be that it's easier to collect the data and generate masses of reports than it is to decide what it all means. Plenty of

companies will sell you software and reports but very few are able to combine this with the specific business process expertise that enables them to make recommendations as to what to do next. I would argue that analytics that doesn't lead to action is a waste of time and money.



Where dose all the money go? The balance of spending on enterprise information

The value of focusing on actionable insight

At Capgemini BPO, we use analytics all the time to better understand performance and to improve efficiency. We want to know where our hard work will have the most significant benefits to our clients.

For example, if you run analytics on the collections part of your business, then you want to identify more than just the bad payers, you want to know where to take action to change this. If you know what to look for in that data, you can uncover ways to improve your processes so that you have fewer bad payers overall. Perhaps your billing system needs to be optimized or maybe your accounts staff need to be better prepared to answer certain questions. This is the kind of change that is simple but can make a real difference.

When we did exactly that work with a major consumer goods client, using our Insight 360 plan, we were able to suggest actions that could increase working capital by as much as \$55 million.

Another client, a leading agribusiness company, asked us to help optimize their cash outflow and review their Days Payable Outstanding (DPO). In this case, interpreting the numbers meant that we were able to revise payment cycles and make changes that reduced unnecessary

early payments, cutting cash outflow by \$121 million. Renegotiating terms with more than 2,000 vendors in nine countries resulted in a working capital release of \$37 million.

A virtuous cycle

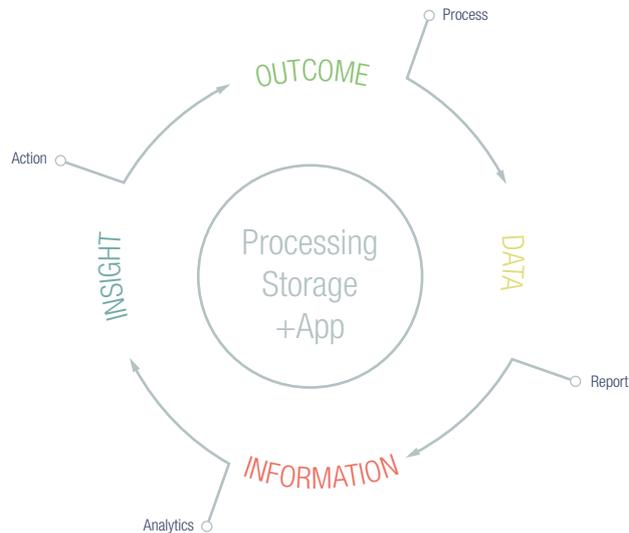
To ensure that we have a steady supply of insight and take action accordingly, we approach our business process engagements as a continuous cycle.

It starts with extracting the data from the processes and using this to generate reports. The next step is to identify the meaningful information in those analytics reports and, from there, make a plan of action. This is where you need to marry your analytics capability with particular business expertise so you can really understand the data in context and focus on the right areas.

Once we've taken action and made changes, we'll pay close attention to the outcomes. This means critically examining another wave of data and reporting, to see what's worked and where we can further improve – and so the cycle begins again.

It's a fairly simple model on the surface, but it's a highly effective way of staying focused on what really matters.

Why am I passionate about this? Because I know that when it's done



A cycle of continuous insight and improvement for business processes

well, analytics can make a real difference to a company's bottom line. It's another reason why I want people to expect more from BPO – we can offer transformative insights into your business that will pay off now and build the foundations of future value.

Alternatively, we can all just continue to spend 90% of budgets on being busy and just 10% on driving action.

4. eProcurement – why a happy shopper is a compliant shopper

eProcurement is stuck in 2004. This may seem a little harsh, but it contains more than a grain of truth. Most procurement takes a push approach. That is, it tries to get people to follow the rules. It says: "This is our portal and you need to use the suppliers on it." This is counter-intuitive. Over the past 10 years, the online experience (whether it's shopping, news or software) has moved in one direction only. Users have been given (or have taken) increased choice.

If it's easier and quicker for people to purchase something elsewhere, they usually will

By and large, those who have tried to limit users' options have discovered they vote with their mouse clicks. However, B2B portals have persisted with this restrictive model. There are some good reasons for this: controlling the way people buy for their business is driven by some very serious needs around compliance, efficiency and transparency. However, over the last few years, the limits of more traditional, rigid portals have become increasingly clear.

People don't like being told what to do. They often have their own ways of doing things and if it is easier and quicker to purchase something elsewhere, they usually will. This is especially true for spot buying (purchase for immediate delivery) and tail spend (the bottom 10 to 20% of your budget that is spent on a myriad of smaller purchases). The trouble is, when people go "off-piste" in this way, compliance and transparency suffer.

A bit of buyer psychology goes a long way

The obvious answer appears to be to simply enforce your rules more firmly. However, there is a better way of looking at this problem. What if, instead of telling people to use your portal, you made your portal so compelling that they chose to use it? What if, instead of using workarounds, people asked you to put their favorite suppliers on the system? What if your system was so good that people wanted to work with you to make it better? What if this kind of "demand-driven" procurement actually made it easier for you to deal with transparency and compliance?

Learning from the consumer experience

Just think of all the sales drivers on Amazon – "Customers Who Bought This Item Also Bought" ... "Frequently Bought Together" ... "Today's Deals" ... "What Other Customers Are Looking at Right Now." Add to that the reviews, which are essentially crowdsourced, and you have seamless integration into social media and the Cloud. Kindle users, for instance, can tweet when they've finished a book and view the passages other readers liked, while all new Amazon music is stored in the Cloud.

The most popular consumer sites are easy to use. Payment is simple and delivery is usually next day and often free. Even if you buy nothing, many online retailers will send you recommendations based on what you've looked at.



Choice – all my favourite brands



Quick payments and helpful suggestions



Supplier and product ratings



Remembering my preferences



Quick delivery



Responsive help desk

Moreover, these sites are accessible from almost any device. Capgemini research shows that if you make eProcurement available for mobile devices (such as iPads, smartphones and Microsoft Surface), up to 80% of the target group will adopt it. eProcurement on the go dramatically improves productivity and efficiency rates.

It is this kind of intuitive, flexible model that organizations should be looking at.

Practicalities and support

Of course organizations need to remember that it's not just about clever psychology and a nice user interface. Your internal customers also need to feel that their requests are being dealt with and that they are being served – that calls for an easily accessible help desk and technical support. Your virtual "shelves" have to be well stocked with plenty of options and you need a quick and convenient way of onboarding new suppliers. You may also need to accommodate some quite varied purchasing requirements, from simple "spot buying" to complex service provision.

The results you can expect

This may sound like a lot to ask of the Procurement and IT functions – both in terms of the immediate requirements of designing and setting up the system and also for running and maintaining it in the long term. However, with the right support, it's achievable.

The particular strength of technology-enabled BPO is that a provider like Capgemini can own the whole challenge, from creating the right kind of platform to all those other services that underpin a great buyer experience.

Finally, all this prompts the obvious question – is it worth it? Some of the recent statistics we have seen from our work in this area show that it is:

Reduction in procurement costs		10%	
Increase in contract compliance		91%	
Increase in spend under management		90%	
Drop in end-user support needs		75%	

In summary, bringing your procurement up to date may seem daunting, but it may also be more accessible than you think and the payback will probably be quicker too.

5. Do robots dream of perfect processes?

There is real excitement about technology's role in business right now, especially in the fields of robotics and Artificial Intelligence. Some people are describing this as the beginning of a period of profound change, even revolution. This excitement is understandable. In areas like BPO, where many tasks are already being automated, the potential impact is clearly massive, as well as emotive.

However, revolutions are not known for being a time when cool, clear thinking holds sway. Amid all this enthusiasm, it is more important than ever for a smart CFO to think carefully about what we want to get out of this technology. This may sound like a note of caution, but if anything, we are in danger of not being ambitious enough as we charge into this new era.

A new, virtual workforce will bring improvements in terms of costs, accuracy, consistency and compliance

The introduction of Robotic Process Automation (RPA) – the use of software robots to automate manual steps in typically repetitive and rules-based processes – should have a significant impact in the coming years. Many of the tasks delivered by BPO service providers involve people keying, checking, validating, aggregating and rekeying data. A new, virtual workforce will cut the number of manual tasks and bring improvements in terms of costs, accuracy, consistency and compliance – all the things typically associated with automation. This is welcome news in a world of ever-growing data volumes and increasing process complexity.

Nevertheless, technology like RPA also poses a potential danger for business processes. It could be easy to slip into the habit of prioritizing automation to cut people costs at the expense of everything else. This would be a drift back to the simple cost reduction equations of the old days of outsourcing, effectively persisting with the same bad processes but doing them more cheaply (now with robots, instead of workers in low-cost locations). We could go back in time to the old "your mess for less" approach to BPO – hardly a revolutionary change for the better.

While it sounds counter-intuitive, this technology also has the potential to delay business transformation more broadly. The temptation would be to use it as a sticking plaster to patch up the more fundamental problems that will still need to be addressed at some point – things like poor process design, legacy organizational structures or badly integrated software systems. Despite superficial appearances to the contrary, Bill Gates' old adage probably still holds in the end – automation applied to an efficient process will magnify the efficiency, but automation applied to an inefficient operation will magnify the inefficiency.

People rightly expect much more from BPO and we now have a chance to free up time and resources

On a more positive note, the potential to do good is fantastic when we use technologies such as RPA wisely. Today, people rightly expect much more from BPO, and we now have a chance to free up time and resources to apply our expertise better, identifying patterns and opportunities for improvement in the processes themselves and in the business outcomes beyond them. With improved access to more accurate and timely information, we can also make the human interactions that remain much higher quality and more satisfying for customers and employees alike.

Across business, we also have an unprecedented opportunity to innovate. It's never been easy to follow the "fail often and fail fast" innovation mantra in business processes, for obvious reasons. Perhaps now we can be more ambitious. As I said in the introduction, the CFO's role is to deliver secure growth by balancing risk and reward – and this is an opportunity for our virtual colleagues to spark a real revolution.

As software robots become more advanced, and Artificial Intelligence is more practically applicable, we can build sophisticated virtual environments where it is possible to simulate new processes and new ventures and see how they play out, before committing more time and resources. We can still fail often and fail fast, but where possible, we can make sure we fail safely and virtually.

This would be a big improvement on existing modeling tools and predictive analytics, allowing more organizations to experiment their way to a competitive advantage. Whether it's a case of fine tuning existing processes or testing radical new directions, human ingenuity and creative thinking will still play a key role here – it just means that people can take a gamble on a left-field idea and let the machines take the rap.

This is where the robots can really power a great leap forward, to use some suitably revolutionary language.

6. Why today's CFO needs a broader set of shoulders

We know that multinationals are extending their shared-service models across countries to maximize economies of scale. But where does responsibility for these Global Business Services (GBS) rest? Increasingly, it's on the shoulders of the CFO.

Bearing more weight

There appears to be a shift in responsibilities taking place at the C-level, as a result of the success of GBS. I've noticed that CFOs are increasingly getting involved in more areas of the business than ever before.

CFOs are increasingly getting involved in more areas of the business than ever before

The trend started with procurement, which was a natural fit with the finance team, and continued in many organizations with IT reporting into Finance. But now, as other areas of the business become packaged up into GBS, the CFO is taking on more weight. I see them taking direct action with services such as HR, supply chain and even front office operations.

Beyond finance and into the front office

Part of the logic for the involvement of the CFO may of course be cost cutting, but more importantly there is an opportunity to take an end-to-end view of business processes to improve core outcomes (cash generation, share price, quality and compliance). It involves strategy and process redesign – a focus on improving performance, rather than just reporting on it.

I am most struck by the trend of GBS and CFOs to taking on the responsibility for front office processes. This seems to be happening as other board members (particularly the CMO) focus on the transformation required for new business models or creating more intimate, intelligent relationships with end consumers (which applies in both B2C and B2B organizations). In turn, I see many CFOs taking on responsibility for the running and optimization of core front office services.

So the traditional boundaries within the C-suite are changing. Everyone is becoming more aligned to the needs of the customer. They are working more as a group. CFOs are broadening their shoulders and taking on a wider workload.

Embracing the opportunity

These C-level changes present both a risk and an opportunity. The risk is that the CFO becomes over-stretched, overwhelmed and under pressure – with a host of Global Business Services to navigate, monitor, analyze and report on, all running on different systems. But, if it's done right, they'll get to see the end-to-end value chain of the business in a single view. The question we're left with is how to lighten the growing load of the CFO – for example, with the kind of smart approach to fishing in the data lake that we looked at in Section 3.

