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India's GCC Boom: From Cost Centers to Innovation Hubs Driving Global Transformation

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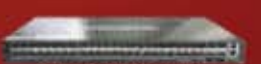
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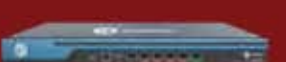
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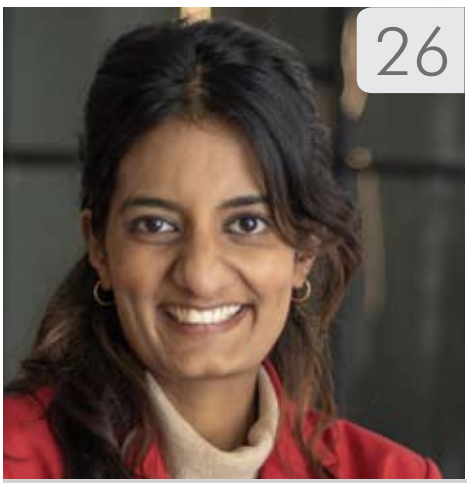

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India's GCC Boom: From Cost Centers to Innovation Hubs Driving Global Transformation

India's growing appeal as a hub for Global Capability Centers (GCCs) is capturing the attention of Fortune 500 companies as well as a wide range of small and mid-sized businesses. In fact, GCCs have undergone a profound transformation, evolving from cost-saving back-office operations into key innovation engines for multinational corporations. India, which hosts more than half of the world's GCCs, is now a global hub for talent and technology. This shift reflects not only a change in GCC functions but also India's growing importance as a driver of global growth and digital strategy. This cover story delves into the key trends shaping the GCC ecosystem, from the evolving role of technology in driving business transformation to the impact of strategic partnerships with startups and mid-market firms. Whether it's enabling product development, fostering operational excellence, or contributing to sustainability initiatives, GCCs in India are at the forefront of shaping the future of business on a global scale

Amit Singh

Global Capability Centers (GCCs) have evolved significantly in recent years, moving from traditional cost-saving mechanisms to becoming key drivers of innovation and digital transformation. Once seen as captive centers that primarily focused on outsourcing and back-office operations, GCCs are now taking on strategic roles within multinational corporations, reshaping business models and contributing to global growth strategies. This evolution reflects the increasing importance of agility, innovation, and access to global talent as companies navigate the complexities of the digital age.

India has emerged as a dominant player in the GCC landscape, hosting more than 50% of the world's GCCs. "India's initial appeal was rooted in cost arbitrage, offering substantial savings on operational and talent expenses, with a cost differential of 1:4 for entry-level talent compared to markets like the US. However, this narrative has evolved. India is now a global talent hub that drives innovation, digital transformation, and research and development (R&D) for multinational corporations," says Ramesh Alluri Reddy, CEO of TeamLease Degree Apprenticeship. Today, Indian GCCs are key contributors to their parent companies' global innovation strategies, particularly in high-tech areas like artificial intelligence, cloud computing, and cybersecurity.

The rise of digital disruption, combined with advances in technology and the need for rapid business adaptation, has driven this transformation. GCCs today are hubs for innovation, providing expertise in areas such as data analytics, artificial intelligence (AI), cybersecurity, and automation. In the process, they have become indispensable to their parent organizations, playing a vital role in shaping global strategies, driving product development, and ensuring operational efficiency.

"Over 70% of GCCs in India are now involved in driving digital transformation initiatives for their parent organizations, as per NASSCOM's recent report. Stemming from globalization, India's appeal lies in its abundance of STEM graduates, particularly skilled in data science, cloud development, and related fields—ideal for GCCs prioritizing digital talent retention," highlights Manjula Ramaswamy, VP, GCC Head, Kyndryl India.

> "Over 70% of GCCs in India are now driving digital transformation initiatives for their parent organizations, as per NASSCOM's recent report. India's appeal lies in its abundance of STEM graduates, particularly skilled in data science, cloud development, and related fields."
>
> **MANJULA RAMASWAMY,**
> **VP, GCC Head, Kyndryl India**

As of FY2024, GCCs have generated approximately $64.6 billion in export revenue, marking a 40% growth over the previous year. "With an average GCC housing over 1,130 employees, more than 120,000 AI professionals are actively engaged in driving innovation," notes Brathaban Karuppaiah, General Manager, SBM Offshore India. Market estimates suggest that the number of GCCs in India has risen to over 1,700. The industry is projected to reach $100 billion by 2030, with a workforce expected to surpass 2.5 million employees across sectors like Technology, BFSI,

Engineering, Manufacturing, and emerging industries such as Retail, Automotive, Healthcare, and Oil & Gas.

A recent EY report, Future of GCCs in India – A Vision 2030, forecasts high growth potential, predicting the number of GCCs to rise between 2,400 and 2,550 by 2030, according to Biju Davis, Senior Vice President of Engineering at Model N. This rapid expansion is driven by India's thriving ecosystem, government support, and its vast pool of skilled talent.

The expanding scope of GCC functions

GCCs in India have evolved far beyond their initial roles in IT and customer service, now driving a wide range of functions critical to business operations and innovation. From finance and human resources to research and product development, GCCs are not only managing but also transforming these functions with end-to-end ownership.

In the finance domain, GCCs oversee entire financial cycles—from budgeting and forecasting to financial reporting and treasury operations—while ensuring compliance across multiple regions. "GCCs now own the full financial cycle, from budgeting and forecasting to financial reporting and treasury operations. They also manage statutory reporting for multiple geographies, ensuring compliance and audit readiness," explains Davis of Model N.

Human resources functions have similarly expanded, with GCCs managing recruitment, learning and development, and employee engagement. These centers are critical in experimenting with and deploying new HR tools and processes, driving global innovation in the field.

In IT, the shift is even more pronounced. GCCs have moved from routine support roles to spearheading digital transformation efforts, leading initiatives in cloud migration, cybersecurity, and AI adoption. "This evolution enables organizations to implement standardized practices and enhances data governance, aligning technological advancements with global business objectives," adds Karuppaiah of SBM Offshore.

GCCs are also integral to product development, overseeing the entire product lifecycle, from conceptualization to market launch. "GCCs manage end-to-end digital products, including product development, cloud migration, cybersecurity, and digital banking solutions," notes Davis, emphasizing their role in accelerating innovation.

> "Although the traditional cost advantage has narrowed from 1:4 to about 1:3 for entry-level talent compared to markets like the US, India's depth of talent in advanced technologies sustains its competitive edge."
>
> **RAMESH ALLURI REDDY, ,**
> **CEO, TeamLease Degree Apprenticeship**

Moreover, their involvement in managing digital products, cloud solutions, and cybersecurity frameworks ensures companies remain competitive in a rapidly evolving digital landscape. This broadening of responsibilities underscores GCCs' transformation into strategic pillars within multinational enterprises.

India's tech-savvy workforce, particularly its expertise in AI, machine learning (ML), and data science, has empowered

GCCs to scale operations and drive innovation on a global scale. "The surge of AI and data science specialists from India's premier institutions positions the country as a leader in the AI domain, with projections showing the GCC workforce expanding from 1.9 million to 2.8 million by 2030. Although the traditional cost advantage has narrowed to about 1:3 today, India's depth of talent in advanced technologies sustains its competitive edge," highlights Reddy of TeamLease Degree Apprenticeship.

