Outsourcing end-of-term relationships
An Asia market opportunity

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Introduction
IT & Business Process Outsourcing end-of-term relationships - An Asia market opportunity

Outsourcing started as a phenomenon in the developed, mainly western economies, in the late 1980s and has, over a period of time, gained foothold globally. Asia was a late entrant to the IT & Business Process Outsourcing market but its share has steadily increased since the mid 2000s. Most recently, the share of IT & Business Process Outsourcing deals from the ASPAC region has increased from 7 per cent in 2009 to 12 per cent in 2012, albeit off a lower base.

This trend can be attributed as much to the declining growth in the traditional strongholds of North America and Europe, as to the rapidly growing Asian markets. The western economies have faced declining IT & Business Process Outsourcing growth due to market saturation, reduced instances of traditional mega deals, emergence of alternate operating models and increased protectionist overtones. This has partly resulted in providers increasingly focusing on the emerging economies in Asia. These economies offers rapidly expanding consumer and industrial market, deeper supply-side familiarity, early success of non-arbitrage led value propositions and an appetite to accelerate value realization through innovative models.

A good proportion of these early wave IT & Business Process Outsourcing contracts in Asia are about to complete their contract term, posing some key challenges as well as opportunities for all market participants. In this publication, we:

• Establish the near to mid-term IT & Business Process Outsourcing contracts renewal opportunity (both quantitative and qualitative)
• Share key trends that have shaped the market evolution since some of these contracts were entered into
• Discuss some likely approaches to address end-of-term situations that enable continued value realization and risk management.

* Deals originating from the geography
Source: KPMG deal tracker January 2013
IT & Business Process Outsourcing end-of-term market opportunity

Over 350 IT & Business Process Outsourcing contracts worth over USD 32 billion are due to expire in Asia over the next three years.

Asian companies have steadily adopted outsourcing of IT and BPO services over the past decade - a trend which started slowly but accelerated in recent times. In the past few years, a numbers of large enterprises in the region signed sizeable outsourcing contracts. Majority of these IT & Business Process Outsourcing contracts, with an average IT & Business Process Outsourcing tenure of 4-5 years, are now up for renewal over the next 3 years (2014, 2015, and 2016).

<table>
<thead>
<tr>
<th>Customer name</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>One of the top Indian multinational telecommunications company</td>
<td>Telecom</td>
</tr>
<tr>
<td>A Governmental organization of Singapore</td>
<td>Government</td>
</tr>
<tr>
<td>A leading Indian telecommunications company</td>
<td>Telecom</td>
</tr>
<tr>
<td>A leading full services integrated information service provider in the People's Republic of China</td>
<td>Telecom</td>
</tr>
<tr>
<td>A Japanese banking and financial service provider for individuals, and small and medium-sized enterprises</td>
<td>Banking</td>
</tr>
<tr>
<td>One of the top 5 life insurance companies in South Korea</td>
<td>Insurance</td>
</tr>
<tr>
<td>A Japanese automotive manufacturer</td>
<td>Automotive</td>
</tr>
<tr>
<td>A Japanese multinational heavy equipment manufacturer</td>
<td>Discrete Manufacturing</td>
</tr>
</tbody>
</table>

While the IT & Business Process Outsourcing renewals opportunity is significant in terms of overall size, an understanding of trends around the source, nature and providers of these opportunities can be key to shaping and evaluating the ultimate response to this business-critical event by market participants.
In which segments are renewal opportunities predominant?

- **Market potential is concentrated to a few large countries**: India, China, Japan and Singapore represent the largest market for IT & Business Process Outsourcing contract renewals within Asia. Amongst these, India has the largest share of 40 per cent, closely followed by China and Japan.

- **Renewal opportunity is concentrated with traditional early adopters**: Renewal activity remains concentrated in the industry vertical of telecom (66 per cent), followed by BFSI and the Government, who have traditionally pioneered IT & Business Process Outsourcing adoption.

- **Information Technology Outsourcing (ITO) leads the pack**: ITO segment is likely to contribute towards around 90 per cent of the renewals, with ICT services being the most significant. Within ICT services, telecom sector constitutes the largest proportion (95 per cent of the ICT deals by value), and hence provides the biggest renewal opportunity.

- **Bundled services form an important part of the BPO segment**: In Business Process Outsourcing (BPO), Bundled services comprising multiple functional towers provide the largest renewal opportunity, followed by F&A, CRM and content management services. Renewal opportunity in the telecom sector is focused on CRM and BPO bundled services, while F&A and content management services provide the largest opportunity in the BFSI sector.