A Remarkable Turnaround Story

How does a 100-year-old company reduce its SG&A costs by \$46 million? *Innovation Nation* talks to Ferro CFO Jeff Rutherford about how Capgemini enabled Ferro to optimize its F&A and IT costs – for which Capgemini and Ferro won The Outsourcing Institute's Innovation Award at the recent Best Outsourcing Thought Leadership (BOTL) Awards for BPO Innovation.



Welcome Jeff – please could you tell us a little bit about Ferro?

JEFF RUTHERFORD: Sure. Ferro is almost everywhere you look – from your smart phone to your car to your coffee cup, we make the coatings and colors that provide strength, beauty, protection and other important functional characteristics to the products that most people depend on every day.

We've been in business for almost 100 years producing glass-based coatings, pigments and colors, and polishing materials for products in the building and construction, automotive, appliances, electronics, household furnishings and industrial products markets.

What challenges was the company facing when you joined, and how did you go about solving them?

When I joined in early 2012, things were not so rosy at Ferro. Our share value had reached an all-time low and the company was under serious threat of being taken over. The company had not created value for a significant number of years. The challenge was where to create value, how to create value and how we were going to create value in the future.

We had 42 locations around the world, each running with different processes, different versions of systems, different assets and different

Capgemini really impressed us with its guaranteed commitment to transforming the company's operations

cost structures, which we needed to centralize. The fastest way for us to do this was through outsourced BPO.

We set up a plan to save the company and safeguard an independent and financially healthy future. This plan comprised a complete business performance turnaround, with the creation of a more focused company and coherent portfolio, and re-energizing growth. To do this, we released an RFP to evaluate outsourcing finance & accounting and IT with a shared services provider.

Why did you select Capgemini to be your BPO and ITO partner?

Well, complex challenges require innovative solutions. Despite our delicate financial situation, Capgemini really impressed us with its guaranteed commitment to transforming the company's operations. There was a certain degree of risk that might have unnerved other providers, but Capgemini differentiated itself by committing wholeheartedly to our success. As a consequence, a strong partnership between the two companies started to develop as the plan to transform and optimize our F&A and IT costs unfolded.

Capgemini provided end-to-end solutions via their FAO-as-a-Stack solution, which comprised a complete suite of fully integrated services, processes, applications and infrastructure. This helped us avoid the hassle of sourcing infrastructure, applications and business process services from other individual service providers, and it was exactly what we needed!

What value did Capgemini's FAO-as-a-Stack bring to Ferro?

The FAO-as-a-Stack solution brought us enterprise-wide standardization and process harmonization via Capgemini's Global Enterprise Model. This allowed us to integrate all of our regional processes into a single, process-enabling technology platform underpinned by a range of powerful applications – and this enables us to deliver faster, more efficient service to our customers.

The solution also included improved spend analytics, and we quickly moved from capturing and analyzing outsourcing metrics to measuring and analyzing our broader business metrics. This has allowed us to set goals and has driven process improvements that align with our business needs.

The process improvements that Capgemini implemented have resulted in a series of measurable benefits, including an 8% improvement in past due aging within six months, an improved vendor communication process that has cut online payment time by 10% over six months, and enhanced auto-match algorithms in O2C that has improved results by 5%. Capgemini now provides us with enhanced P2P, O2C, R2A, MDM and procurement process management that is supporting our growth much more holistically.

Our stock price has grown from \$5 to \$13 – largely due to the IT and BPO results Capgemini delivered

What have been some of the other more tangible benefits of collaboration with Capgemini?

Considering what state the company was in before we went down the value creation and outsourcing route, the partnership with Capgemini has been a huge success. Over the course of our partnership, we have expanded our operating margin over 1,000 basis points, and our stock price has grown from a low of approximately \$2 to around \$12. A material portion of the operating margin expansion is due to the IT and BPO results Capgemini delivered.

IT results include a reduction in IT running costs from \$35 million to \$18 million, while BPO results include initial efficiency gains of 30 to 40% for outsourced processes versus how they had originally been delivered in their baseline state.

The end game is that we've reduced our SG&A costs by approximately \$45 million, off a proforma run rate of approximately \$240 million. If we hadn't partnered with Capgemini, our run rate might have been greater than \$275 million. So, cost reduction was a significant part of our value creation scenario.

How has the partnership between Ferro and Capgemini evolved?

We reduced our SG&A costs by approximately \$45 million, off a proforma run rate of \$240 million.

Our share value had reached an all-time low, we had lawsuits and the company was subject to a hostile takeover bid. But what really solidified the relationship between Ferro and Capgemini as we were going through all these issues was when I received a call from Capgemini's leadership to say: "We're sticking with you." And this was really important to us. The relationship has now expanded way beyond outsourced BPO to systems hosting, applications support and consulting. But it all started with BPO.

Congratulations on the award for what you've achieved so far. What's next for your transformation journey?

It has been an exciting journey so far, but there's still a lot to be done. Ferro is on a rapid growth trajectory, and we've made a number of acquisitions as part of our strategy. We need to make sure all new acquisitions are integrated quickly and effectively so that they are fully onboard with our Global Process Model® from day one. Capgemini is helping us with this.

We're also doing more around analytics. We generate a lot of data and want to use it to go up the value chain to carry out more meaningful analysis. So we're building an analytics stack encompassing business intelligence reports around working capital, how to improve revenue, where the leakages are and what the biggest contributors to bad debts are. This type of information is going to be critical to enable us to continue delivering on our plan.

How to Bring More Insight into Your Controllershship Function

"What is the financial controller's purpose," asks Andrzej Hutniczak.

The next generation in finance and accounting

Philosophy asks us fundamental questions that are as important today as they have ever been. They are often questions about our nature and our purpose – and they have a practical application in the world of business too. The finance and accounting function of major enterprises is a case in point. Even more specifically, so too is the role of financial controller. What is its purpose? Is it a process-driven accounting function, carrying out set-piece activities such as end-of-month reporting or preparing for annual audits? Or is it more than this? If it isn't, should it be?

The challenge to meet

In many modern major enterprises, financial controllership functions have been just that – functional. Generally focused on managing risk, they have included technical accounting and financial reporting support, the implementation and maintenance of accounting standards, the management, simplification and improvement of processes and the guardianship of internal controls.

Producing regular management and financial reports are, of course, essential if any enterprise is to run smoothly and effectively. But the problem with this largely functional model is that the world has changed, and so too have the demands that are being made of CFOs to whom financial controllers are reporting. CFOs' roles have evolved: as well as observing, assessing and reporting, they must now be much more active in the strategic development and direction of the business. They must work closely with business operations and act as partners in making decisions about innovation, about structural rationalization, about organic expansion



or growth by acquisition. To be successful in this, they need increased support from equally more strategic financial controllers.

In short, the question facing financial controllers and their CFOs is largely a philosophical one. Are they defined by the basic financial functions they perform – in other words, by their actions – or should they rather be defined by the outcome of those actions and by the insights they can bring to them? Increasingly, we are seeing controllership being regarded not merely as a function required to balance the books and analyze what happened to ensure compliance, but as providing valuable strategic insight to the enterprise as a whole and to CFOs in particular.

The opportunity to consider

Insightful controllership provides an entirely new way of looking at financial controllership. It also assigns an entirely new value to it. This shift is the result of several developments:

- Accounting and financial reporting standards are evolving and becoming more demanding, and it is the responsibility of controllers to ensure those standards are met so as to comply with tougher legislation and demands for greater transparency
- Increasing globalization has created a need for controllers who are mindful of the business and regulatory demands of their own regions and operations, but who also recognize their place in and responsibilities to the enterprise as a whole
- Increasing complexity and significance: as noted above, the growing demands made of CFOs have in turn extended the strategic remit of financial controllers and enhanced the importance of the work they do

Insightful controllership enables enterprises to create teams where priorities are no longer conflicted and whose resources are both adequate and productive.

The key word is, of course, insight. Controllership continues to fulfill standard accounting functions, but it is evolving also to provide the greater understanding required – externally, in enhanced compliance terms and internally, in terms of strategic decision support.

This is a significant change, and the demands it makes of financial controllers are substantial. Like their CFOs, they need to work much more closely with their company's operations, understanding production and service development, gaining in-depth knowledge of their supply chains, and engaging with human resources, sales and marketing teams. With the insight that accrues, numbers cease to be merely numbers. They have greater resonance because they represent not just financial results but also business. Good controllers will recognize this and reflect it in the information they provide and the recommendations they make.

In the fairly recent past financial controllers have had to contend with other demands being made on their time. What's more, they have had insufficient tools to make necessary assessments. Insightful controllership enables enterprises to create teams where priorities are no longer conflicted and whose resources are both adequate and productive. Working within a structured and streamlined model, they analyze and interpret data from operations and accounts and work with and not just for their CFOs to ensure it meets strategic decision-making needs.

How it works

- Dedicated BPO teams of controllers leverage insights drawn from analytics, Governance, Risk and Compliance (GRC) and balance sheet assurance
- Client is freed from typical controllership tasks related to compliance, reporting and knowledge to focus on insight and business-driven activities in line with strategy
- Timely and actionable insights are provided to senior executives for action
- Impact of actions is measured and reported back to the client

The approach to take

Insightful controllership can be a highly effective element of an overall finance and accounting outsourcing (FAO) model. Because it has direct links into the business, it is able to work with operational teams and access the data it needs – and because it acts as a dedicated function, it can focus on its prime purposes of facilitating decision-making and compliance and achieving value.

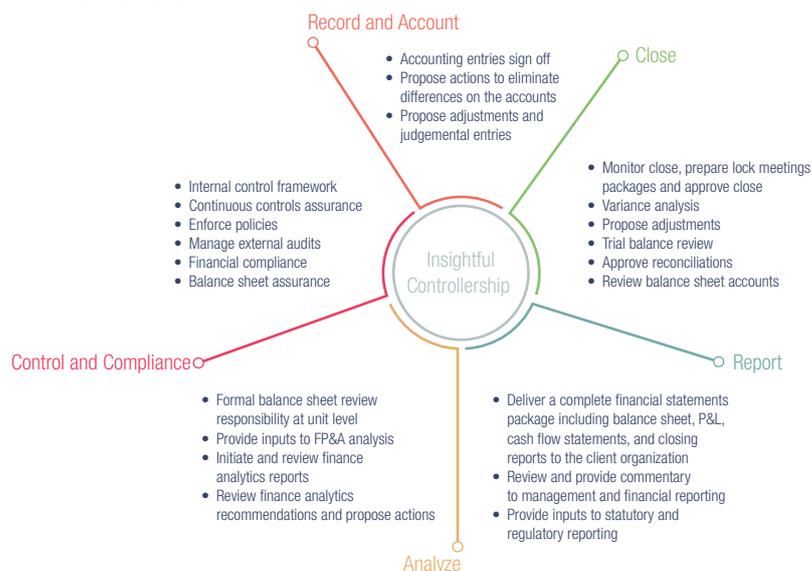
The outsourced team of financial controllers receives transactional inputs from BPO accounting teams and cooperate closely with the client to ensure business priorities are fulfilled. Compliance and knowledge are key deliverables, but financial controllers also employ an analytics and control framework to enable further insight that will ultimately be delivered to company executives for strategic decisions and subsequent action.

The focus of insightful controller teams can be weighted to suit the priorities of individual client enterprises.

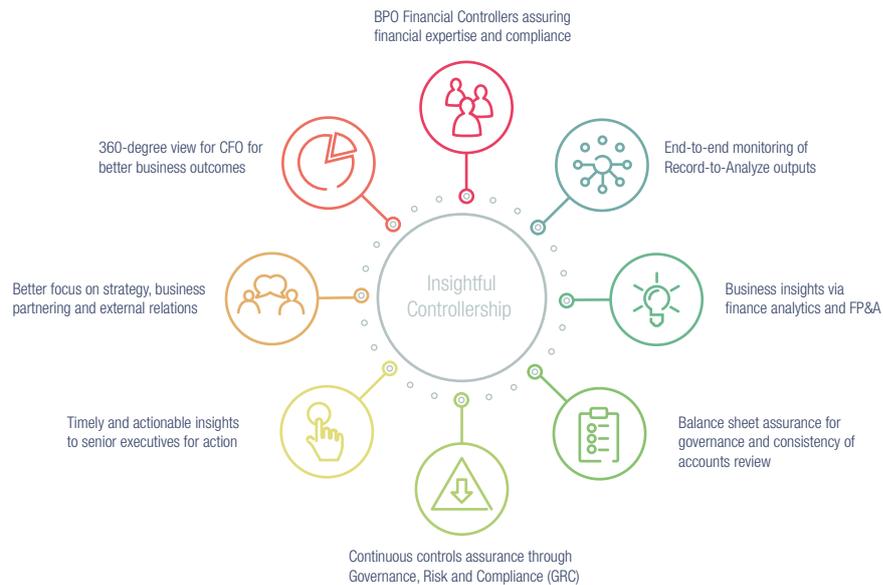
Using this approach, enterprises can expect to spend much more time on control and decision support rather than on regular accounting number-crunching – a substantially high proportion delivering significant business outcomes. Our practice shows that best-in-class companies that spend 20 to 30% of their time on controllership as compared to total finance are able to deliver significant business results.