Supporting this transformation is government policy, with initiatives like 'Digital India' and 'Make in India' attracting foreign direct investment (FDI) and fostering a culture of innovation. These policies, alongside a robust infrastructure, have cemented India's reputation as a global technology hub.

As a result, multinational companies increasingly view India not just as a cost-saving location for their GCCs, but as a strategic base for innovation and digital leadership. These centers are now responsible for core business functions, co-creating new digital products, and enabling their parent organizations to remain at the forefront of global competition.

"India stands as a strategic hub for S&P Global, with a workforce of over 14,000 professionals across Gurgaon, Ahmedabad, Hyderabad, Mumbai, Noida and Bengaluru. Our exceptional talent pool includes teams across data, technology, commercial, product and many other verticals that puts us at the forefront of innovation and transformation, unlocking opportunities and powering global markets," says Nilam Patel, Managing Director, India Operations at S&P Global.

Role of GCCs in driving global expansion

GCCs have become crucial enablers for multinational corporations looking to expand into new markets. Their in-depth understanding of regional dynamics, coupled with the ability to navigate complex regulatory landscapes, makes them indispensable partners in global expansion strategies. GCCs serve as knowledge hubs, allowing companies to localize their products and services while maintaining global competitiveness.

In India, GCCs typically operate under three main models: DIY (Do It Yourself), BOT (Build-Operate-Transfer), and Hybrid BOT. One of the most effective approaches is the BOT model, which minimizes the upfront risk for foreign companies looking to establish a presence in India. "Through the BOT model, GCCs manage everything—from setting up infrastructure to overseeing daily operations—during the initial phase. This helps foreign firms ease into the market by alleviating operational complexities and ensuring stability as processes are customized to fit the local environment," explains Reddy of TeamLease Degree Apprenticeship. "IT service companies, for instance, often adopt this model to oversee tasks such as invoicing, procurement, and library management

> "GCCs now own the full financial cycle, from budgeting and forecasting to financial reporting and treasury operations. They also manage statutory reporting for multiple geographies, ensuring compliance and audit readiness."
>
> **BIJU DAVIS, Senior Vice President, Engineering at Model N**

systems for their clients. Once the operations are fully functional and self-sustaining, ownership is seamlessly transferred back to the foreign entity, enabling a smooth transition," he adds.

GCCs also foster collaboration with local vendors, government agencies, and academic institutions, creating an ecosystem that supports market entry. These partnerships enable organizations to tackle challenges such as regulatory compliance, language barriers, and cultural differences. By leveraging their regional expertise, GCCs help companies scale globally while tailoring solutions to meet the specific needs of each market.

"Around 48 percent of GCCs seek strong local leaders with cultural fluency, industry expertise, and strategic insight to ensure operational success, which is key to their smooth functioning," says Ramaswamy of Kyndryl.

Additionally, GCCs play a vital role in risk mitigation by conducting thorough feasibility studies before market entry, developing robust talent acquisition strategies, and implementing governance frameworks to ensure compliance with local laws. These capabilities help companies expand into new regions while managing risks and capitalizing on growth opportunities.

"Financially, GCCs assist foreign entities in navigating India's intricate tax laws, currency regulations, and financial compliance requirements, ensuring that multinational corporations remain compliant with both local and international financial laws," adds Reddy of TeamLease Degree Apprenticeship.

By combining operational expertise with regional insights, GCCs are driving successful global expansions, allowing multinational corporations to enter new markets with confidence and agility.

The rise of tier-2 and tier-3 cities

As GCCs expand their scope, many organizations are shifting their focus from major metropolitan areas to the untapped potential of tier-2 and tier-3 cities. These locations offer access to skilled talent, lower operational costs, and the opportunity to contribute to regional development. Cities like Hyderabad, Pune, and Kochi have already emerged as thriving hubs, attracting high-caliber professionals in areas such as IT, engineering, and customer service.

"India stands as a strategic hub for S&P Global, with a workforce of over 14,000 professionals across Gurgaon, Ahmedabad, Hyderabad, Mumbai, Noida and Bengaluru."

NILAM PATEL,
Managing Director, India Operations, S&P Global

"More than 220 GCC units are now situated in tier-2 and tier-3 cities, highlighting their strategic importance in global expansion," reveals Karuppaiah of SBM Offshore.

While tier-1 cities like Mumbai, Bengaluru, and Hyderabad continue to be strongholds for GCCs, the rapid expansion into tier-2 and tier-3 cities reflects a broadening geographical footprint. "The steady influx of new GCCs, supported by government initiatives, has spurred heightened competition among cities across India. Locations like Coimbatore, Kochi, Thiruvananthapuram, Mysore, Kolkata, Chandigarh, Jaipur, and Ahmedabad are increasingly attracting investment. With robust academic networks and lower

operating costs, these cities are becoming key contenders in the GCC landscape," shares Shalini Pillay, India Leader for Global Capability Centers at KPMG India.

The benefits of this trend are substantial. Expanding into smaller cities not only reduces labor costs but also stimulates economic growth in these regions. Government support, including incentives and infrastructure development, has further increased the appeal of these locations. "This growth is driven by initiatives such as Ease of Doing Business and Make in India, alongside favorable regulatory frameworks that encourage foreign investment. States like Karnataka are set to introduce a new GCC policy aimed at further accelerating the sector's growth, positioning themselves as prime destinations for global companies," adds Reddy of TeamLease Degree Apprenticeship.

By establishing operations in tier-2 and tier-3 cities, GCCs are playing a pivotal role in job creation, talent development, and regional progress. "Further expansion into these cities allows organizations to tap into a vast talent pool beyond traditional hubs, enhancing cost efficiencies and fostering regional growth. Model N's expansion into Hyderabad has enabled us to leverage exceptional talent while achieving scalability and cost-effectiveness, which are integral to our long-term growth strategy," says Davis of Model N.

As more organizations recognize the potential of these locations, the expansion of GCCs into tier-2 and tier-3 cities is expected to continue, diversifying the global business landscape and contributing to India's position as a leading technology hub.

The rise of micro GCCs

A notable trend in the Global Capability Center (GCC) ecosystem is the emergence of micro GCCs—smaller, highly specialized centers that focus on specific functions or technologies. These centers typically operate with a workforce of 50 to 200 employees and offer companies greater agility, efficiency, and focus. Micro GCCs enable organizations to deploy targeted solutions, often specializing in areas such as artificial intelligence (AI), the Internet of Things (IoT), cybersecurity, and data analytics.

Operating independently or as part of a network of distributed centers, micro GCCs provide large organizations with the flexibility to address growing demands for specialization. "We see micro GCCs as a highly effective way to meet the need for agility and specialization in today's competitive landscape. By setting up smaller, focused centers in emerging cities, organizations unlock niche talent, enhance business continuity, and reduce operational costs," explains Davis of Model N.