What is the nature of expiring IT & Business Process Outsourcing contracts?

- **Large deals dominate the overall renewal market**: Approximately 20 per cent of the contracts contribute to 77 per cent of the renewal opportunity. There are more than 60 deals which fall under the USD 100 million plus bracket.

- **Longer tenure deals coming to an end**: 75 per cent of the deals coming up for renewal are more than 5 years old; therefore presenting a significant opportunity to leverage the evolution of IT-BPO market in the last 5 years.

- **Predominantly fixed price contracts up for renewal**: The deals to be renewed over next three years predominantly include Fixed Pricing (72 per cent) provision. Transaction based pricing (4 per cent) and Hybrid models (19 per cent), which are also prevalent, are likely to be more extensively explored going forward.

What is the provider landscape of expiring contracts?

- **Large providers dominate the expiring contracts landscape**: The early IT & Business Process Outsourcing relationships in Asia were entered into by large multinational companies (e.g. IBM, HP), industry specialists (e.g. Ericsson, Alcatel-Lucent, ZTE Corp) and tier-1 offshore heritage players (e.g. Wipro, TCS, HCL). The market is also concentrated with 80 per cent of the renewal opportunity served by just 10 large providers.

According to a recent ‘IT Service Provider Satisfaction Survey’ conducted by KPMG in the Indian market, a majority of such large providers score high on perceived customer satisfaction, enabled through quality delivery, risk mitigation, relationship management and effective governance.

Besides absence of a strong arbitrage-led value proposition for delivering services within the region, local language and different cultural requirements have also added to the complexity of the Asia market. However, with increasing global provider focus on this region as a means of footprint expansion and diversification, as well as emergence of region-specific providers, there is opportunity for existing outsourcers to effectively weigh multiple options that the evolving market has thrown up in the past few years.
Trends likely to impact end-of-term decision

The ongoing IT & Business Process Outsourcing market evolution can open key opportunities for renewal market participants.

Over the last decade, when these IT & Business Process Outsourcing relationships came into existence, the market has evolved along multiple dimensions.

01. Greater competitive intensity

A borderless demand and supply environment, marked by existing providers targeting adjacent/new service offerings, client segments and geographies, as well as new entrants with specialized value propositions, has led to increased competition. According to results of Pulse Survey conducted by KPMG Global Sourcing Advisory in Q3 2013, 44% of respondents felt that pricing pressure on vendors has been increasing over the previous few quarters.

02. Evolving service delivery models

Asset light models, hybrid delivery models (co-existence of outsourcing and SSC/captives), globally integrated service supply chains.

03. Increased relationship flexibility

Multi-provider environment, shorter deal tenures, outcomes/risk based pricing, flexible commercial structures enabling business driven changes, modular contracts.

04. Disruptive solutions

Cloud based pay-as-you go models, social media as an alternate customer/employee engagement channel, big data analytics for real-time monitoring and improved decision-making.
As a result, providers are faced with heightened pressures on traditional margins in the face of increased buying sophistication from customers (spend scrutiny, best-of-breed vendor strategy, commercial risk mitigation), as well as with cyclical pressures impacting utilization and billing rates from time to time.

Further, customer demand for risk sharing by providers through fixed price contracts is also increasing. The required investments by providers to ensure continuous value addition to clients’ business, as well as addressing supply side challenges (e.g. ongoing talent onboarding, development and retention) can lead to additional cost disadvantages.

Besides compelling providers to re-assess relative strengths and align market philosophies with sound economic rationale, the increased competitive intensity is also creating options for customers of IT & Business Process Outsourcing to explore supply options not available or feasible earlier.

What is the status of price competition in the market?