In short: Insightful Controllership is about delivering valuable information to the CFO organization. This is achieved by applying the following model:

Applying this model, we achieve an organized and clear structure of F&A function.



The full scope of activities is clearly defined and allocated across the teams, ensuring a closed-loop process that provides the CFO with a 360-degree view to make more informed decisions.



Case study

The client

A global media and entertainment company, US listed with numerous legal entities across the world

The challenges

- Need for scalable end-to-end finance and accounting platform to enable new revenue streams/acquisitions integration
- Become more flexible, agile and cost efficient
- Need to prepare accurate, complete and timely financial statements by legal entity
- Not enough focus on business results and global business analytics
- Need to harmonize process across legal entities and drive Continuous Improvement
- Fragmented organization, many legal entities

The solution

- Capgemini worked closely with the client to create an appropriate solution model, encompassing processes, resourcing, training and more
- Leverage Global Enterprise Model and Capgemini's Record to Analyze experience to establish Controllershship function
- Onboarding experts with over 10 years of F&A experience, CA or CMA certified, combining a strong financial knowledge, analytics and control framework skills
- Provide end-to-end Finance and Accounting operating model for delivering a complete financial statements package including balance sheet, P&L, cash flow statements, and closing reports to the client organization
- Continuous controls testing embedded in the services

- One global team located in India servicing ~250 legal entities and ~30 countries across Americas, EMEA and APAC, interacting with CFOs of each BU

The outcome

- Enabled business insights through improved and quick financial data access
- Strong client business case
- Enforced financial policies and control framework with 100% transparency
- Solid and scalable training framework developed
- End-to-end delivery of financial statements (record, analyze and submit)

The benefits to achieve

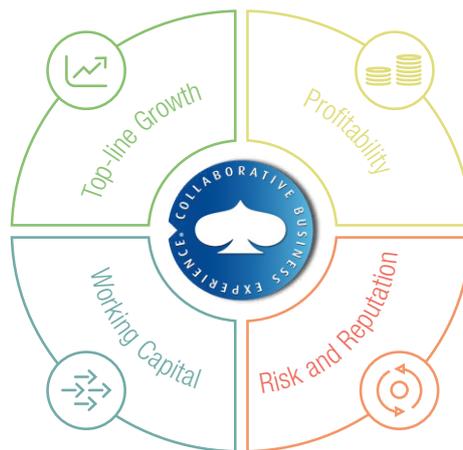
Significant business outcomes accrue from the Insightful Controllershship approach:

Top-line Growth

- On-time, insightful information providing feed for business expansion (closing and reporting time reduced by 2-6 days on average)
- Analysis supporting strategic decisions
- World-class tools to improve the visibility of accounts and shorten the time needed from information to action

Working Capital

- DSO, DPO and DIO analysis and action plans to improve Working Capital efficiency
- Improved cash flow
- Revenue leakage reduced by 15%
- DSO decreased by 20 - 30%



Profitability

- Better insight into financial data powered by Analytics
- Improved cash planning through more accurate information
- Insights and advice on increase of profits for particular market, segment or product
- Action plans for underperforming markets, segments or products

Risk and Reputation

- Enforced financial policies and control framework with 100% transparency
- Continuous assurance and controls testing
- 20% improvement in compliance metrics
- Improved company reputation
- Better relations with external regulators and auditors

The conclusion to reach

CFOs are facing conflicting priorities. The finance and accounting functions they oversee have a duty of care in general accounting terms, but CFOs are also subject to increasing pressures to become more proactive and business-oriented. What, ultimately, should their role and purpose be – and how can the enterprise best be organized to help them achieve it?

It's a question almost as philosophical as the one with which this paper started, and in business terms it's no less important. The BPO controllership model outlined here provides a framework for an answer. How that answer can be realized in the context of any one enterprise, enabling it to achieve the cost, efficiency and strategic benefits we have seen, will depend on the quality of the technology and team members it employs, on the expertise and knowledge of the BPO partner, and – of course – on the insightfulness of its philosophical CFO.

02.

"Centers of Excellence" – a look at some of the innovations and achievements from across our global delivery centers.

STOCKHOLM
With the help of the IBX Business Network, Novozymes increased contractual compliance of indirect spend by 20 points between 2012 and 2015 while improving productivity in procurement by 31%.

KRAKOW
We opened a new Innovation Lab for BPO delivery teams to access the latest technologies, expert advice and training, which enables us to drive innovative continuous improvement initiatives for our clients.

SARASOTA
We are helping one of the world's leading shipping and logistics companies clean up their receivables for year-end using a risk-free approach designed by our Collections Center of Excellence where the client bears no cost unless historical metrics are surpassed. This plug-and-play model is ideal for optimizing cash flow and working capital at the end of the calendar or fiscal year.

GUATEMALA CITY
Our team has deployed RPA "artifacts" that enable handling high peak volumes of transactions with minimal human intervention, increasing quality through additional validations, while decreasing employee overtime during holiday periods.

CAMPINAS
In collaboration with our new RPA partner, UiPath, we have successfully implemented a pilot on an invoice automation solution for a manufacturing client that cuts the time and cost required to process invoices by more than half, while shifting experienced employees into more advanced roles.

BANGALORE
Syngenta won the 2015 NASSCOM BPM "Pioneer" Award, which recognizes organizations that have been instrumental in the growth of the business services industry in India. Capgemini originally nominated Syngenta for this award in support of our longstanding relationship with such a strong BPM-industry pioneer, and we are extremely proud and excited that the nomination has succeeded.

NANHAI
We successfully completed the first PMO-as-a-Service assignment for a new global client, where the team assisted with the SSC FAO workflow and put new standard operating procedures in place, resulting in very positive feedback from the client.

Center Spotlight – Trichy



Location
Trichy, India



Languages
English



FTEs
1,022





Clients served
15



Services

Procure to Pay:

- ⦿ Invoice Processing
- ⦿ Vendor Master Data Maintenance
- ⦿ Concurrent Audit

Order to Cash:

- ⦿ Billing
- ⦿ Master Data
- ⦿ Cash Application

Achievements:

- ⦿ 250 improvement ideas in processes implemented
- ⦿ 4 Six Sigma Green Belt projects to improve productivity and quality completed
- ⦿ 35 Six Sigma Green Belt certified team members
- ⦿ SO 9001, ISO 27001 and ISO 22301 certified

Putting Trichy on the Map

Harinarayanan Srinivasan, Center Head for Capgemini BPO Transaction Centers in India, talks to *Innovation Nation* about the growing importance of Trichy as a key delivery center.

Hello Hari. Could you begin by telling us about your role at Capgemini and your responsibilities within the BPO delivery network?

HARINARAYANAN SRINIVASAN: Currently, I'm the Center Head for Capgemini's BPO Transaction Centers at in India. I joined Capgemini 12 years ago and have been involved in a variety of roles, including compliance, delivery management and managing engagements. Three years ago, I had the opportunity to take on a new challenge managing BPO's transaction centers in India, which at this time includes Trichy and Salem.

I'm now responsible for establishing and growing the transaction center model in India while ensuring the integrity and sustainability of our BPO centers in Salem and Trichy. This includes hiring the right talent and assigning employees to the client engagements in addition to overseeing the team's development, quality and safety. I also provide management support for delivery excellence initiatives and drive continuous improvement programs within the centers.

We started the transaction center model at Salem in 2008, which currently has over 350 employees. And we opened a second center in Trichy in 2012, which I'm proud to say has grown to over 1,000 people.

Why was Trichy chosen to be a Capgemini delivery center?

Trichy is the fourth largest city in the southern state of Tamil Nadu, with a population of three million people. The city has a rich history and very strong cultural heritage, and today boasts a fine blend of tradition and modernity.

With its 28 Arts and Science and 20 management colleges, Trichy is an important industrial and education hub in South India, and has an abundant pool of talent. Around 4,000 young people graduate every year and the literacy level of the city is 90%.

Trichy offers high-quality delivery at a cost advantage, making it an extremely compelling competitive proposition. It has close proximity to Capgemini's expertise centers in Bangalore



and Chennai, and the stable political environment of the state make it a prime location from all aspects of service delivery and governance.

Capgemini is one of the few corporate companies that have established a presence in the city, which gives us a clear advantage in attracting the best and brightest talent.

Could you tell us about the team at Trichy and how you continue developing their knowledge and skillsets?

The Trichy team is extremely young and vibrant. About 75% are between 20–25 years old, and 55% are female – which is a gender ratio we are working hard to maintain. From a skills perspective, we have a mix of graduates, postgraduates and professionals, which really creates a great working environment.

Trichy offers high-quality delivery at a cost advantage, making it an extremely compelling competitive proposition

All of our new joiners go through a one month training program – a mix of soft skills and computer skills, as well as specific P2P, R2R and C2C training. After joining their respective teams, they all go through more process related training before hitting the floor. We also roll out an array of virtual learning courses, and we are lucky to have a learning and development resource situated at Trichy who creates a training calendar that is tailor-made to the requirements of our teams. We also have a delivery floor resource who continuously trains the teams with respect to continuous improvement and Six Sigma methodologies.

What are some of the center's main achievements?

Despite being only three years old, the center has rapidly expanded. We celebrated our 1,000th employee just a few weeks ago. The first focus for the center was to get the ISO certifications – ISO 9001, ISO 27001 and ISO 22301 – which we achieved in 2012, 2013 and 2014, respectively.

We have also been running continuous improvement "idea weeks" for the last three years, and have generated about 250 ideas that have been implemented across processes to deliver productivity and innovation improvements for our clients. We also carried out Six Sigma Green Belt projects targeting productivity and accuracy.

On top of that, we organize many client visits, and every client that visits us speaks extremely highly about the center.

Finally, what's next for India's BPO transaction centers?

Our strategy is to continue building up the center in Salem in terms of the size of the team there. This will provide a balance between the centers and mitigate some of the infrastructure challenges regarding office space availability in such smaller cities.

03.

Designing HR with the End User in Mind

Innovation Nation had the pleasure of talking to Caroline Luscombe, Head Human Resources for Syngenta, about their HR outsourcing program.



Welcome Caroline. To begin, could you please provide some background on Syngenta and your relationship with Capgemini?

CAROLINE LUSCOMBE: Our relationship with Capgemini precedes my time at Syngenta, but it initially started with Finance outsourcing. Around 2010, we began working together on HR outsourcing – starting with some of our bigger countries such as the United States, the United Kingdom, and Switzerland – and have been gradually outsourcing more of our HR services including HR administration, reward services, and learning and development.

Today, our HR services for our European operations are provided from Poland, India supports the United States and the United Kingdom, China supports countries in APAC, and we have established a services center in Brazil because of our growing business there.

I understand Capgemini also supports you with compensation and benefits. What were some of your priorities on this program?

As a life sciences company with highly educated and qualified people, we spend an enormous amount of money on our annual compensation planning. When I joined Syngenta, the company had outdated and decentralized systems for annual salary planning, which was just a nightmare. We did a lot to improve the efficiency and user-friendliness of the end-to-end processes working closely with Capgemini as our partner.

In 2013, we discussed the need to completely transform compensation planning processes and automate some of the linkages with performance management. This type of project required immaculate coordination because we needed to ensure whatever we put in place worked the first time round. We work closely with Syngenta Business Services (SBS), and it was critical that our compensation and benefits (C&B) center of expertise, the retained HR services organization and Capgemini worked together on the project so that we didn't end up with a really great concept but no way of implementing it.



**Capgemini provided
good program
management skills
to make our HR
program successful**

Everyone in HR knows the challenges of keeping master data up to date, and we were no exception, especially as all of our compensation data was not in one system. A significant amount of effort from all parts of HR combined with good program management ensured that we delivered the project successfully within a very ambitious timeline and with great feedback from line managers, especially those in global teams.

What are some of the outcomes you've achieved and how did those align with your expectations?

Looking back, this was always going to be more than a cost reduction exercise. Syngenta's salary bill is a significant piece of expenditure for the company, and we are growing – of course it is important that we have good oversight and governance of compensation. However, one of our core values is performance to win and thus an important priority is about improving the quality and practice of performance management and linking performance more closely with reward. In addition, as we are now organized in global functions, the completion of this project has enabled business leaders to make reward decisions in a much more timely and transparent way with good external benchmark data, while directing this money at the people we really want to incentivize.