> "More than 220 GCC units are now situated in tier-2 and tier-3 cities, highlighting their strategic importance in global expansion."
>
> **BRATHABAN KARUPPAIAH,**
> **General Manager, SBM Offshore India**

One of the primary advantages of micro GCCs is their ability to respond swiftly to market needs. For instance, a micro GCC dedicated to cybersecurity can quickly address emerging threats, while one focused on AI/ML can develop advanced predictive models to give the parent company a competitive edge. Their specialized nature ensures faster time-to-market, enabling organizations

to launch products and services with greater speed and precision. "Though smaller in scope, micro GCCs are designed to deliver specialized services and foster innovation in niche areas. They can rapidly prototype, test, and scale solutions, resulting in shorter product development cycles," states Ramaswamy of Kyndryl.

The compact size of micro GCCs also allows them to maintain high-quality standards while simultaneously managing multiple projects. "Their specialization enables micro GCCs to tackle diverse project requirements with smaller teams, all while adhering to strict quality and schedule timelines. This expertise allows them to frame strategies that ensure successful project execution in today's fast-paced market," adds Karuppaiah of SBM Offshore.

Reddy of TeamLease Degree Apprenticeship adds, "By focusing on technologies like AI, machine learning, data analytics, cloud computing, and blockchain, micro GCCs cultivate deep expertise, enabling the creation of highly tailored solutions. This specialization allows teams to quickly adapt to changing market demands, resulting in faster product cycles and reduced time-to-market. Moreover, micro GCCs are also addressing skill shortages by serving as talent hubs and creating pathways for individuals to enter the workforce."

Another factor accelerating the rise of micro GCCs is the growth of the GCC-as-a-service model, where vendors assist in rapidly setting up and incubating micro or nano GCCs. "This model provides organizations the ability to start quickly and scale efficiently," adds Pillay of KPMG.

Micro GCCs are particularly well-suited for companies looking to scale rapidly or enter new markets. Their compact size and specialized focus make them highly adaptable to shifting business environments, positioning them as valuable assets in the next phase of global expansion.

Collaborating for innovation

GCCs are increasingly turning to partnerships with startups and mid-market organizations to accelerate innovation and maintain agility in the fast-evolving digital landscape. These collaborations are reshaping how GCCs operate, enabling them to integrate cutting-edge technologies, access niche expertise, and scale digital transformation efforts more effectively. Startups, known for their agility and ability to rapidly develop solutions tailored to industry-specific challenges, provide GCCs with the flexibility and speed needed to remain competitive. By co-creating solutions, GCCs can prototype and launch new products or services faster, enabling them to tackle technological disruptions and evolving business demands head-on.

According to a NASSCOM report, GCCs have established

> "The Software & Internet sector leads the AI use cases, with over 29% of AI COEs focusing on areas like AI-based customer behavior analytics and AI/ML coding assistants to enhance R&D, sharpen customer insights, and speed up software development."
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> **NAMITA ADAVI,**
> **Partner & Head – GCCs (India), Zinnov**

over 15 incubators, more than 40 accelerators, and various partner programs to foster collaboration with Indian startups. These partnerships take shape through innovation labs, hackathons, and startup incubators, giving GCCs access to the latest technologies and fresh ideas. "These collaborations enable GCCs to tap into emerging trends and accelerate innovation," says Reddy of TeamLease Degree Apprenticeship.

Partnerships with startups allow GCCs to access specialized expertise in fields such as artificial intelligence, machine learning, blockchain, and cybersecurity—areas where many startups excel. This collaboration fills critical gaps within GCCs, enriching their capabilities. For example, a startup specializing in advanced AI models can provide GCCs with valuable insights and technologies to enhance operations. In return, startups benefit from the resources, infrastructure, and global market access that GCCs provide, helping them scale their solutions beyond local markets.

The benefits of these partnerships are multifaceted. "Firstly, they foster co-innovation, allowing GCCs to leverage the creativity and agility of startups while enhancing their product development capabilities. By investing equity stakes of up to 15% in startups, GCCs accelerate their innovation processes, enabling faster go-to-market for new products and services," explains Reddy. These collaborations also provide GCCs with niche expertise, helping them stay ahead in rapidly evolving industries. This is especially critical in sectors like IT and business process management, which saw growth rates of 30% and 27% respectively in FY2023. Engineering, research, and development-focused GCCs also witnessed significant growth, with a 30% increase to approximately $25 billion in FY2022-23, showcasing the success of these collaborative approaches.

Mid-market organizations, while less agile than startups, bring their strengths to the table. They offer established processes and proven business models that align well with GCCs' broader goals. These partnerships create an environment where co-innovation thrives, allowing GCCs to scale digital transformation initiatives across multiple geographies and functions. The outcome is a mutually beneficial relationship that enhances innovation, accelerates time-to-market and drives scalable solutions for global enterprises.

"Collaborations between GCCs and mid-market organizations create ecosystems where co-innovation flourishes. GCCs provide scalability, support strategic initiatives, and facilitate access to specialized knowledge in areas such as AI, cybersecurity, and cloud solutions," notes Davis of Model N.

As these partnerships continue to evolve, they are becoming a cornerstone of the GCC strategy, enabling them to stay agile and innovative in an ever-changing business environment.

The role of emerging technologies

Technologies such as cloud computing, data analytics, business intelligence, and cybersecurity have become central to the innovation efforts of GCCs. These technologies enable GCCs to scale operations, enhance agility, and make data-driven decisions that drive business outcomes.

Cloud computing, for instance, allows GCCs to deploy scalable solutions that can be easily adapted to the needs of the parent organization. Data analytics and business intelligence tools provide insights into customer behavior, market trends, and operational efficiency, enabling companies to make informed decisions. Cybersecurity, on the other hand, ensures that intellectual property and sensitive data are protected, reducing the risk of cyber threats and data breaches.

By leveraging these technologies, GCCs are at the forefront of digital transformation, helping their parent organizations stay competitive in a rapidly evolving business landscape. These capabilities are critical in enabling companies to innovate, respond to market changes, and drive long-term growth.

Conclusion

The evolution of GCCs from cost centers to innovation accelerators has reshaped the global business landscape. As strategic hubs for innovation, digital transformation, and global expansion, GCCs are playing an increasingly important role in shaping the future of work. With continued investment in talent, technology, and regional development, GCCs have the potential to drive long-term growth and innovation, not just for their parent organizations, but for the global economy as a whole.

Integration of AI, Data Analytics, and Automation Enables GCCs to move from Reactive to Proactive to Predictive Hubs: Kyndryl

MANJULA RAMASWAMY,
VP and GCC Head at Kyndryl

In this insightful conversation with Amit Singh, Manjula Ramaswamy, VP and GCC Head at Kyndryl India, discusses the transformative journey of GCCs in India. Once seen as cost-effective operational units, GCCs have now become pivotal in driving innovation and digital transformation. Ramaswamy delves into the role of cutting-edge technologies such as AI, analytics, and cloud computing, explaining how these centers are tackling complex technical challenges. She also highlights the impact of strategic partnerships with startups and mid-market firms in accelerating digital transformation. This interview sheds light on the future of GCCs as they continue to evolve into centers of excellence

How has the role of GCCs evolved over the last few years in India?