<table>
<thead>
<tr>
<th>Year</th>
<th>More competitive/aggressive</th>
<th>About the same as last quarter</th>
<th>Less competitive/aggressive</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q13</td>
<td>44%</td>
<td>56%</td>
<td></td>
</tr>
<tr>
<td>4Q13</td>
<td>33%</td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td>3Q12</td>
<td>36%</td>
<td>56%</td>
<td>4%</td>
</tr>
<tr>
<td>4Q12</td>
<td>37%</td>
<td>56%</td>
<td>3%</td>
</tr>
<tr>
<td>3Q11</td>
<td>33%</td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td>4Q11</td>
<td>39%</td>
<td>56%</td>
<td>3%</td>
</tr>
<tr>
<td>3Q10</td>
<td>54%</td>
<td>46%</td>
<td></td>
</tr>
<tr>
<td>4Q10</td>
<td>45%</td>
<td>52%</td>
<td>3%</td>
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<tr>
<td>3Q09</td>
<td>37%</td>
<td>63%</td>
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<tr>
<td>4Q09</td>
<td>37%</td>
<td>63%</td>
<td></td>
</tr>
<tr>
<td>3Q08</td>
<td>36%</td>
<td>64%</td>
<td></td>
</tr>
</tbody>
</table>

Source: KPMG Global Sourcing Advisory Pulse Survey Q3, 2013 Results
02. Evolving service delivery models

The traditional asset-heavy models of IT & Business Process Outsourcing service delivery, requiring both underlying asset control and ownership to reside with the Provider, have given way to asset-light service offerings (e.g. IT infrastructure managed services, Remote infrastructure management), with the promise of enhanced agility, flexibility and cost-effectiveness.

Further, experienced customers are increasingly adopting hybrid delivery models involving co-existence of internal shared services and third party outsourcing relationships, to maximize value from service optimization programmes. In doing so, they generally adopt two broad approaches – 1) building delivery flexibility and diversifying risks by having internal shared services compete with third-party providers and 2) maintaining exclusivity of scope by aligning it to specific value that each model is better positioned to provide.

With the ever expanding business footprint across customer and provider organizations, a globally integrated service supply chain is emerging, combining on-shore, near-shore, and offshore models of delivery across internal shared services and third-party outsourcing. This phenomenon, also referred to as Global Business Services (GBS), entails provision of last mile services close to the customer, aggregation of certain language and region-specific services at a regional level, and consolidation of other scaled services at a global level to drive service standardization, consistency of user experience and better business economics.

According to results of Pulse Survey conducted by KPMG Global Sourcing Advisory in Q3 2013, 30-50% of companies reported planning to move to a GBS based model sometime over the next 2-3 years.

As organizations move beyond the initial waves of service optimization, supply constraints emerge and cost pressures become significant; there is an increasing trend of moving beyond the tier I service delivery locations. Across Asia alone, there are close to 50 new tier II locations (against ~40 tier I locations), most of which have come up in India, followed by China and Philippines. In addition in last few years we have observed an increasing trend of clients moving from traditional IT & Business Process Outsourcing models to managed services model (Transaction based models).

Exhibit 1

KPMG defines Global Business Services (GBS) as the collective set of resources, capabilities, and systems to deliver integrated support services such IT, F&A, HR, procurement, and other business services across the organization. Implied in GBS is greater consolidation and leveraging of common applications and business processes, models, and leading practices to deliver these services more efficiently and effectively than in the past. As the name implies, this is often done on a geographically distributed scale, using multiple service delivery models including elements of shared services, outsourcing and, increasingly, cloud solutions.

GBS allows risk sharing and greater partnership between providers and clients and shifts focus away from costs to benefits. To this effect, the clients are renewing the contracts with increased focus on alternative and mixed delivery models.
03. Increased relationship flexibility

Lessons from past experience and increased buying sophistication are forming the basis of next generation IT & Business Process Outsourcing relationships that are far more flexible and, to a greater extent, ‘future-proofed.’ In addition, buyers want to develop strategic relationship with the service providers which require service providers to address the longer term needs and issues of an IT & Business Process Outsourcing relationship. The service provider is not only expected to deliver on the contract but also bring in innovation, and should be ready to shoulder and mitigate risk arising out of the IT & Business Process Outsourcing contract.

**Shorter tenures** - Tenures of IT-BPO deals are on the wane, with a smaller percentage of five year or more deals being signed. Consequently, average deal tenure over the last three years marked just close to three and half years. While posing some challenges to delivering steady state outcomes and enabling recovery of relationship investments made by service providers, shorter tenures allow the flexibility for customers to evaluate and potentially benefit from evolving trends and solutions and redefine the future business.

**Multi-provider environment** - The need for greater business agility, specialized requirements, business continuity management and better economics is leading organizations to prefer a multi-provider outsourcing environment. Providers are often expected to collaborate in these situations to enable the most optimal aggregated service outcome for the client.