How important was it to have a single provider bringing both the services and the tools together in an integrated approach?

Of course, it's really important that all parts of the HR function, including our external partners, work together in an integrated way. From a systems and tool perspective, we have an SAP e-HR system, but we still have legacy systems and Capgemini have to maintain master data in both systems, which results in an enormous amount of dual entry.

The selection of the compensation tool was managed in a collaborative way, taking account of the global nature of our business, the number of countries in which we operate, and the need for the tool to be user-friendly for line managers. Preparing for go-live required a huge amount of effort by Capgemini, HR services, the C&B COE and HR business partners to ensure that the quality of data in the new tool was accurate

to make the experience a positive one. I was very pleased when I used the tool for the first time, and it worked as it was supposed to! That is not always the case with new system launches!

Overall this was a great team effort, and Capgemini provided good program management skills and partnered with us to make the project successful.

What worked well and what lessons did you learn along the way?

When you first outsource, the experience of the end user (employees and line managers) is only a part of the decision, but actually getting people to want to use your tools and services (rather than feeling resentful and irritated) is a really important thing. This was one of the things about the compensation tool that I would say was an enormous success relative to previous implementations. It is easy to use. When I first started using it, I deliberately refused to read the training manual, participate in any webinars, watch any videos – but I was still able to use it. In other words, it's intuitive, and given that most line managers plan compensation only once a year, this is very important.

As far as lessons learned, yes, of course, there are things we would like to improve, such as enhance the design of our compensation statements. However, the biggest learning, and one which we still need to work on, is just how critical it is to keep master data up to date, which will save a lot of time for everyone. But this is more about building on a real success, which our business acknowledged was one of the best implementations HR has carried out.

What are some of the next steps with Syngenta with respect to HRO?

We are looking at more Cloud-based solutions, and our overall systems architecture. We want to understand how we can build on the investments we've already made, but still look to the future, and no doubt the HR systems landscape has changed dramatically over the last five years.

The other area of priority is around starting to be able to not only put data into the system but also get it out – analytics and reporting. In addition, workforce planning – because we're a growth company and need to have the right people in the right place at the right time, so there will be continued investment in talent management. Our industry is changing dramatically, and it's important that HR both understands and can adapt our functional strategy for the benefit of our business agenda.

**Syngenta
acknowledges
that Capgemini's
HRO solution is
one of the best
implementations
we've ever done**

The "Agile Manifesto" for Budgeting

Every year around this time there is a collective groan in many organizations because they know it's time to do a historic look back, clean up the dust and create the budget for the New Year. Divya Kumar introduces the idea of an "Agile Manifesto" for budgeting.

I believe there will be a natural death of annual budgets.

This exercise tends to engulf whole organizations for months and often requires an army of people crunching away into the night. The exercise is so engrained in the company's DNA that no one ever asks "what is the Return on Investment (ROI) on our budgeting process?" With efforts focused on making the process more efficient, rarely do organizations stop to question its objective, effectiveness and relevance in the new world. After all, as Steven Covey once said: "If the ladder is not leaning against the right wall, every step we take just gets us to the wrong place faster."

Let's go back to the objectives of budgeting and look at some of the common challenges and realities that companies face:

Objective – express in quantitative terms what the organization will achieve during the year; communicate the information as relevant to investors and the market; identify funds required to meet the plan; and cascade the requirements as targets to individuals within the organization.

Challenge – in a world where everything has become dynamic and ever changing, static goals are an anomaly. With multiple disruptions due to emerging business models, technology or world events, a year is an incredibly long period of time. To rapidly respond to opportunities or threats, managers need timely reallocation of funds and a reset of goals.

Objective – pull together all activities of the organization in financial terms, and ensure discipline to channel spend such that all activities are tied to the strategic goals of the organization.

Challenge – all funds and resources are used in existing business or specified new business leaving little scope for new ideas or innovation. With



start-ups innovating at the pace of speed, the majority of bigger companies are getting left behind.

Objective – create awareness of strategic goals with employees, measure progress and reward behavior that leads to these goals.

Challenge – appraisals and bonuses are based on budgets, leaving managers out of breath trying to meet set goals. They have minimal time to respond to market changes or try out new ideas. Such targets are also built to minimize risk rather than reward "positive risk taking."

Software development went through a similar phase a few years back, leading to a replacement of the waterfall model of development with the "agile" model. The "Agile Manifesto" was created to promote flexible planning and rapid response to change. If I were to reword the "Agile Manifesto" for budgeting, it would look something like this:

We value:

- ⓪ Responding to change over following a set plan
- ⓪ Ideas and innovation over hitting fixed targets
- ⓪ Dynamic utilization of funds over frozen fund allocations

That is, while there is value in the items on the right, we value the items on the left more.

At the outset, this looks impractical, infeasible and idealistic, but I predict that there will be tools that enable this in the near future. Data science techniques already have fantastic iterative algorithms that lead to optimized outcomes. These will get applied to budgeting where every assumption, opportunity and risk is a moving piece linked to the budget and any changes will auto-update the budget on an ongoing basis to allow for optimized allocation of funds and flexible sub-targets – keeping the end organizational goal the same. As a result, I believe there will be a natural death of annual budgets.

Until this becomes a reality, here are some stopgaps companies are using to stay in the game:

- ⓪ **Rolling Budgets and Forecasts** – some firms have already done away with the annual budget and moved to rolling or quarterly budgets where assumptions are reset and new challenges and opportunities factored in. To do this, it is important to reach a balance between direction and details.
- ⓪ **Flexible Budgets** – some firms create budgets at an overall level rather than at a sub-unit level. While budgets are used to communicate targets to the external world, the achievement of these then becomes a controlled internal exercise with managers having the flexibility to capitalize on new opportunities and allocate funds where they are most needed.
- ⓪ **Balanced Goals** – while the balanced scorecard has been in circulation for decades now, companies are now integrating it more effectively into the goal setting process to ensure inclusion of non-financial goals, such as innovation.

The lead article of a recent issue of *The Economist* is entitled "Reinventing the Company," and deals with disruptions to the traditional business models. In my opinion, reinventing the budget is an essential ingredient of success in this fast-paced environment.

The Importance of Travel and Entertainment

Andrzej Hutniczak discusses why the efficiency of the Travel and Entertainment (T&E) function is a good indicator of the strength of our processes.

There aren't many people these days who at some point haven't had to submit an expense form. For some it's a rarity, and the processes are unfamiliar and a hassle.

For others – many others – it's commonplace. But that doesn't make it any less of an annoyance – there are forms to fill, categorizations to make and different processes to accommodate. And then there are the receipts – so many of them. Some of them electronic, some of them hard copy. They need to be sorted, copied or scanned, and submitted with the claim.

Our model can reduce total T&E cost of service by up to 35% and reduce T&E spend by at least 5%.

If we travel regularly for our employer, we're going through processes like these every week, or some poor soul is doing it for us. And if it's a burden for the people submitting claims, it's of course a burden too for the people processing them.

It may be a chore for all concerned, but to my mind it's also something from which we can learn a useful lesson – not just for us as individuals, but also for the organization as a whole. The efficiency of the T&E function is one of the best indicators of the soundness of our processes that we have. Seemingly small things such as these can speak volumes – and what's more, they may not be so small anyway.

To begin with, T&E is usually, after payroll, the second largest controllable expense for corporations, and is a critical yardstick of financial prudence. Next, it is a mark of good governance – it shows the board and the rest of the world how robust the organization is in the face of error and fraud.

It's also a sign of corporate responsibility. For instance, if systems and policies limit travel to journeys that



have to be justified against accepted criteria, the enterprise can demonstrate that it is taking its environmental responsibilities seriously.

It's also a demonstration of an organization's commitment to its people. Employees may often be late in submitting their travel booking requirements and expenses claims, but they expect the response to be prompt, fair and efficient. These things are important. They contribute significantly to the corporate sense of well-being.

What's needed – and what's available

What's needed is a robust and cohesive approach to travel and entertainment that brings together people, processes and technology in a way that can be managed, that makes sense, that can be measured and that delivers results.

The approach we take at Capgemini meets this brief. Our T&E services are delivered "as-a-stack" – an integrated mix of layers including services, processes, applications and infrastructure that deliver business benefits from the outset. This means organizations can avoid the hassle of sourcing infrastructure, applications and business process services from separate service providers and instead buy a fully packaged business process as a service.

Each T&E stack is bespoke, but within it you will typically find:

- Mobility services incorporating mobile digital technologies,
 - (a) to improve travel safety and make life easier for employees, and
 - (b) to address immigration, tax-related and group reporting requirements for senior management
- Light travel-desk support to provide guidance on the use of T&E tools to the end user
- Personal Assistant support to give senior managers time to focus on the value-adding aspects of their roles
- Additional analytics functionality to aid contract negotiations with key suppliers

Financial and other benefits

Many of the best outcomes of an approach like this relate to the character and reputation of the organization. For example, by reducing the scope for fraud and policy abuse, the enterprise can protect and even enhance its brand. The organization also benefits from sustaining or improving goodwill among its employees, who will appreciate the promptness, clarity and ease of use a cohesive system can deliver.

But there are financial advantages too. We've found our model can reduce total T&E cost of service by up to 35% and reduce T&E spend by at least 5%. When you consider – as I mentioned earlier in this article – that travel and entertainment can be one of most significant controllable costs, these figures are pretty significant.

So, is T&E really such a small thing? No, not at all. It's as important to the bottom line as it is to the corporate culture. Effective T&E control says a lot about how an organization functions and – in this case – how a business addresses risk, compliance, cost control, employee satisfaction and environmental sustainability.

04.

Self-driving ERP Meets BPO as a Stack

Unit4 CEO Jose Duarte shares his thoughts on the new partnership with Capgemini.



Could you provide a short overview of Unit4 and its solutions?

JOSE DUARTE: We're a global company known for providing enterprise applications specifically designed to empower people in service organizations. Our approach to enterprise applications is very different to traditional ERP vendors who built their software with products and rigid processes in mind.

Organizations today all too often work with finance and accounting structures that are stifling innovation and the ability to deliver excellent customer service. They also struggle to adapt to business change because their systems require time intensive, complex programming to make the simplest adaptation. Our ERP (Unit4 Business World) is the first to fully focus on the people using it, delivering intuitiveness and insightfulness. It's easy to make changes and react to changing business requirements from growth and expansion through the introduction of new business models to the integration of acquisitions and cutting back when economic conditions change, for example. This is unique in the world of ERP.

ERP is reinventing itself with new digital technologies that focus on simplicity. We're creating self-driving ERP! Just as self-driving cars minimize the burden on drivers, Business World automates tasks and makes processes much more efficient by suggesting actions and providing insight and business context to decisions. As a result, the business applications accomplish many tasks with minimal or no input from users. People can regain valuable time to focus on areas where they make a difference. We are collaborating with Microsoft to make this happen faster by making use of the smart technology in Azure's PaaS platform components and Microsoft Office solutions – on things like predictive analytics, machine learning, event stream analysis and complex event processing.

Unit4 and Capgemini are now partnering and enriching the Capgemini BPO stack offering. How will this work in practice?

Our solutions fit perfectly within Capgemini's "Assemble to Order" implementation approach, so customers get the best



Our solutions will enhance Capgemini's BPaaS offering, while Capgemini will provide expert delivery capabilities around Unit4

solutions to support them on their journey into the future. The combined service will provide unique benefits.

As a top tier global ERP provider, we will enhance the "as-a-stack" BPaaS offering, while Capgemini will provide expert delivery capabilities around Unit4. Together, we will innovate to deliver better back office experiences and pre-configured back office solutions in the cloud, transforming core business operations.

How will this joint offering deliver more value for customers?

Services-centric organizations face a more complex and dynamic environment than ever before. New competitors and rising employee and customer expectations require consumer grade experience paired with enterprise scalability. They are looking for business partners who can help them deliver efficiency savings and lower overall running costs. Our enterprise applications are built on the Unit4 People Platform, providing the right technology to address the issues faced by these organizations. Based on this platform, our solutions shine, through proven low total cost of ownership.

As part of the BPO Stack, customers will be able to quickly and easily address business challenges such as the ability to integrate acquisitions and enable disinvestments. Implementation and delivery risk is reduced and top-line growth supported.

Why does this joint proposition differ from other offerings in the market?

We focus 100% on people and people-centric businesses. This focus has enabled us to build easy-to-adopt solutions with differentiating vertical capabilities for sectors such as professional services, higher education, public services, not-for-profit and others. Offering support for front and back office processes is key for the success of our customers.