Global Capability Centres (GCCs) in India have evolved from their initial roles as cost-effective operational units to now become major drivers of digital transformation and innovation. GCCs were originally established to provide basic support functions, but have evolved into unique technology hubs, playing an important role in India's expanding digital ecosystem.

According to NASSCOM, more than 70% of GCCs in India are now involved in driving digital transformation initiatives for their parent organizations, thanks to the vast pool of talented professionals in India. Stemming from globalization, India's appeal lies in its abundance of STEM graduates, particularly skilled in data science, cloud development, and related fields—ideal for GCCs prioritizing digital talent retention.

This vibrant workforce, coupled with a supportive ecosystem of startups and research institutions, positions India as a global leader in technology development. India's digital infrastructure has seen significant improvements in recent years, and it ensures seamless connectivity which is essential for the smooth operation of GCCs.

The Indian government has also played a crucial role in fostering this ecosystem. Their responsiveness to industry feedback and proactive development of favorable policies in key areas such as R&D, Intellectual Property creation, and overall ease of doing business have significantly bolstered the trust and confidence of companies looking to set up or expand their GCC operations. As a result, GCCs are increasingly contributing to strategic decision-making and spearheading projects that enhance operational efficiency and customer experience, solidifying their role as essential partners in their parent companies' growth and competitiveness on a global scale.

> "Around 48 percent of the GCCs look for strong local leaders with cultural fluency, industry experience, and strategic acumen to drive operational success, which is crucial to their smooth functioning."

How do GCCs tackle diverse challenges in product, engineering, technical, and digital domains?

GCCs are beginning to play a pivotal role in solving product, engineering, technical, and other digital challenges, accelerating the digital capabilities of global organizations. GCCs allow companies to refine their core competencies, while these centers across other locations generate new ideas and expand the company's footprint.

Technology is at the heart of the GCC model, emerging as a driver of innovation and efficiency that adds value. With the increased adoption of emerging technologies, these centers are transitioning from transactional and cost-optimized to strategic transformation hubs prioritizing innovation and value creation. Notably, the large-scale creation of actual use cases for AI/ML (particularly GenAI), Blockchain, IoT, Cloud, and AR/VR has accelerated technological adoption significantly.

How do GCCs balance their roles as operational backbones while fostering innovation through diverse perspectives and specialized talent?

GCCs typically serve as the operational and technological backbone for businesses, rather than directly tapping into new markets. Their strength lies in the ability to harness diverse perspectives and specialized talent, which drives innovation and helps companies achieve greater success. GCCs are known for their wide economic reach and are projected to employ 2.6 million people in India by 2030. Between 2018-19 and 2023-24, GCCs have created over 600,000 new jobs, bringing the total to more than 1.6 million, with a projected hiring of 2.6 million people in India within the next six years.

GCCs must also have a strong people strategy and focus on developing the necessary competence and skills to attract and retain talent.

Language barriers, cultural nuances, and differing work practices can be potential hurdles, impeding collaboration for these overseas teams. This is why, cultural training practices, empowering local leadership, and having rigid guidelines are all essential to unifying the working environment. Around 48 percent of the GCCs look for strong local leaders with cultural fluency, industry experience, and strategic acumen to drive operational success, which is crucial to their smooth functioning.

How do Micro GCCs maintain high efficiency and innovation with their smaller scale and scope?

Micro GCCs are more

agile, scaled-down versions of traditional GCCs. Although smaller in scope and size, these centers are designed to deliver specialized services or drive innovation in focused areas. They can quickly prototype, test, and scale solutions, resulting in shorter product development cycles. Moreover, these can also be deployed with much lower costs than full-scale centers, while still contributing fruitfully to the parent organization. While traditional GCCs serve as comprehensive hubs managing functions like IT, finance, or customer support, Micro GCCs focus on specific, high-impact activities such as product development, R&D, data analytics, or advanced technology implementation.

This enables firms to adapt more quickly to changing market needs and technology improvements. While GCCs are indeed expanding and morphing into larger, dynamic roles, micro GCCs are also crucial as they act like a specialized service with deep, domain-specific knowledge.

What specific benefits have GCCs observed from their collaborations with startups and mid-market firms?

By collaborating with startups and mid-market firms, GCCs gain access to niche expertise and cutting-edge technologies that may not be available to them in-house. New startups always bring fresh perspectives and contemporary solutions that can help expand the horizons of large, global firms. They also significantly accelerate digital transformation efforts.

Startups have a relatively leaner way of operations, which brings a more agile workflow, allowing GCCs to test and scale new initiatives more effectively, reducing the time to market for new products and services.

Enterprises and GCCs are looking at harnessing the enormous power of the start-up ecosystem through a host of engagement programs including accelerators. On the other hand, startups and IT firms associated with GCCs gain the ability to scale their operations and solutions globally, leveraging the networks and resources of multinational corporations.

Kyndryl is working with the largest OEM and partner ecosystem acting as a catalyst for the growth of GCCs and leverages our deep, decades-old expertise to bring value to these collaborations. By leveraging Kyndryl's capabilities, GCCs can integrate innovative solutions more seamlessly, ensuring that technology aligns with their business goals. This synergy fosters co-innovation, driving growth and agility in the digital landscape.

How are GCCs utilizing cutting-edge technologies such as data analytics, business intelligence, and AI to enhance data-driven decision-making and boost operational efficiency?

GCCs have developed themselves as Centers of Excellence (CoE) for MNCs and narrowed their focus to key areas such as AI, engineering R&D, product development, and ownership. While GCCs have taken on an important role as data guardians, they are further equipped with Automation CoEs, which could play a key role in implementing system rules for data governance.

> "The strength of GCCs lies in their ability to harness diverse perspectives and specialized talent, driving innovation and operational success."

GCCs have kept pace with the rapid developments in AI and are now at the vanguard of investigating, testing, and building AI-centric solutions to optimize processes, boost efficiency, improve customer experience, and bring innovation. AI plays a huge role in threat detection systems. Analytics and AI-powered solutions assist in managing operational risks such as anomalies and fraud in financial transactions.

Predictive Analytics: Utilizing predictive analytics, GCCs can forecast future trends and outcomes based on historical data. This capability supports proactive decision-making and risk management, allowing organizations to stay ahead of potential challenges.

Personalized Customer Experience: Data-driven insights enable GCCs to tailor their services and solutions to meet specific client needs, enhancing customer satisfaction and loyalty.

With this, GCCs have moved from a reactive to proactive to predictive mode now by utilizing the depth of data analytics and AI currently available to drive the user engagement experience and increase business value.

In summary, the synergy between data analytics, business analytics, and AI creates a robust framework for GCCs to enhance efficiency and foster growth, ensuring they remain agile and competitive in a rapidly changing business environment.