**Flexible commercial structures** - Customers are increasingly expecting providers to engage in a true partnership model over the course of the immediate IT & Business Process Outsourcing relationship and beyond. This is driving greater adoption of flexible commercial models that provide for accommodating unforeseen business changes (e.g. volume fluctuations), greater risk sharing (e.g. outcomes based pricing) and flexible terms of engagement (e.g. modular service contracts under the overarching relationship).

**Evolved transition commitments** - As IT/BPO IT & Business Process Outsourcing matures, transition capabilities of IT & Business Process Outsourcing organizations and service providers have also evolved significantly in past few years. Moving work performed internally or switching IT & Business Process Outsourcing partners is a critical risk prone activity which requires organizations to have clearly defined methodology and approach for such transitions. To prepare themselves for any future transition requirements, IT & Business Process Outsourcing organizations are increasingly building in appropriate measures in their contracts, including service provider commitments to ensure smooth transitions. These contracts go beyond traditional standard requirements (e.g. provision for the quality and timeliness of process and system documentation) and define expectations from the service providers towards providing plan for knowledge transfer within agreed time period, commitment to service levels during transition and “Right of use” clauses to ensure access to required information.

The attendant contracts contain important change management tools that allow flexibility to adjust to changing circumstances of both the client and the service provider.

04. Disruptive solutions

Ever increasing pressure on companies to enhance revenues, optimize operations and to operate in a diversified global ecosystem is often forcing them to demand more from their providers. Continuing developments in cloud, mobility, social media and big data and the interplay of these technologies, is enabling new business models that take advantage of economies of scale, provide virtual access to supply chains and allow physical products to operate in the cloud.

**Shared infrastructure** - Companies are increasingly adopting cloud and other shared infrastructure based models for acquiring services in a pay-as-you-go model, especially in software solutions and IT infrastructure. These models provide the opportunity to become more asset-light, better align consumption with requirements, manage internal demand more effectively and drive predictable economics. The trend is also evident in other areas of physical infrastructure such as telecom towers infrastructure where companies have consolidated and/or carved out such assets into separate entities to enable better asset utilization through multi-client service provision, lower cost of delivery and variable pricing models.

**Mobility** - With an always logged in way of life, ever-increasing capabilities of devices and easier to use interfaces, mobility is getting increasingly integrated in everyday user experience. Customers and employees today often demand information at the fingertips. New age users’ expectations are not limited simply to shopping, reading, watching, seeking information, and interacting on the Internet, but they expect easier and personalized interactions, seamless transactions, more features at minimal costs and interactive touch points. These trends powered by the ever increasing speed of the internet is enabling new levels of self service based processes, often resulting in more lean and cost efficient processes which can leverage new digital platforms (e.g. smart phones and tablets).

**Big data and advanced analytics** - As our life becomes more networked, the amount of data available at our disposal also increases exponentially. Advances in big data and advance analytics now make it possible to process huge data sets and high-volume data feeds in near real time and identify patterns which generally the human brain cannot.

To make the most from these increased capabilities of data analytics, companies are exploring most effective ways to use this data in decision making, make insights available to every business unit and department, and help enable new automated processes which traditionally involved human interfaces.

An expiring contract provides a platform to the companies to re-look at existing offerings and challenge providers to deliver more innovative solutions that reduce total cost of ownership and increase overall relationship value.
## Approaches to address end-of-term situations

IT & Business Process Outsourcing end-of-term situations require deliberate approaches to sustain value and manage risks.

Navigating an IT & Business Process Outsourcing end-of-term situation often requires careful consideration of any challenges inherent in the existing relationship or anticipated in a future scenario, as well as the opportunities made available through a constant evolution of the market landscape.

While mature IT & Business Process Outsourcing relationships are characterized by ongoing transparent dialogue amongst partners, contract expiration often provides a conclusive opportunity for the client and service provider to look back, assess performance, recognize improvement opportunities and decide the future course of action. Early planning provides companies with leverage independent of the pressure of an expiring agreement, helps in identifying and mitigating the risks arising out of the follow on strategy and provides time to help ensure a fair, safe, and sustainable outcome.

### Performance assessment

In an IT & Business Process Outsourcing relationship, it is not uncommon for there to be problematic points or situations where expectations and delivery are not aligned. Typically, an IT & Business Process Outsourcing performance assessment addressed the following key aspects:

- Has the IT & Business Process Outsourcing engagement delivered the objectives that were set out to achieve?
- Has the IT & Business Process Outsourcing deal achieved its value creation potential vis-à-vis originally identified case, and the possibilities thrown up by the evolving marketplace?
- Are there any organizational constraints to value realization?