We also provide customers with choice. Our Cloud Your Way deployment option gives Capgemini customers the flexibility to deploy applications that make sense for them, whether on-premises, private Cloud or public Cloud. Cloud is driving organizations to rethink their IT strategies, particularly in companies where delivering top-notch customer service is vital to success. Our joint proposition provides the best services and systems in the market, deployed any way they like, and with the option of a state-of-the-art preconfigured back office in the Cloud.

Is there an example you can share as to how this can be applied to address a particular customer challenge?

Let's look at an example of a professional services organization that has grown organically and inorganically, requiring the ability to incorporate multiple entities around the world whilst adding additional service lines. Its ERP solution is proving too complex and expensive for its smaller entities, and incompatible with established practices and languages in some countries. Upgrading the ERP system to take advantage of new features would prove too costly from both a time and effort basis. The system therefore prevents the customer doing what is best for the business.

Focusing 100% on people and people-centric businesses has enabled us to build easy-to-adopt solutions

Working together, Capgemini and Unit4 can ensure they maintain compliance and clear visibility of performance and costs while preparing the ground for future integration or separation. Capgemini runs the key business processes for the team, and ensures the reporting integrates with the HQ's ERP. With that taken care of, and a simple-to-use, modern ERP system, the organization will very quickly start to benefit from improved processes company-wide and have more time to focus on their customers.

Unit4 has also signed on for BPO services from Capgemini. Why did you choose Capgemini and what benefits are you hoping to achieve?

Capgemini will be providing Unit4 with business process outsourcing for finance activities based on our own Business World ERP. This is a strategic and significant initiative for us that will see us leveraging our software company-wide. We want to drink more of our own champagne. We know the benefits we deliver to our customers and we want the same.

Capgemini Signs a Three year Collaboration Deal with UiPath for Robotic Process Automation

Capgemini has announced its collaboration with UiPath, a specialist automation software company, to expand its Robotic Process Automation capabilities. The agreement will see Capgemini use UiPath's software to provide advanced automated technology to its BPO clients globally, to help drive more effective business outcomes and greater business benefits.

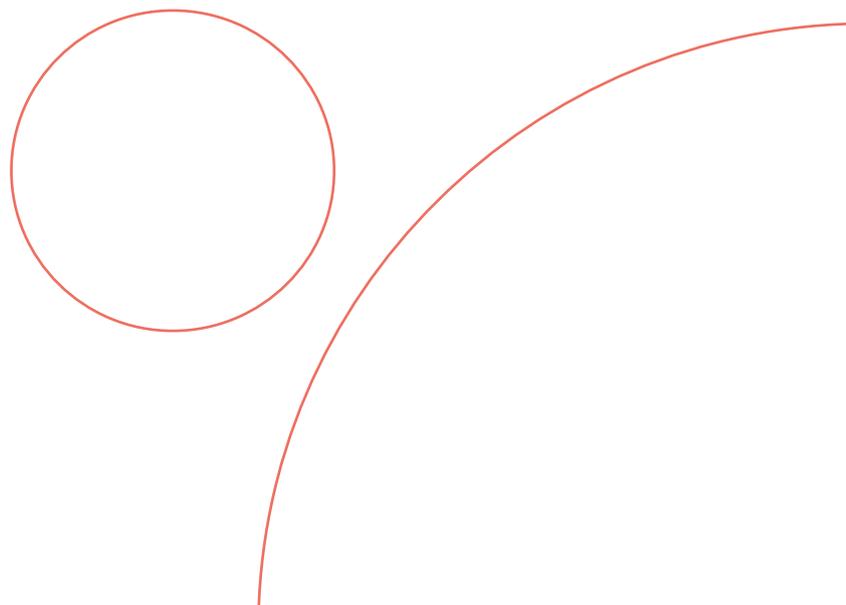
Capgemini has been operating in the area of Robotic Process Automation for a number of multinational organizations in a wide range of areas including automated data entry, file and data manipulation, automated formatting, and multi-format message creation. Capgemini's collaboration with UiPath is an illustration of its commitment to and

investment in advanced tools to enhance its BPO offerings and generate greater business benefits for its clients worldwide.

Robotic Process Automation (RPA) has revolutionized the way companies have started operating their BPO services by allowing business users to simplify, accelerate and improve the accuracy of manual and repetitive tasks. With UiPath automation software, Capgemini is able to drive process improvement to the next level, especially around manual and labor-intensive activities in functions such as HR, Finance and Accounting, and Supply Chain management. The new collaboration reinforces the continued investment in RPA as a key element of the automation portfolio employed by Capgemini's BPO Global Delivery Network. It also represents an important move in Capgemini's overall industrialization strategy, a key element of which is the deployment of automation solutions across the entire range of managed services.

Referring to the new deal, Jon Bell, Senior VP and Head of Capgemini's BPO Global Delivery Network said: "The new wave of Robotic Process Automation offerings has significantly increased our ability to drive efficiency, with a heightened level of accuracy resulting in labor-intensive back office functions being replaced by advanced technologies. Our global delivery capability coupled with our new collaboration with UiPath will enable us to offer these services and enhanced outcomes to our clients worldwide."

And Daniel Dines, CEO of UiPath, commented: "We're pleased to work with Capgemini in the burgeoning field of Robotic Process Automation. This relationship is based on a mutual understanding of the value each company brings to the table. Capgemini recognizes our technology as being next generation – particularly our superior computer vision-based automation of applications delivered via Citrix. For our part, UiPath is keenly aware of Capgemini's deep knowledge of business processes, automation implementation and change management. I'm confident this collaboration will set new standards for growth and excellence in the RPA sector."



05.

Meet the Expert

Magda Matell is Senior Manager, Business Services Product Development and Market Position in Krakow, Poland. *Innovation Nation* caught up with Magda to ask her about her particular area of expertise – finance and accounting services.

What are some of the recent trends in the industry and how are they impacting finance and accounting services?

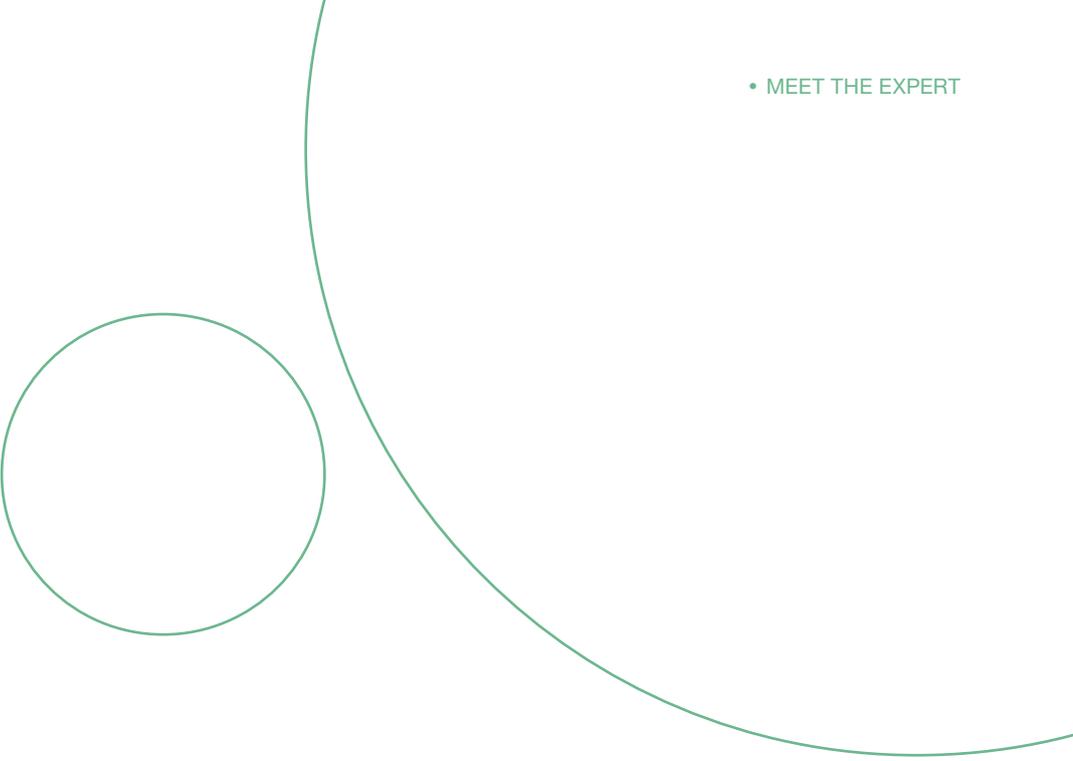
MAGDA MATELL: Today's Finance and Accounting (F&A) world is dominated by technology advancements and the need for companies to retain customers while keeping up with compliance requirements and an ever-changing political environment. More and more companies are turning to managed services to digitalize their finance and accounting functions, provide financial insights and improve the overall customer experience while minimizing the risk of reputational damage and noncompliance.

The role of F&A professionals is getting broader, requiring more knowledge of new technologies, a better understanding of business needs, faster innovation using robotic process automations and analytics. As such, business processes are playing a bigger role in driving value for clients, partners and internal stakeholders. Many new and modern ways of communication such as mobile portals, social media, gamification and virtual assistants are being used to provide the organization with more speed and agility, while minimizing the threat of cyber-attack.

About me

I have a Masters in Corporate Finance from Krakow University of Economics as well as a European Master in Business Sciences (EMBS) from Normandy Business School. I am Certified Accountant and Project Management Professional®. I Live and work in Krakow and enjoy spending my free time outdoors with my family biking or swimming. And in my opinion, there is no better place than Scandinavia to do so. I enjoy meeting friends, and always try to prove that, in the era of social media, actually talking to people is now golden. I am passionate about foreign languages and love French comedies!





Achievements

For me, the definition of business success is measured by outcomes and customer satisfaction. During my 11 years with Capgemini, I have managed to develop and deliver some key global products and solutions such as our Diamond KPIs and innovation framework, and GEM for Credit to Cash and Insightful Controllershship, while cultivating a client-centric approach that benefits our customers and the company. I have successfully delivered FAO solutions resulting in new business for Capgemini as well as significant business benefits for clients across Europe and the United States.

Every new client or service extension that is achieved with the help of my expertise and involvement in solution or product development work is a great reward for me. I am proud when Capgemini is recognized by external market analysts for capabilities, execution, innovation, market success and vision in F&A, knowing that I'm contributing to our success.

What does the future hold for finance and accounting services?

I believe that companies will seek more help to transform their business processes and make better use of technology, whether delivered "as-a-stack" or "as-a-service." Client-centricity and the ability to react quickly towards changing market conditions will be crucial across business disciplines.

Traditional F&A services are pretty mature and companies will explore further areas that could be improved with the help of managed services. F&A professionals will need to become more multi-disciplinary and adapt to changes to deliver value beyond the automation of routine and rule-based tasks by robots.

Business process and technology integration brings great opportunities, and the companies that embrace the changes quickly will achieve tangible business outcomes and market advantage.

Taking the Complexity Out of Tax Efficient Accounting

All companies have responsibilities – to their customers of course, and to their staff and their shareholders. They also have responsibilities towards themselves; with an eye on their own future, they each have a duty to run themselves as efficiently and profitably as possible.

But they have a further responsibility, and it's a significant one. Enterprises each have a place in and obligations towards the communities of which they are part. They are all, in short, corporate citizens. The demands this makes of them may sometimes run counter to their responsibilities to other stakeholders, but those demands can't be denied or downplayed.

It's not just about being a corporate citizen – it's also about being seen as one. Corporate responsibility and sustainability initiatives are a case in point, but organizations also need to be seen to meet their obligations in other respects.

Chief among these is tax compliance. Companies need to honor their tax commitments in a way that satisfies all their stakeholders as much as possible, and in a very transparent way too. Getting it wrong doesn't just have legal and financial ramifications – it can also cause real and lasting reputation damage.

But getting it right isn't easy, particularly in a changing political and economic climate, and particularly if you operate across international borders. How can it be done?

The challenge to meet

If you're a beachcomber and you make a living carving figurines out of driftwood and selling them to tourists in the local town square you have a pretty simple business model. Your raw materials are free, your labor and assets (the tools you use) are all in one place, and so is the market into which you sell your finished goods – all of which means your tax position is straightforward and your liability is low. You don't even employ anyone other than yourself.

But life for many organizations, particularly in manufacturing, is a great deal more complicated than this. Raw materials tend to be sourced from a variety of other countries; sub-assemblies might be built on different continents, before final assembly takes place somewhere else altogether; and finished goods are then sold in international markets, maybe directly but also via subsidiaries, distributors, agents and other intermediaries.

Digital Supply Chain is when information converges with the physical environment

All these variables in all these geographies have tax implications, and responsible organizations have a duty not just in terms of their own business, but also in terms of each international jurisdiction to ensure that the tax they pay is fair and at the right level.

