

# The Indian BPM Industry – Continuous Orchestration of Creative Evolution



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And that is precisely the story of the Indian BPM industry, as it leapt over the heights of its first, second, third and fourth versions to spread an amazing global impact across all walks of business and life. At every inflection point of change and challenge, this industry has brilliantly transformed itself to convert those very changes and challenges into opportunities, and forge ahead with greater velocity. In FY2023, the Indian BPM industry is expected to register a growth of ~8.7 percent and revenue is expected to be USD 47.4 billion.

*What is this industry's secret sauce that makes its resilience so dynamic to move beyond defense to growth, influence and outcomes?*

## Transformation, Not Mere Change

It has been a purposeful evolution of the BPO industry to BPM in the last two decades. At every turning point in its history, the industry has transformed a challenge that prophesized its redundancy into an avatar of purpose and value. Thus, when cost advantage in its 1.0 version came under siege, the industry moved admirably up the value scale to business outcomes of efficiency and quality in its 2.0 version. Not waiting for this supremacy to be challenged before reinventing itself, it proactively rose to its 3.0 version of focusing on technology-led and data-driven innovation and growth. In doing so, it leveraged automation as a powerful propellant (rather than the death-knell it was predicted to gong) to create digital experience a pivotal outcome. Now, in its mind-boggling speed of next-gen transformation to BPM 4.0, this industry has unleashed a five-dimensional force of all-encompassing change.

- **One**, a service delivery model that will provide predictable outcomes amidst unpredictable business variability
- **Two**, leverage technology (AI, Intelligent Automation, Digital and Analytics) to build new business models for a digital-only world
- **Three**, evolve BCP into PCP (Pandemic Continuity Planning) to build resilient business models for a world where anything can happen
- **Four**, enhance control and compliance with industry-leading Infosec standards – irrespective of operating models and locations, to ensure cyber-safe work and outcomes
- **Five**, champion sustainability beyond mere ESG lip service to balance growth agendas with environmental responsibility

## 'Hyperlead', Not Just Move Ahead

The world of customers and consumers today is radically different than it was in the past. *BPM companies have partnered with four generations! Literally like working with the parent of a child in a similar role and designation today.* Highly empowered and brand-agnostic, the current generation of clients look for partnership more than just providers 'meeting needs'. Clients across the globe have increasingly turned to the BPM industry to deliver integrated and hyper-personalized customer experiences to the changing consumer demographic. It is here that the BPM 4.0 players have positioned themselves as **co-innovators**. They partner with global enterprises to place them on an accelerated trajectory to anticipate and address the needs of businesses. Champions of digital transformation, they leverage data and emerging technologies to create winning differentiation for their clients and accelerate their anticipation of business and market changes. They understand the critical need to keep the current talent pool relevant, engaged, upskilled and cross-skilled on new-age requirements, such as data analytics, AI/ML, automation, robotics, cloud computing, DevSecOps, low code/no code development, data protection, risk management, etc.

Today's BPM model is creating a value chain of strategic partnership, moving decisively away from FTE-based models to co-create outcome-based digital business models, with industry-specific and cross-industry 'multiple in-a-box' solutions. The leaders of the industry have stepped up to make continuous investments in building their portfolio of digital transformation-led solutions, innovation labs, specialized Centers of Excellence, and distributed global work models.

## Accelerate, Not Just Transition to Green Tech

In the last two years, our thinking has shifted to building growth through inclusive sustainability. As champions of this model, BPM 4.0 companies show a holistic approach. Growth includes profit for business, as well as quality of life and well-being for employees and society. Inclusion provides opportunity for all, and minimizes inequality among different segments. And sustainability strengthens environmental resilience, preserves human capital, and expands fairness of societal benefits.

Such outcomes are best achieved through co-innovation, which encourages sharing of resources, knowledge, and expertise among businesses to create sustainable solutions. It is a collaborative and iterative approach to jointly innovate, manufacture, and scale up technologies. Such efforts can potentially bring sustainability products and solutions to market in a shorter timeframe and at lower cost, reduce negative environmental and combine existing talent and knowledge capabilities.

BPM companies are moving away from yesterday's 'sustainability-as-usual' thinking and holistically blend growth, sustainability and inclusion, to achieve the critical goals of climate change, economic opportunities for all, connected societies, and respect for life.

This is the direction towards which the Indian BPM industry is proudly moving and evolving. It has quietly shown the world the power of inclusive technology to drive a human-centric techade. As we journey into a

momentous future, it is poised to unleash the combined forces of digital innovation, start-up entrepreneurship, and engineering R&D prowess to transform lives and businesses across the world.

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