Micro GCCs are Emerging as Centers of Specialized Innovation & Tech Talent: TeamLease

RAMESH ALLURI REDDY,
Chief Executive Officer
TeamLease Degree Apprenticeship

In an exclusive interview with Ramesh Alluri Reddy, Chief Executive Officer at TeamLease Degree Apprenticeship, Amit Singh explores the critical role India plays in the global GCC landscape. With over half of the world's Global Capability Centers now based in India, the country has transformed from a cost-saving destination to a global hub of innovation. Ramesh sheds light on how the GCC model has evolved, the benefits of the Build-Operate-Transfer (BOT) framework, and the rising trend of micro GCCs. He also discusses the importance of partnerships with Indian startups and how Tier-II and Tier-III cities are becoming essential players in India's global talent strategy. As GCCs continue to drive digital transformation, India is positioning itself as a key innovation accelerator for multinational corporations worldwide.

What key factors have contributed to India's emergence as a leading hub for Global Capability Centers (GCCs), and how is the country positioning itself for future growth in this sector?

The adoption of the Global Capability Centre (GCC) model has accelerated in recent decades as businesses increasingly recognize the need for a more efficient operating framework. This shift is driven by globalization, rapid technological advancements, and the pursuit of sustainable cost advantages. India has emerged as a key player in this transformation, hosting over 50% of the world's GCCs. The GCCs in India, operate under three main models, i.e. the DIY (Do It Yourself), BOT (Build-Operate-Transfer), and Hybrid BOT models. India's initial attractiveness stemmed from cost arbitrage, offering significant savings on operational and talent expenses, with a cost differential of 1:4 for entry-level talent compared to markets like the US. However, this narrative has evolved, with India positioning itself as a global talent hub that drives innovation, digital transformation, and research and development (R&D) for multinational corporations (MNCs). Today, GCCs in India play an integral role in their parent companies' global innovation strategies, particularly in sectors such as artificial intelligence, cloud computing, and cyber security.

The number of GCCs has grown to over 1,700 with more than 2,975 centers as of FY2024, and the market is projected to reach $100 billion by 2030, with a workforce expected to surpass 2.5 million employees. Key industries—including Technology, Banking, Financial Services and Insurance (BFSI), Engineering, and Manufacturing—along with emerging sectors like Retail, Automotive, Healthcare, and Oil & Gas, are increasingly recognizing India as the preferred destination for establishing GCC operations.

This remarkable evolution in India's GCCs arises not only from the extensive pool of skilled professionals but also from the transformative nature of the GCC model itself. The surge of artificial intelligence and data science specialists emerging from India's premier educational institutions positions the country as a potential leader in the AI domain, with projections indicating that the GCC workforce will expand from 1.9 million to 2.8 million by 2030. Although the traditional cost differential has narrowed to approximately 1:3 today, India maintains its competitive edge, bolstered by its depth of talent in cutting-edge technologies. To further propel this growth trajectory, it is imperative for India to further develop talent and address skill gaps.

How are GCCs in India evolving from traditional cost-saving roles to becoming strategic drivers of innovation and value creation, and what are the key factors supporting this transformation?

The GCCs have swiftly evolved into vital drivers of strategic innovation and value creation, far surpassing their

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traditional support roles as centers of cost arbitrage. In India, with over 1,700 GCCs employing more than 1.9 million professionals, these centers are critical to global business transformation. While their presence in Tier I cities like Mumbai, Bengaluru, and Hyderabad remains robust, there is also rapid expansion into Tier II and Tier III cities, reflecting a broadening geographical footprint. This growth is fueled by government initiatives such as Ease of Doing Business and Make in India, alongside supportive regulatory frameworks that foster foreign investment. States like Karnataka are poised to introduce a new GCC policy aimed at further enhancing the sector's momentum, positioning themselves as prime destinations for global firms. This positive landscape is particularly advantageous for sectors like Banking, Financial Services, and Insurance (BFSI), automotive, manufacturing, and pharmaceuticals, where GCCs play an integral role in enhancing operational efficiencies. In the BFSI sector, for instance, GCCs streamline customer engagement, risk management, and compliance processes using advanced analytics and digital solutions. Similarly, in automotive and manufacturing, GCCs contribute significantly to optimizing supply chains and driving research and development efforts that lead to innovation and improved product offerings.

As GCCs continue to evolve, they are increasingly integrating strategic roles that directly influence company direction and innovation, further enhancing their relevance in the global operational framework. This evolution allows GCCs to provide a diverse range of services, from infrastructure management to cybersecurity solutions, enabling organizations to tackle contemporary challenges such as technological disruptions and cybersecurity threats effectively. Moreover, as India emerges as the "front office of the world," moving from handling back-office operations to leading strategic initiatives, it is essential to focus on enhancing employability and skilling within the local workforce. By integrating apprenticeships into their operational strategies, GCCs can cultivate a sustainable talent pipeline equipped with practical skills that align with industry requirements. This approach not only addresses the pressing skills gap but also empowers young professionals to contribute meaningfully to their organizations.

> "The GCC landscape is rapidly expanding into Tier-II and Tier-III cities, transforming these cities into hubs of innovation, contributing to regional growth while meeting global needs."

■ How do Global Capability Centers (GCCs) leverage the Build-Operate-Transfer (BOT) model to facilitate foreign companies' market entry, while addressing cultural, regulatory, and financial challenges?

GCCs serve as critical strategic extensions of multinational corporations, acting as key drivers for specialized expertise and international expansion. These centers leverage local talent and innovative operational frameworks to help foreign entities navigate the intricate cultural, regulatory, and financial hurdles that come with entering new markets. A particularly effective strategy employed by GCCs is the Build-Operate-Transfer (BOT) model, which allows foreign companies to establish a foothold in India with minimal upfront risk. Through this model, GCCs handle the entire spectrum of operations—from setting up infrastructure to managing day-to-day functions—during the initial phase. By doing so, they alleviate the complexities for foreign firms while fostering operational stability as the GCCs tailor processes to the local environment. IT service companies, for instance, often use this model as a comprehensive solution, overseeing tasks like invoicing, procurement, and library management systems for their clients. Once these operations become fully functional and self-sustaining, ownership and control are seamlessly transitioned back to the foreign entity, enabling a smooth shift in responsibilities. This strategic partnership allows foreign companies to focus on their core competencies, while GCCs act as critical intermediaries, enabling effective market entry by harnessing local expertise and minimizing operational, financial, and regulatory risks typically associated with expanding into new regions.

On the cultural side, GCCs play a pivotal role in ensuring alignment between the foreign corporation's values and local practices, helping bridge the gap that can often lead to cultural misalignment. By hiring local talent and leadership, GCCs not only promote cultural integration but also ensure that the global company's ethos resonates with the local workforce, fostering greater employee engagement and productivity. Financially, GCCs help foreign entities navigate India's complex tax laws, currency regulations, and financial compliance frameworks, ensuring that multinational corporations stay compliant with local and international financial laws.

From a regulatory perspective, GCCs are instrumental in navigating complex legal landscapes, including setting up appropriate legal entities like subsidiaries or joint ventures and complying with local laws. This becomes particularly critical in the area of data protection and cyber security, where GCCs must ensure compliance with stringent global standards such as the European Union's General Data Protection Regulation (GDPR) and the US's various data protection laws like the California Consumer Privacy Act (CCPA). Both GDPR and CCPA impose rigorous requirements on how personal data is collected, stored, and

transferred, adding layers of complexity when foreign companies operate across multiple jurisdictions. GCCs ensure that these global regulations are met while also adhering to India's data protection rules, such as the Data Protection Bill, ensuring that foreign companies can operate securely without facing regulatory penalties or reputational damage.