According to the 2014 Tax Risk and Controversy survey conducted by EY among 830 tax and finance executives, these issues are likely to become a major focus for organizations, and in particular for large international enterprises with tax-efficient structures (so called "tax hubs") established within their supply chain functions. Such companies are undergoing constant tax audits, and as the United States, the European Union and other countries take an increasing interest in the legitimacy – real and perceived – of tax compliance, these audits are going to grow both in frequency and intensity.

The opportunity to consider

With international tax regulations growing in complexity and coming under ever-increasing scrutiny, it's more important than ever that organizations can maintain an approach that is both tax-efficient and tax-compliant. To achieve this, all documents related to product costing and transfer pricing need to be in perfect order.

It's also very important to have processes and people that can support the work with government agencies and lessen the burden on the tax management office. According to the EY survey, "75% of the largest companies said having insufficient resources to cover tax function activities is a potential cause of tax risk."

One solution to the resourcing issue is of course to increase investment in administrative frameworks and to hire more people, but this approach necessitates substantial capital expenditure and significant and continuing operational expenses, including those involved in staying abreast of national and international regulatory demands.

There is, however, an alternative. The managed service model enables enterprises to take advantage of the infrastructure and expertise a service provider has established on behalf of itself and of other clients, specifically in tax-efficient accounting but also more broadly in finance and accounting in general.

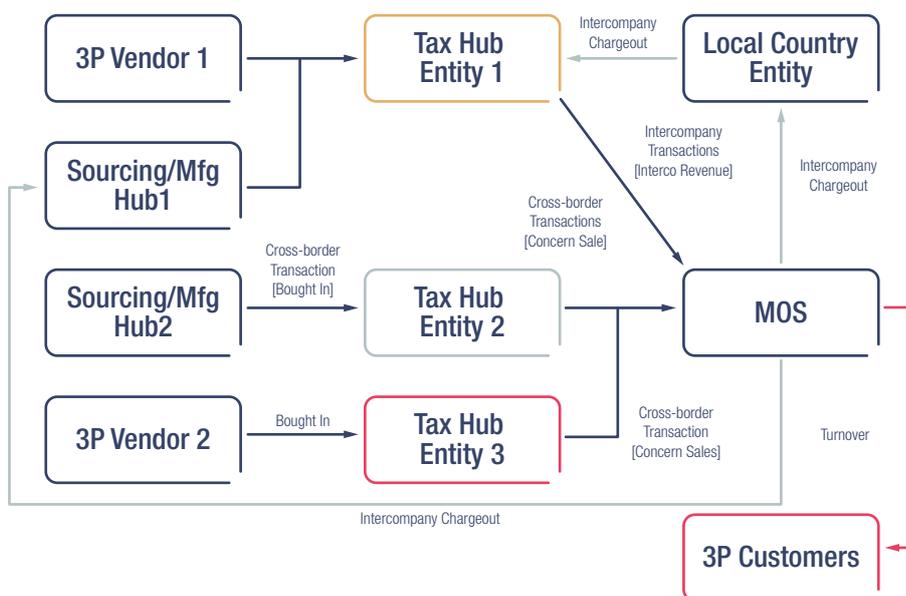
The approach to take

For enterprises in general, the success of the managed service approach will lie in the track record of the service provider, the robustness of its business model and the knowledge of its people. It will of course also depend on the geographical spread it can offer and the extent to which this reach can meet an organization's international needs.

For the supply chain operations of manufacturers in particular, a successful approach will also need:

- Transparency in transfer pricing calculations and an understanding of the full value chain calculation
- The ability to compare units costs and gauge effectiveness for accounting and analysis of cross-border transactions
- Support of performance management functions for operating companies through accurate accounting and value chain mapping of processes
- The ability to achieve standard monthly costing and calculate variance analysis between standard and actual with reasons for variation, if any
- Efficient and effective compliance gate-keeping

When choosing a partner to provide tax-efficient accounting services, it's important to ensure the services are underpinned by a comprehensive operating model, such as Capgemini's Global Enterprise Model (GEM), which aligns resources and capabilities to activities while assuring compliance and efficiency. This approach will lower the cost of service and make reporting both accurate and timely. By making the details of the balance sheet more visible, it reduces risk and delivers better and more effective governance.



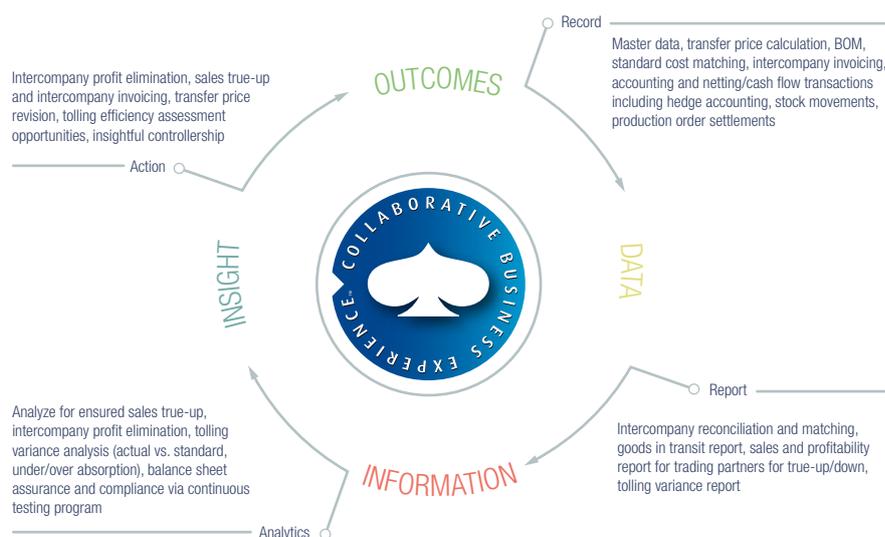
Additionally, your services partner should provide control with an end-to-end approach covering record, report, analyze and action to deliver:

- Enhanced quality of service
- A stable and controlled environment
- Transaction compliance to domestic and global regulations
- Timely and accurate reconciliations

The model applied

A Pan-Asian subsidiary of blue-chip global manufacturing was facing a series of challenges including:

- Higher volume of activity at month end creates a "close crunch"
- Scarce resources and know-how dispersed across global operations
- Limited skills available within the organization
- Increased reputation risk for the whole enterprise in addition to the multiplication of regulatory and fiscal risk



In partnership with Capgemini, the company established an Asian hub to manage supply chain finance and transfer pricing operations, providing:

- Robust costing and transfer price compliance
- Standardized accounting, allocation of costs and reporting
- "First time right" approach
- Appropriate resource mix and process compliance configured using Capgemini's GEM

The outcome to expect

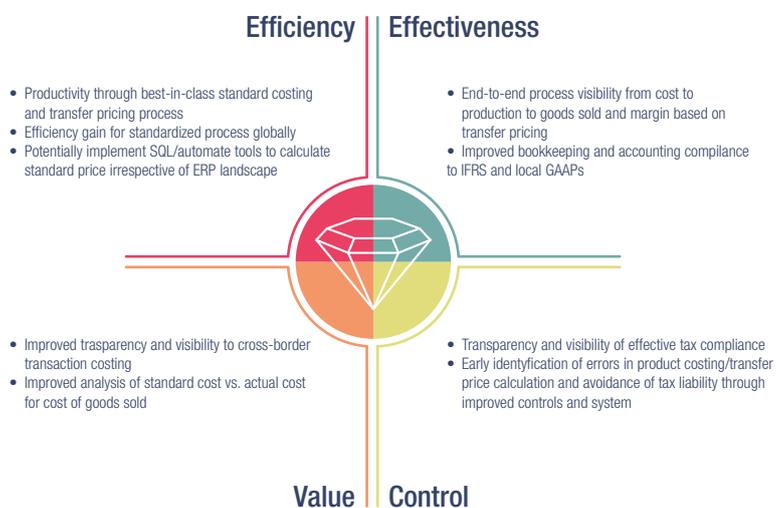
- Control of 20,000 stock-keeping units with a turnover of more than €1 billion: 100% compliance
- Automated controls through SQL build: more than 3 million transaction items
- 48,000 man-hours activity time reduced to 25,000 man-hours for costing and transfer pricing
- Delivery times reduced by 50% via process standardization and automation
- Tax accuracy and transparency resulted in positive tax audit opinions

The benefits to achieve

Significant business outcomes can be achieved with a robust approach to tax-efficient accounting. Tax risks are managed and any reputation damage arising from unfavorable tax audit findings is virtually eliminated. Exposure to the possibility of fines is also kept to a minimum.

But of course, one of the greatest benefits is peace of mind – the reassurance that accrues from the knowledge that the organization is being run efficiently and compliantly.

The conclusion to reach



Business is driven by many motivations. They include aspiration, pragmatism, creativity and a natural desire to do good and serve customers well. Another factor, not as often mentioned, is the straightforward human will to win – it’s the rush that comes from taking on a challenge and seeing it through.

Success lies in maintaining a balance between these imperatives. In tax terms, it means meeting the organization’s obligations – and being seen to meet them – while at the same time serving the interests of the business and its many stakeholders.

Under growing scrutiny and with national and international laws changing in an increasingly global market, achieving this balance is a challenge in itself.

With the right managed services partner that has the expertise, the structures, the resources and the knowledge you need, it can be attained – fulfilling your responsibilities, assuring your tax compliance, maintaining your corporate reputation, giving you peace of mind, and giving you the natural human rush that comes from a job well done.

06.

Contract Management: Three Reasons to Invest in Transformation

Craig Conte

I recently gave a speech at an event hosted by the International Association of Contract and Commercial Management (IACCM), an industry organization with some real groundbreaking ideas in the area of contract management.

One of the key topics of discussion at this event was around transformation and how important it is to take time to evaluate processes, people and technology interfaces before pushing ahead with an initiative in this space.

I often talk to clients who have tried to implement technology applications or offshoring projects or other programs that lack a real transition or transformation approach. And the result it usually met with disappointment, not necessarily due to the underlying technology or service but more to do with the thought and planning around installing a contract and commercial management program. There are a lot of reasons to install a program (cost-savings, cost-avoidance, revenue recapture, etc.) But without a little planning, all those hopes and aspirations could be lost.

I believe that if a company is going to invest in a program, they should also invest in a transformation effort – here's why:

Process improvement

Simply put, it doesn't make sense anymore to pay someone to take a broken process and put it offshore. Read any advisor report: lift and shift is dead. If a company is going to invest in taking tasks off-shore, then it needs to go the extra step and put truly rationalized processes off-shore. Without the proper process there are fears of a disconnect between off-shore and on-shore, or retained and outsourced. This opens the door for duplicative work. I spoke to a client recently, whose process involved checking abstracts onshore, checking twice offshore with a vendor and then have the onshore check again. It was easy to see why they had unnecessary duplication of effort.



Technology alignment

So let's all agree this is not the 20th century and that technology is needed. And I don't mean Excel or SharePoint. These are great tools and fine products, but to properly attack contract and commercial issues we need to dig deeper for value, automation and analytics. Manual processes can only be temporary fixes in today's world. If you are going to tackle this issue, transform the way you do it. Not just in people or process, but also through tools.

Change management

This is a big change. The value of most companies is held in their contracts, and if you are to change that process you are going to touch a lot of stakeholders in these organizations. Please give them a little time, a little training and a lot of communication. This will lead to higher adoption, better speed to value and more innovation going forward. Failure to invest here will lead to low adoption and frustration on the business case.

In short, contract and commercial management are ripe for service improvement. But please don't skip to the end, or you may be disheartened in what you find.

Taking eProcurement to the Next Level

Nicklas Brändström

Capgemini recently announced a global partnership with Unit4 that will strengthen the Group's BPaaS solution and expand our technology alliance portfolio. I am particularly excited about the opportunity this partnership will also create for existing and potential IBX Business Network customers in the Nordic countries.

My team provides procurement solutions to over 500 global customers around the world, delivering software and professional services through Capgemini IBX Business Network.

As part of the agreement, Unit4 and their partners now become distributors of Capgemini IBX Business Network's software and services, which will enable us to provide a fully integrated eProcurement solution to all existing and new Unit4 customers in Scandinavia.

Over the past few years, we have been working closely with Unit4 in the procurement space to service 43 joint clients in the Nordic market. The learnings from these clients, predominately in the public sector, have helped us embed the most recent innovations in our offering as we continue to enrich our BPaaS solutions and meet customer expectations.

So what are these key learnings that have helped enhance our product portfolio with Unit4?