It is important for clients and service providers to be engaged in this holistic assessment to recognize the true state of the expiring relationship, as a first step towards determining options and developing strategies for the future.

KPMG’s 6P framework discussed below provides key elements of assessing performance of an outsourcing relationship.

### Exhibit 2 - 6P Framework

<table>
<thead>
<tr>
<th><strong>Differentiation Domains</strong></th>
<th><strong>Foundation Domains</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>can transform the outsourcing relationship to a real partnership and generally support constant improvement</td>
<td>are some of the aspects that should be in place for the basic expectations of an outsourcing relationship to be met and they outline the modus operandi of the contract</td>
</tr>
</tbody>
</table>

**Plan & Potential**
- Evidence of innovation
- Benefits tracking and realization
- Religious use of business case and critical success factor review
- Use of planning reviews & documentation

**Price & Commercial**
- Management of commercial issues
- Price predictability
- Pricing competitiveness
- Billing accuracy
- Resource units
- Value

**Perception**
- Management of perception of performance of the relationship across all stakeholders
- Is the perception of stakeholders being measured?
- Clear communication to establish perception across all stakeholders

**Performance**
- Performance measurement and monitoring
- Are the most appropriate metrics being used for business requirements?
- Service levels
- Service improvement plans
- Incentive scheme

**People & Governance**
- Governance purpose
- Governance structure, tools
- Decision making
- Organization objectives
- Organization staffing, design and structure

**Process**
- Process documentation
- Process roles, responsibilities, and ownership
- Continuous improvement
- Process adherence

Source: KPMG International
Strategy and implementation

Based on the relationship assessment outcomes, a go-forward strategy in an end-of-term situation will likely be chosen from amongst the following options, considerations for which are detailed below:

- **Refresh existing contract**: The scope of services provided by service provider doesn’t change significantly. This is often administratively the easiest option. This is chosen when criteria such as service level agreements are being met and the terms are competitive. This typically requires an acceptable current relationship with the provider.

- **Revamp existing contract**: There may be some structural changes to the contract and price may be renegotiated. This option is usually chosen when the performance of the current service provider has been lower than expectations. The option could also be chosen when the client requirements change to an extent that the current service provider doesn’t fit strategically.

- **Terminate existing contract**: This option could be chosen when either the relationship with current service provider is not acceptable or when there is a strategic shift in aspirations of the client. There are usually two options after a contract is terminated:
  - **Rebid**: Reach out to the provider market and rebid the contract. This is a good way to regain competitive advantage and assess the market rate for services.
  - **Insource**: In certain cases the client might decide to build internal capabilities to deliver the services in house. This is a major task and requires substantial investments.

Historically, it is not uncommon for clients to go ahead with incumbents. However, with increasing competition, growing client expectations and evolving global scenario, this might not be the case going forward. Even in instances of incumbents retaining whole or part of the opportunity, the terms of engagement are often different, reflecting the prevailing market situation. It is important for service providers to put together early strategies for retaining existing accounts, and also to target potential clients approaching renewal event.
Conclusion

Having seen accelerated growth in IT & Business Process Outsourcing compared to the rest of the world in recent times, the Asia market is poised to witness significant IT & Business Process Outsourcing contract renewal opportunities in traditional adopter segments served by large service providers.

The fact that a good proportion of these relationships were entered into more than 5 years ago, creates opportunities for leveraging continued market evolution in terms of greater supply side activity and competition, continuously evolving delivery models, emergence of disruptive solutions and increased relationship flexibility from providers.

The impending end-of-term IT & Business Process Outsourcing situations offer significant opportunity for market participants.

For customers, this is an opportunity to:

- Look back, assess performance and recognize improvement opportunities, while also recognizing any changes in business requirements going forward
- Explore supply options not feasible before and/or now made possible by the market evolution (delivery models, providers, technology)
- Put together a timely and comprehensive end-of-term strategy that enables value maximization, while mitigating risks in the concurrent environment.

For providers, this is an opportunity to:

- Re-assess relative strengths and align market philosophies with sound economic rationale
- Capitalize on new market developments and position to cater towards changing customer needs and preferences, including ‘deliver more with less’
- Put together early strategies for existing accountretentions and target new ones approaching end-of-term event.
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- Versatile India practice with ~70 professionals with 200+ successful projects (both domestic and international) across various sectors.

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