How are micro GCCs leveraging specialized technologies and apprenticeship programs to drive innovation, address skill gaps, and create a sustainable talent pipeline?

Micro GCCs are revolutionizing global business operations by offering organizations a strategic avenue to optimize resources, enhance innovation, and improve performance. By focusing on specific technologies such as artificial intelligence (AI), machine learning (ML), data analytics, cloud computing, and blockchain, micro GCCs cultivate deep niche expertise that enables the creation of highly tailored solutions. This specialization helps teams swiftly adapt to changing market needs, leading to faster product cycles and reduced time-to-market. Additionally, micro GCCs serve as employment hubs that actively build a talent pipeline by creating pathways for individuals to enter the workforce, addressing critical skill shortages. Their modular structure allows for scalable operations that expand based on market demand without over-investing in infrastructure, while geographic dispersion facilitates access to diverse talent pools and mitigates risks associated with relying on a single location.

To maintain their agility and innovative capacity, micro GCCs can prioritize the development of a skilled workforce through apprenticeship programs. By partnering with educational institutions, organizations can design tailored apprenticeship initiatives that effectively bridge skill gaps and cultivate a steady stream of specialized talent equipped with the practical skills essential for success in evolving industries. For instance, a micro GCC focused on cloud computing can work with local universities to create curricula aligned with industry needs, ensuring students gain hands-on experience while contributing to real-world projects. This collaborative approach not only enhances the skills of apprentices but also fosters loyalty and improves retention rates within the organization. Moreover, integrating apprenticeships into the operational framework of micro GCCs promotes a culture of continuous learning and upskilling, keeping employees abreast of the latest technological advancements and industry best practices. Furthermore, organizations can leverage the strengths of micro GCCs and the transformative potential of well-structured apprenticeships to create a sustainable talent pipeline of niche talent and skilled professionals for the future.

> "The Build-Operate-Transfer (BOT) model is a key enabler for foreign companies looking to enter the Indian market. It allows them to mitigate risks while setting up local operations, leveraging GCC expertise to navigate complex regulatory and financial landscapes."

How are Global Capability Centers (GCCs) leveraging partnerships with Indian startups through incubators, accelerators, and innovation labs to drive co-innovation and enhance their digital transformation efforts?

The GCCs are increasingly capitalizing on India's abundant talent pool and cost advantages. According to a NASSCOM report, GCCs have established more than 15 incubators, more than 40 accelerators, and various partner programs to foster collaboration with Indian startups. These collaborations take many forms, including innovation labs, hackathons, and startup incubators, thereby enabling GCCs to tap into the latest technologies and fresh ideas. Sectors such as healthcare and pharmaceuticals are particularly benefiting from these partnerships, as GCCs collaborate with startups and universities to integrate cutting-edge technologies into their operations. Notably, engineering, research, and development GCCs have experienced significant growth, with a 30% increase to approximately $25 billion in the financial year 2022-23, demonstrating the effectiveness of these collaborative approaches.

The benefits of these partnerships are multifaceted. Firstly, they promote co-innovation, allowing GCCs to leverage the creativity and agility of startups while simultaneously enhancing their product development capabilities. By investing equity stakes of up to 15% in startups, GCCs can accelerate their innovation processes, bringing new products and services to market faster. Furthermore, these collaborations provide access to niche expertise, enabling GCCs to stay ahead in rapidly evolving industries. This is particularly vital in sectors where specialized knowledge is paramount, such as IT and business process management, which grew by 30% and 27% in FY2023. Additionally, these partnerships significantly contribute to scaling digital transformation efforts, as GCCs can adopt and integrate advanced technologies developed by startups into their operations. Furthermore, these strategic alliances enhance the operational efficiency of GCCs and position them to remain competitive amidst the evolving global digital dynamism.

GCCs have become Strategic Hubs that Influence Global Strategies: Model N

BIJU DAVIS,
Senior VP, Engineering at Model N

Global Capability Centers (GCCs) in India have undergone a remarkable transformation, evolving from cost-saving hubs to innovation powerhouses. Initially established to capitalize on cost arbitrage, these centers have since embraced core strategic roles in global organizations. Today, GCCs are driving digital transformation, product development, finance, and HR innovation, making India a global leader in the GCC landscape. In this insightful conversation with Amit Singh, Biju Davis, Senior Vice President of Engineering at Model N, discusses how GCCs are shaping global business strategies, accelerating digital transformation, and fostering innovation across various business functions

Please tell us how GCCs in India are driving innovation and influencing global strategies within their parent organizations.

Global Capability Centres (GCCs) have evolved from traditional cost arbitrage centers focused on outsourcing low-value tasks to strategic hubs for innovation and digital transformation. This transformation has been driven by a combination of global trends, changing business needs, and technology advancements.

Many GCCs drive core business outcomes by engaging in advanced areas like product development, R&D, data analytics, artificial intelligence (AI), machine learning (ML), and automation. They act as centers of innovation that influence global strategies, co-create digital products, and introduce disruptive business models. They focus on value creation – not just cost reduction – and embed agility and scalable digital solutions into the organization.

This evolution reflects how strategic alignment, talent, technology, and partnerships have reshaped the GCC model to meet the needs of a fast-changing business environment.

Can you provide specific examples of how GCCs are driving innovation in areas like finance, HR, and product development?

GCCs that own end-to-end processes are no longer limited to back-office support. Now, they are key drivers of transformation across various business functions. Their ability to independently manage processes, develop digital solutions, and optimize operations allows organizations to innovate faster, enhance customer experiences, and stay competitive in an evolving global market. Examples include:

- **Finance:** GCCs now own the full financial cycle, from budgeting and forecasting to financial reporting and treasury operations. They also manage statutory reporting for multiple geographies, ensuring compliance and audit readiness.
- **Human Resources:** The centers manage end-to-end HR operations, including recruitment, onboarding, learning and development, and employee engagement. They drive innovation in HR practices by experimenting with new tools and processes, which can be rolled out globally.

- **Product:** GCCs own the entire product development lifecycle for existing products and innovate to launch new product ideas. The centers manage end-to-end digital products, including product development, cloud migration, cybersecurity, and digital banking solutions.

How do partnerships with Global Capability Centers (GCCs) help startups and mid-market organizations accelerate innovation and adopt emerging technologies effectively?

GCCs are vital partners for startups and mid-market organizations, offering access to expertise in IT, research, analytics, and customer support. These partnerships enable startups and mid-market organizations to tap into niche expertise, experiment with emerging technologies, and accelerate innovation through co-development.

Collaborations between GCCs and mid-market organizations create an ecosystem where co-innovation thrives. GCCs provide scalability, support strategic initiatives, and facilitate access to specialized knowledge in areas such as AI, cybersecurity, and cloud solutions. Partnering with startups brings fresh perspectives, accelerates digital transformation efforts, and enables the quick integration of emerging technologies into processes. This fosters innovation, enhances operational excellence, and helps maintain a competitive edge in the global market.