- Users are looking for an intuitive end-user experience throughout their organization as well as tools to accelerate procurement automation and efficiency gains
 - Clients want full support in the procurement process
 - They expect lower costs, better transparency, higher level of compliance, improved collaboration with suppliers and automation; so-called no-touch purchase orders

When these parameters are addressed, procurement leaders benefit from accelerated ROI, better collaboration with suppliers and increased control of spend. The solutions will be available for new and existing customers in the Nordic market. The combined offering will give Unit4 customers, residing with Capgemini IBX Business Network, access to the biggest supplier network in the Nordics – and we are working with Unit4 to further enhance the partnership.

I'm very excited that Unit4 and its partners have agreed to become distributors of Capgemini IBX Business Network's software and services, and I am confident that our customers will enjoy the additional benefits from this partnership!



Using Automation to Boost Enterprise Risk Management: Some Real-world Cases

Ajay Gupta

Of the seven steps you can take to reduce compliance cost and minimize financial loss, technology is the first to consider. The right application of technology can convert your risk management framework from a project-based control testing approach into an ongoing and continuous process.

While manual controls are generally detective in nature and prone to error, automated controls are preventive, accurate and require less time to test. In addition, certain controls will not provide any assurance when subjected to manual sample testing due to the high volume of transactions involved. Consider these two examples from the revenue and purchasing cycle:

Revenue recognition

Telecom and electricity distribution companies generate millions of invoices every month. Inaccuracies can creep in due to multiple reasons. It is virtually impossible to manually check each invoice, and sample testing of even a few hundred transactions will not provide any assurance. By deploying an automated technology solution, it's easy to compare critical fields from multiple applications and databases. This includes customer master data, like bill plan and customer categorization, as well as actual utilization, such as call time in the case of telecom companies, or electricity consumption in electricity distribution companies. This will reveal potential cases for investigation (a manageable volume as compared to the total



number of transactions) where there are billing errors that need to be manually reviewed and finalized.

Duplicate invoice/payments analysis

In the process of checking an invoice to prevent duplicate payments, it is extremely difficult to make accurate and timely payments by manually comparing each invoice against thousands of records with multiple combinations of fields (vendor code, invoice date, invoice number, amount, etc.). Automation not only improves the speed and accuracy of checking invoices, regardless of the number of combinations, but can also dive into another level of detail such as removing special characters or space bars in the invoice number field, which is difficult to check manually. The list of potential duplicate invoices or payments generated through automation can then be manually reviewed and resolved.

Testing the entire universe of transactions through automation provides greater assurance at lightning speed. Manual intervention is required but can be minimized with automation, leading to cost benefits for the organization and efficiency in control testing.

What types of technology solutions have you deployed in your organization?

Robotic Process Automation: A Latin American Perspective

Gustavo Tasner

With Robotics being a hot topic in the world of BPO, there have been several local responses to this global trend.

I had the opportunity to debate interesting industry perspectives at a conference in Guatemala earlier this month. The panel centered on the discussion of the current state of robotics and the potential it might unleash for the BPO industry, especially in Latin America. The concept of using software robots to increase productivity has been widely discussed in several forums, and in this case my fellow



Automation will drive very positive changes in BPO as a career, enabling people to focus on more complex and value-adding activities

panelists and I focused on the readiness to speed up automation and the potential impact on BPO and its people.

I was able to share my experience in dealing with several regional companies as well as global enterprises with a strong regional presence. For Latin American operations, robotics brings fantastic business opportunities for both BPO providers and our clients. It offers a more attractive value proposition not only from the cost perspective but also on the provider's ability to enable better controls, enhance customer and vendor experiences, and allow enterprises to focus on higher end operations.

When it comes to the impact that robotics will have on people, there was a clear agreement across the panel that automation will drive very positive changes in BPO as a career, enabling people to focus on more complex and value-adding activities, which will result in a more attractive professional environment. BPO will become increasingly attractive as a career choice and the ability to retain employees will be positively impacted.

Back in our office in Guatemala City, where we serve 20 Latin American countries for various clients, our teams are already working on several automation initiatives – and the level of technical readiness and adoption is extremely high. In fact, we held an "Automation Fair" at our center some weeks back, where our employees identified more than 40 automation initiatives to improve productivity and client satisfaction.

This is further evidence that Robotic Process Automation is not just a fad or trendy topic that providers use as part of their selling process. At Capgemini, it is already part of our reality when it comes to how we train, develop and grow our people in addition to being an intrinsic component of our solutions.

Our approach to transformation, which leverages Capgemini's Global Enterprise Model© (GEM), is also key to driving business value, particularly in geographies like Latin America where the level of process and technology maturity still presents significant opportunities. We have almost 100 certified GEM experts in Guatemala that are able to support transformation, which is a critical step before even thinking of automation. Automating a broken process brings no value, so we need to look at this holistically, building a process transformation roadmap that leverages automation but is based on standardization and best practice adoption.

The world is changing and Latin America is no exception to the tremendous possibilities that lie ahead for BPO providers and our clients.

"Mr. Service Engineer, Did I Buy This Car?"

Lakshman Aragam

"Mr. Service Engineer, did I buy this car? Can you help me identify my model please?"

I want to be empowered with information that is current, accurate and specific to my vehicle

I can very much relate to the scene played out in the cartoon on the next page. The owner's manual of my car is an about inch-thick paperback, and I store in the glove box should I have to deal with any malfunction, bug or surprise the beast may throw at me. However, to its great credit, in the three years since it entered my world, my car has never given me any opportunity to open the hood other than to throw the odd resident cat out. And while I have had my share of flat tires, I shudder to imagine a situation where I may be stuck with an inoperative car and this accompanying "fix-it-all" book.

To begin with, this manual has a description of every make and model of my vehicle that has been manufactured across the world, requiring me to sift through many pages to find the car I purchased. Furthermore, there is a bewildering array of different steering wheels, switches, bells, whistles and their respective models, and I am still struggling to determine whether my car has an engine with an intelligent head or if it has computer-controlled lamps in the tail – it shouldn't be this difficult.

Now, some may say that I don't need to worry about this and that I should simply keep the customer care number at hand. Good suggestion, however Murphy's law suggests that unfortunate events such as a car breakdown on a cold, dark, rainy night will always happen in an area having poor mobile connectivity. For this reason, among others, I need to be able to quickly refer to a repair manual to help me try to address the situation on my own. As a safety-conscious car owner and driver who likes to be prepared should something go awry with my car, I want to be empowered with information that is current, accurate and specific to my vehicle.

I must confess that as a Content Management Services professional, I am aware of the challenges faced by automobile manufacturers when it comes to managing the maintenance and operational documentation content they provide with their vehicles. These manufacturers have to manage the cost of providing not only an owner/operator's manual, but also a maintenance and service manual, training manuals and a catalogue of parts for every type of vehicle they manufacture and sell. They also have to bear the costs of



Car manufacturers are turning to content management service providers to provide technical writers who specialize in producing world-class technical manuals

providing regular updates of the maintenance documents to the vehicle servicing agencies – all this while keeping today’s modern, social media active, highly demanding and tech-savvy customers happy.

There should certainly be a way that vehicle manufacturers can connect directly with their customers with effective content and provide them with reliable technical assistance as well as the right messaging on their product. The good news is that there is indeed such a way, which not only delivers technical and advisory content but can also deliver messages on sensitive issues such as vehicle recalls or periodic mandatory vehicle maintenance that is often done at the customer’s expense.

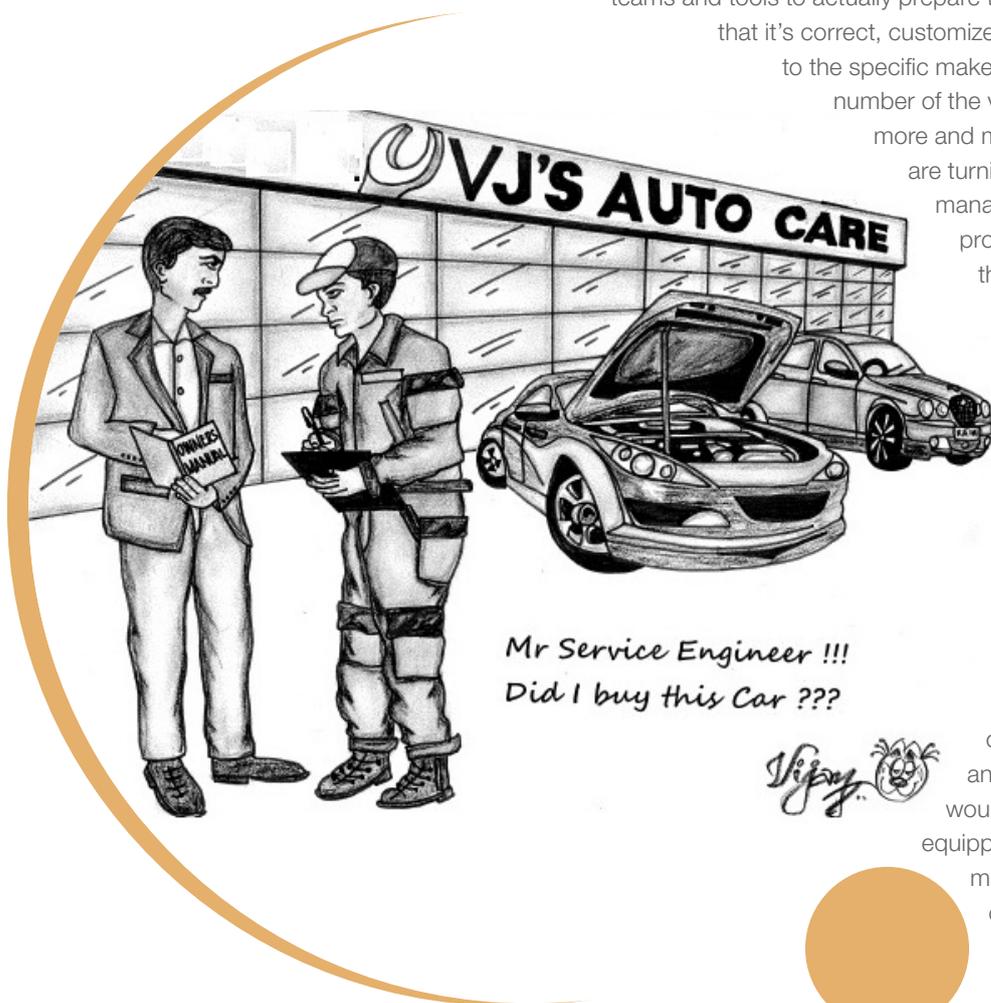
Enabling a user-friendly car manual

Most of today’s automobiles are computer controlled, highly sophisticated and come with dashboard touch screens that control the vehicle entertainment system. These are ideal platforms for displaying customized vehicle manuals with information specific to each car along with service and repair details. And while this is possible from a vehicle technology standpoint, many manufacturers aren’t equipped with the teams and tools to actually prepare the content and ensure

that it’s correct, customized and distributed to the specific make, model and serial number of the vehicle. This is why more and more car manufacturers

are turning to content management service providers like Capgemini that can provide a large global team of technical writers who specialize in producing world-class quality technical manuals.

If the manufacturer of my vehicle had a way of providing me information specific to my car that I could access online, on my mobile phone and on my dashboard, I would certainly feel better equipped to deal with a malfunction – even if on a stormy night in a remote area – wouldn’t you?



Unlocking the Future Value Network with Digital Supply Chain

Raman Katyal

The more I talk to our clients, the more evident it is that their customers are expecting them to be always-on and accessible across channels. My response is always the same: "You have a choice: to respond instantly and convert them to ambassadors over time, or ignore at your own peril."

From car makers eager to help customers with service reminders to retailers targeting audiences with custom offers over mobile apps – just about everyone seems to be getting on the digital bus. That is, if they aren't already on it. A quick Google search brings up a bunch of success stories of businesses cashing in on SMOCT (Social, Mobile, Analytics, Cloud and the Internet of Things).

How can supply chains benefit from the transformation?

Speed to market is even more critical to your success than it was perhaps five years ago, and superior supply chain capabilities are the key to that success. And the basis of these superior supply chain capabilities seems to be data.

Not that data, big or fast, is a problem for supply chain leaders. But access to the right data at the right time and place is something several enterprises are grappling with. In fact, businesses are looking beyond the traditional (i.e., canonical, unified) corporate view offered by traditional Enterprise Resource Planning (ERP) solutions, as it undermines the diversity and speed of information flows in modern supply chains. Unless you get the data you need to respond to the opportunity at hand, it's just raw information. Indeed, data delayed is visibility denied and opportunity lost. This is where dedicated supply chain analytics can help over ERP and Master Data Management (MDM).

Another supply chain challenge that I regularly encounter in my conversations with clients is the ability to predict downtime and regulate production lines or shipments.



**Digital Supply Chain
is when information
converges with
the physical
environment**

Industrial asset management can do just that and more. It can potentially reduce volatility by mitigating adverse supply chain events, even before they strike. No monitoring framework can insulate a supply chain from volcanic explosions in Iceland, but digital supply chains can certainly help minimize downtime risks.

I am convinced that in order to maximize the potential of digital supply chains, businesses must balance investments in incremental process improvements with the potentially more fantastic "moonshot" concepts. Additionally, control towers, dynamic inventory and replenishment planning, Cloud-based order allocations, and last mile delivery must be aligned to a broader digital strategy and not seen as isolated components.

Digital Supply Chain is when information converges with the physical environment. Operationally, a digital supply chain is all about standardizing, automating and integrating systems and data to create a real-time operating and decision-making environment.

To my mind, the outcomes are pretty straightforward: sustainable cost savings, better relationships with partners, improved visibility and reduced volatility.



07.

Nationwide Building Society Awards Five-Year Contract to Capgemini in the UK

Capgemini has announced a five-year contract to provide IT infrastructure services to Nationwide. The deal will help the world's largest building society to drive improvements to user experience, increase its agility to meet growing customer demand and be the number one choice for financial services in the UK.



Capgemini will be collaborating with Nationwide to simplify and modernize its end-user IT experience in response to fast-evolving business requirements and increasing expectations from customers and employees. The contract will run until July 2020 with three core elements: Service Integration, Service Desk and End-user Services.

In order to increase the effectiveness of the services provided to the business and users, Nationwide will be using Capgemini's Intelligent Service Center, which applies insights from data and analytics to drive continuous improvements in business processes. In line with Nationwide's strategy to provide new and flexible ways of working to its employees, Capgemini's My Workspace solution will, in the longer term, transform user experience through a single platform where they can access their data and services, via any device without compromising the security of the organization.

Capgemini will also supply scalable contract compliance and optimization services through its BPO team for greater visibility and control of Nationwide's IT vendor ecosystem, aimed at cost savings, risk avoidance and better informed decision-making.

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In the age of always-on connectivity and mobile banking, customers expect 24-hour access and value-added services from their financial institutions. To keep and attract new customers, we are creating a world-class IT function that can better handle these changing demands. Capgemini's collaborative approach, core company values and financial services experience made them the clear choice to become one of our key IT providers. We look forward to working with them to deliver the best possible experience for our colleagues and customers."

*Debra Bailey
Chief Information Officer at Nationwide*

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We are delighted to be chosen by Nationwide to support their digital transformation over the next five years. Technology has re-defined financial services and customer expectations are increasing rapidly. With a strong cultural fit and ambitions to match our own, we are delighted to be working with such a prestigious organization as Nationwide in helping them remain number one for quality and service."

*Petteri Uljas
CEO Northern Europe, Infrastructure Services at Capgemini*

Capgemini Positioned as a Leader and Star Performer by Everest Group

Capgemini has been named a Leader and Star Performer in "Finance and Accounting Outsourcing Service Provider Landscape with PEAK Matrix™ Assessment 2015" released by Everest Group. Capgemini was positioned highly on Everest Group's PEAK Matrix™ on Finance and Accounting delivery capability and market success.



The "Everest Group selects Market Star Performers based on the relative year-on-year movement of each service provider, on the PEAK Matrix™." The criteria to assess organizations on Finance and Accounting delivery capability were based on parameters such as "scale, scope, technology solutions & innovation, delivery footprint, and buyer satisfaction." Twenty-four service providers were assessed based on over 1,600 large, multi-year FAO contracts for 2015 PEAK Matrix™. The report highlighted Capgemini's "best-in-class capabilities in technology and innovation."

Christopher Stancombe, CEO of BPO and member of the Group Executive Committee at Capgemini, said: "As one of leading Finance and Accounting BPO providers in the world, Capgemini has always been committed to delivering business value to its customers with world-class solutions tailored to their requirements. We are delighted to be recognized as a Leader and Star Performer by Everest Group for our contribution and expertise in the Finance and Accounting domain, consistently working towards optimizing operational excellence, enabling transformation of our customers' business outcomes."

Capgemini's extensive portfolio of Finance and Accounting services enables organizations to enhance efficiency, effectiveness and control to deliver value across the overall business. Capgemini has a diverse base of BPO delivery centers globally equipped to bring about innovation and excellence to its customers.

Over 12,500 employees are delivering F&A services to more than 70 clients from 23 interconnected delivery centers from 13 countries across the world including Australia, Brazil, Canada, China, Chile, Guatemala, India, Poland, and the United States. Capgemini has increased its growth momentum by leveraging its unique Global Enterprise Model (GEM) ¹ approach enabling business transformation across organizations.

¹ Capgemini's Global Enterprise Model (GEM) is a transformation methodology comprising seven levers including Grade, Location and Competency Mix, Global Process Model®, Technology, Pricing and Governance, all of which are calibrated according to each client's specific needs.

Cost Efficiencies Up by 50% at Jardine Group Thanks to Finance Transformation

Capgemini helps the Restaurant Group achieve superior business outcomes with best-in-class Finance and Accounting processes.



Jardines

The two Ws of Jardine Restaurant Group's strategy help Pizza Hut and KFC become powerful brands in Asia.

"Emerging markets can be volatile with ever-changing political, cultural, social and economic factors to consider," says Henry Yip, Chief Executive, Hong Kong & New Markets at Jardine Restaurant Group (JRG). Today, JRG – wholly owned by Jardine Pacific – is Asia's leading restaurant group that operates over 650 outlets and employs over 21,200 employees. JRG has been driving the growth of international brands Pizza Hut and KFC in the Asian markets of Hong Kong, Taiwan, Vietnam and Macau.

Hong Kong and Taiwan are mature markets, and therefore, fiercely competitive. Vietnam and Myanmar, on the other hand, are more traditional, where consumers lack the exposure to international brands and tastes. Despite the wide disparity in consumer needs and market forces, JRG has been successful in changing consumer tastes, increasing their desire for casual dining restaurants, quick-service menus, and takeaway/deliver services.

Above all, JRG has been extremely successful in building two powerful brands – Pizza Hut and KFC – with relentless focus on the two Ws: "Winning Food" and "World-class Operations." Yip says, "We are confident that with our strong brands and business models, we will achieve our objectives."

Striking a balance between a low-cost location mix and best-in-class operations

World-class brands require world-class operations. JRG is implementing "world-class operations" to drive its business objectives. For a company of JRG's reach and scale, ensuring year-on-year revenue growth and profits means keeping a tight control over costs, while ensuring zero compromise on the quality of operations and services.

Striking a balance between low costs and world-class operations became a challenge for JRG. With operational costs rising in Hong Kong, JRG felt the need to explore business process outsourcing (BPO) as a strategy to lower costs. BPO would provide an optimal location mix for its Finance operations and at the same time improve productivity and efficiency. Accordingly, JRG decided to split up its Finance and Accounting (F&A) operations across Hong Kong and Nanhai. Nanhai is a district in Foshan – the third largest city in the Guangdong province in China. In the last few years, Foshan has evolved into a buzzing service outsourcing hub, with its own unique financial service outsourcing capabilities. Foshan's Nanhai district, therefore, became the chosen location for JRG's F&A operations.

Ensuring business continuity during the transition was a major concern for JRG. There was also the need to ensure that all processes in F&A (Accounts Payable, Accounts Receivable, Payments, Financial Accounting, General Ledger, and Generation of Management Reports) were transitioned smoothly, without impacting any of its outcomes including productivity, cost per invoice, Day Sales Outstanding (DSO), ADD (Average Days Delinquent), and planning-forecasting-budgeting abilities, among other things. Additionally, JRG needed a dynamic reporting solution that could make data capture and visualization easy and more useful for the CFO's office.

Operational strategy transformation requires the right blend of operational expertise, platforms and methodologies

JRG selected Capgemini as its partner to drive this change/transformation in operational strategy – to drive end-to-end consolidation of the F&A function, to ensure business continuity during the transition to Nanhai and manage the transition itself, and finally enhance the reporting within F&A to ensure compliance with SOX and IFRS regulations.

Capgemini had built client intimacy over the years with Dairy Farm – a fellow subsidiary company of JRG. At Dairy Farm, Capgemini had earned the reputation of seamless delivery and performance. Furthermore, Capgemini's nearshore approach, cultural similarity with JRG, and business relations with Dairy Farm made us the best-suited partner for JRG.

Capgemini started out with centralizing Finance and Accounting Outsourcing (FAO) at JRG and restructuring the team which had been previously handling these functions. During this phase, end-to-end accounting services were provided seamlessly to JRG.

Capgemini deployed the Rightshore® approach – that leverages the best resource from the best location, at the best cost – to set up its Global Delivery Network across JRG's Nanhai and Hong Kong locations, which ensured that JRG continued to run best-in-class F&A operations, at much lower costs. To specifically address concerns about business continuity at JRG, Capgemini developed a contingency plan that could be used during on-site crisis scenarios. Dual language support (English and Cantonese) – a critical business requirement – was provided for the FAO-related documentation processes. To transform JRG's F&A processes to the best in class, Capgemini used its Global Process Model (GPM).

The Global Process Model® (GPM®) is a "Target Delivery Model" adopted at Capgemini, backed by a database of defined world-class processes that represent global best practices. As part of the ongoing process enhancements being made at JRG, the Capgemini team performed a review of GPM® for selected Procure-to-Pay (P2P) and Record-to-Report (R2R) processes at JRG. These processes included payment, vendor master data, fixed assets, and sales. The GPM® review highlighted the multiple process improvements that could be implemented at the Restaurant Group. Relevant process change recommendations were made to the JRG team from the perspective of efficiency and effectiveness that would drive superior value for JRG.

Furthermore, implementation of Capgemini's IP tools, methodologies and platforms, such as Command Center (for monitoring) and Diamond KPIs (to measure efficiency), brought more dimensions to transactional reporting, making compliance with SOX and IFRS more efficient.

Results count – JRG sees improvement in bottom line with cost efficiencies of 50%

JRG's association with Capgemini has yielded positive results for the restaurant group and made a solid impact on its bottom line.

Cost efficiencies at 50% – the establishment of the Delivery Network across Hong Kong and Nanhai helped establish the most cost-effective location mix for JRG's operations. This enabled significant cost reduction of approximately 50% at JRG.

More savings means higher business growth – the project implementation at JRG helped save operation costs and established scalable finance back office support services. The efficient and high-quality accounting services being provided at the Restaurant Group helped them focus better on business growth and other development initiatives. The project rollout also provided a means to realize an average cost efficiency improvement of 5% annually. There was a rise in the number of JRG stores by 12% over the four-year period from 2011 to 2014, and this growth in business was well-supported by the Capgemini team through reliable FAO services.

The format of these three paragraphs is off, in my opinion. If you look at each one, at the part before the en dash, it is clear that it's a title, and what follows after the en dash is a detailed description. It is hard to read this way.

Productivity and operational efficiency parameters unaffected during the transition:

- With Capgemini's Global Process Model©, productivity and operational efficiencies remained unaffected. Improvements were also noted in certain parameters including cost per invoice, Day Sales Outstanding and Average Days Delinquent.

Enhanced internal controls and segregation of processes:

- Capgemini helped JRG implement internal controls through the Diamond KPIs approach, and the Command Center platform to segregate F&A processes. This is helping JRG minimize risks.

Improved reporting:

- With new and improved reports being generated, top-level finance executives now have improved data visibility, which makes compliance (with SOX and IFRS) more efficient.

The future ahead

With the vision of becoming the number one provider for casual dining, delivery and takeaway in Asia, JRG aims to have grown to 1,000 outlets by 2019 and to have diversified into more new markets, such as Myanmar. JRG will need partners who understand their business and will be able to support their ambitious growth objectives.

Capgemini has ably supported JRG's objective to balance low-cost location mix and best-in-class F&A operations. Satisfied with the results, JRG intends to outsource more complex tasks to Capgemini. Discussions are in progress to extend the Capgemini service to cover a new logo, which was newly acquired by the Restaurant Group. Capgemini is poised and in discussions with JRG to support their expansion across Asia.

For more details contact:

Capgemini BPO

bpo.global@capgemini.com



About Capgemini

Now with 180,000 people in over 40 countries, Capgemini is one of the world's foremost providers of consulting, technology and outsourcing services. The Group reported 2014 global revenues of EUR 10.573 billion. Together with its clients, Capgemini creates and delivers business, technology and digital solutions that fit their needs, enabling them to achieve innovation and competitiveness. A deeply multicultural organization, Capgemini has developed its own way of working, the Collaborative Business Experience™, and draws on Rightshore®, its worldwide delivery model.

Learn more about us at

www.capgemini.com

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