How do GCCs leverage their regional insights and innovation capabilities to help organizations navigate local market challenges while maintaining global competitiveness?

GCCs play a critical role in enabling organizations to expand globally by acting as knowledge hubs that drive market localization, regulatory compliance, and operational efficiency. By leveraging their innovation capabilities and regional insights, GCCs empower companies to scale globally, adapt to regional markets, and stay competitive in a complex business environment.

GCCs build alliances with local vendors, government bodies, and academic institutions, creating a collaborative ecosystem for market entry. These partnerships enhance the organization's ability to navigate local challenges and accelerate the adoption of regional best practices. GCCs in talent-rich countries, including India, tap into skilled professionals with deep domain knowledge, fostering innovation.

Key considerations for successful expansion include conducting a comprehensive feasibility check, developing a robust talent acquisition strategy, and building strong governance structures to ensure compliance with local regulations. By setting up transformation offices and building business cases, GCCs – including Model N – contribute to seamless global integration, enabling expansion while managing risks and adapting to local market demands.

How do GCCs ensure they maintain the same level of innovation and operational efficiency when expanding into tier-2 and tier-3 cities, where infrastructure and resources may differ from traditional hubs?

As GCCs expand into tier-2 and tier-3 cities, organizations in the region are tapping into an abundance of talent, contributing to cost efficiencies and regional economic growth. The report, Future of GCCs in India – A Vision 2030, predicts high growth prospects for the Indian market, estimating the number of GCCs to be between 2,400 and 2,550 by the year 2030. This expansion has brought benefits such as lower labor costs, government support, and the availability of skilled professionals in IT, engineering, and customer service.

Further expansion into tier-2 and tier-3 cities allows organizations to access the enormous talent pool outside traditional GCC hubs, enhancing cost efficiencies and boosting regional growth.

Model N's expansion into Hyderabad has enabled us to leverage high-caliber talent. The cost-efficiency and scalability offered by these markets are driving our long-term growth strategies.

How do micro GCCs maintain agility and specialization while ensuring alignment with the broader goals and strategies of the parent organization, especially when operating in smaller cities?

Micro GCCs are compact satellite centers—usually with a small workforce of 50 to 200 employees—that specialize in specific functions or technologies. They often operate independently or as part of a network of distributed centers, allowing large organizations to deploy highly targeted solutions.

Micro GCCs are gaining popularity due to their specialized focus on key technologies or functions like AI, data and analytics, Internet of Things (IoT), or cybersecurity. A micro GCC focused on AI/ML works exclusively on advanced predictive models, enabling the parent company to leverage cutting-edge capabilities. A cybersecurity-focused micro GCC can swiftly respond to new threats, developing solutions faster than larger, multi-functional units. A micro GCC focused on IoT solutions can roll out connected devices faster, helping the parent company launch products ahead of competitors.

I see micro GCCs as an effective way to address the growing need for specialization, agility, and faster time-to-market in a highly competitive environment. By setting up smaller, focused centers in smaller cities, organizations unlock niche talent, improve business continuity, and reduce operational costs. This model is poised to play a critical role in the next phase of global expansion and digital transformation.

GCC Partnerships with Startups & SMBs are Driving Innovation and Export Revenues: SBM Offshore

BRATHABAN KARUPPAIAH,
General Manager, SBM Offshore India

Global Capability Centers (GCCs) in India have come a long way from their early days as cost centers. Today, they stand at the forefront of innovation, playing a crucial role in driving digital transformation and global expansion strategies. With over 1,700 GCCs operational in the country and projections of reaching up to 2,200 by 2030, the impact of these centers on the global business landscape is undeniable. In this interview with Amit Singh, Brathaban Karuppaiah, General Manager of SBM Offshore India, delves into how GCCs are shaping the future by leveraging cutting-edge technology, strategic partnerships, and talent retention strategies to ensure sustained growth and innovation

How have Global Capability Centers (GCCs) in India evolved from cost centers to innovation hubs, and what factors are driving their projected growth and digital transformation efforts?

According to a recent Zinnov-Nasscom India GCC Landscape report, there are around 1,700 Global Capability Centers (GCCs) operational in India currently, with 1,100 new centers established between FY2019 and FY2024. This trend is projected to continue, with estimates suggesting that the total number of GCCs could reach 2,100 to 2,200 by 2030. Initially, GCCs operated primarily as cost centers, capitalizing on cost arbitrage benefits. However, organizations have begun to recognize their potential for streamlining and standardizing processes, thereby improving project and service delivery across international offices. This shift has been driven by GCCs' ability to benchmark and optimize delivery methods across diverse geographical locations. As a result, they have transitioned into incubators of innovation, spearheading digital transformation initiatives to enhance efficiency and agility in response to evolving market challenges. This evolution has been fueled by the integration of cutting-edge technologies and a skilled workforce, driving the adoption of new services, ongoing product development, and sustainable growth.

How are GCCs leveraging partnerships with startups and mid-market organizations to enhance innovation capacity, manage workloads, and drive growth in export revenue?

As of FY2024, GCCs have generated approximately $64.6 billion in export revenue, reflecting a 40% increase from the previous year. The average size of a GCC has expanded by about 24%, with an estimated talent pool of over 1,130 employees per center. To enhance their innovation capacity and agility, GCCs are forming strategic partnerships with startups and mid-market organizations. These collaborations provide access to specialized skills and expertise, enabling GCCs to manage fluctuating workloads effectively and respond rapidly to market demands. Notably, over 120,000 AI professionals are working across GCCs in India, showcasing a robust focus on innovation through collaboration.

How are GCCs contributing to global expansion strategies and ensuring cost competitiveness and process optimization?

GCCs currently employ over 1.9 million people, with projections indicating this number could rise to between 2.5 million and 2.8 million by 2030. Additionally, more than 220 GCC units are located

in Tier-II and Tier-III cities, underscoring their crucial role in global expansion strategies. They facilitate access to skilled resources, ensure cost competitiveness, and optimize processes for execution excellence. GCCs also serve as hubs for pilot studies, enabling organizations to remain agile in adapting to market dynamics while establishing local partnerships for growth. However, cultural differences can pose challenges in global project delivery. Targeted training and the establishment of role model behaviors can help cultivate a cohesive company culture, essential for the successful implementation of global strategies.

How are GCCs enhancing talent retention through competitive compensation packages and comprehensive benefits tailored to employee needs?

Compensation packages for top performers must align with or exceed market trends. GCCs can offer competitive benefits packages, including comprehensive health insurance for employees and their families, term insurance, education allowances, annual preventive health check-ups, hospitalization and maternity leaves, and support for higher education. This combination of competitive pay and thoughtful benefits enhances GCC's talent retention capabilities.

GCCs also prioritize continuous learning opportunities, including short and long-term assignments to global offices for on-the-job training, well-structured training programs both for soft and technical skills, leadership courses for top talent, and exposure to multicultural environments that foster career advancement. Additionally, the intercompany movement presents excellent opportunities for career growth. Key components of retention strategies include clearly defined career advancement paths and regular feedback, ensuring that employees feel valued and engaged.

Creating a supportive work environment and promoting diversity and inclusion are vital factors in attracting and retaining talent. Employee engagement is bolstered by celebrations of achievements, sporting events, and project milestones. Flexible work arrangements, including hybrid employment options, play a significant role in attracting and retaining talent. The opportunity for employees to see projects through their entire lifecycle is another unique advantage.

How are micro GCCs driving innovation and efficiency within larger GCCs in India?

Micro GCCs, defined as smaller and specialized execution teams within larger GCCs, add unique value through their expertise in specific functions or technologies. Their specialization allows GCCs to respond to multiple project requirements simultaneously with smaller teams while maintaining quality and schedule adherence. Additionally, they develop expertise to frame strategies for successful project execution in an ever-demanding market and client landscape. Micro GCCs can standardize, simplify, and optimize delivery for excellence, setting industry benchmarks.

> "As GCCs increasingly take on end-to-end responsibilities across IT, finance, HR, and R&D, they are integrating more deeply with their parent companies. This expanded role allows them to influence global strategies while ensuring seamless execution across borders."

With GCCs taking on more end-to-end processes, how are they managing the increased complexity and ensuring seamless integration with the parent company's global operations?

GCCs have significantly broadened their scope to take ownership of end-to-end processes across various functions such as IT, finance, HR, and R&D. In IT, GCCs have shifted from routine support roles to leading initiatives in digital transformation, cloud migration, and cybersecurity. This evolution enables organizations to implement standardized practices and enhances data governance, aligning technological advancements with global business objectives. Similarly, in finance, GCCs now handle comprehensive financial analytics, budgeting, and forecasting, empowering organizations to make informed, data-driven decisions. By automating routine tasks and leveraging advanced analytics, GCCs provide timely insights that enhance strategic planning and operational efficiency.

In HR, GCCs are responsible for talent management and employee engagement, fostering a culture of innovation through cohesive HR strategies. Utilizing analytics to understand workforce trends allows them to implement targeted training programs that address skill gaps. Meanwhile, in R&D, GCCs integrate cross-functional teams to streamline product development cycles and reduce time-to-market for new offerings. This holistic approach not only improves operational efficiency but also drives innovation by encouraging diverse perspectives and rapid experimentation. Overall, the expanded responsibilities of GCCs position organizations to adapt swiftly to market changes and meet evolving customer needs, ensuring long-term success in a competitive landscape.

How GCCs are Now Driving Innovation and Strategic Value in Global Organizations

sed NAMITA ADAVI,
Partner & Head – GCCs (India), Zinnov

India's GCCs have undergone a remarkable evolution, shifting from traditional cost-centric roles to becoming critical hubs of innovation and digital transformation. This transformation, driven by access to a skilled talent pool, advancements in emerging technologies, and a maturing ecosystem, has positioned GCCs as strategic assets for global corporations. In this interview with Amit Singh, Namita Adavi, Partner & Head – GCCs (India) at Zinnov, shares insights into how GCCs are redefining value creation, fostering technology leadership, and enabling organizations to navigate regulatory and operational complexities. From AI-driven solutions to startup partnerships, she reveals how India's GCCs are setting new benchmarks in global business operations and strategic growth

How has the role of GCCs evolved from being a traditional cost center to becoming a hub of innovation and digital transformation? What factors drove this shift?

GCCs have been around for over three decades – the drivers have evolved as a function of the ecosystem gaining maturity, a stronger pool of techno-business leaders, deep domain knowledge, and the presence of players across the value chain. Firms initially set up with cost as a primary driver – which were leveraged through outsourcing and offshoring levers – including back-office operations, transactional services, staff augmentation work, and IT support. However, over the years – especially in the last 5 years (in the post-COVID era) – there has been an accelerated shift towards innovation, creating strategic value, and digital transformation.

Several factors have driven this evolution –

- **Access to Talent:** The abundance of skilled talent in global hubs like India has enabled GCCs to take on more complex, innovation-driven roles, allowing organizations to execute cutting-edge projects in AI, Intelligent Automation, Data Analytics, Product Development, and now in Product Management. Given the industry has been around for 20-plus years, we now have seasoned technologists with deep expertise built over the years.
- **Technology Adoption:** With advancements in Cloud Computing, AI, and other emerging technologies, GCCs have been able to shift from providing support functions to driving core business strategies. Often, GCCs act as the testbeds of exploring newer use cases across these technologies, which are then deployed across the larger organization.
- **Global Strategic Influence:** As GCCs demonstrated success in operational excellence, their strategic influence expanded. They now play an integral role in contributing to organization-wide digital transformation agendas, product innovations, and improving time-to-market for HQs.
- **Ecosystem Maturity:** The GCC ecosystem in India started around the same time as the IT ecosystem and the maturity of players, property consultants, start-ups, education ecosystems, government intervention and policies are all aligning to create a unique ecosystem that has firmly established India as the 'GCC Capital' of the world.

Can you provide insights into the diverse functions that GCCs support today? How are these functions driving strategic innovation and adding value to organizations' global

operations?

Today, while GCCs have a deep anchoring in tech, over 90% of all GCCs have evolved into multi-functional centers, becoming a true microcosm of the global organization. Today, GCCs have transformed from Product Development and Engineering R&D to Data Analytics, Supply Chain Management, Sales & Marketing, Legal Shared Services, HR Shared Services, Finance & Accounting Shared Services, Customer Experience Management, etc. As custodians and owners of all the functions across the organization, GCCs are able to create fundamental value by driving efficiencies, process innovation, and product innovation.

These functions are driving innovation across –

- **Technology Leadership:** GCCs are leading initiatives in AI, Automation, Cloud Services, and Cybersecurity, helping organizations innovate rapidly. By driving it as a shared services function, there is a standardization and consistency that is being achieved, which in turn is driving up efficiencies and a downstream effect is shaving off costs.
  Global Product
- **Development:** They are now owning end-to-end product development – from conceptualization, design, and development to delivery and outlining roadmap of new products and solutions that meet global market demands.
- **Data-driven Insights:** With strong capabilities in data analytics and business intelligence, GCCs help organizations make informed strategic decisions that improve business outcomes globally.
- **Cost Efficiency:** By consolidating functions like HR, Finance, IT, Procurement, and other administrative tasks into a centralized shared services center, organizations reduce duplication of efforts across different business units. This leads to reduced operational costs and economies of scale.

> "The abundance of skilled talent in India has enabled GCCs to take on more complex, innovation-driven roles, allowing organizations to execute cutting-edge projects in AI, Intelligent Automation, Data Analytics, Product Development, and now in Product Management."

How do GCCs help organizations expand into new markets globally? What strategies do they employ to address cultural, regulatory, and operational challenges across diverse regions?

Indian GCCs are being increasingly leveraged as the gateway to the East. They act as localized hubs that provide deep insights into regional dynamics while maintaining a global perspective. Establishing GCCs across geographies helps companies to seamlessly scale operations, tap into specialized talent pools, and enhance their market reach.

GCCs also help organizations navigate complex regulatory landscapes – often well-versed in the legal, compliance, and operational challenges specific to their base market. The structure ensures that businesses can localize while maintaining global governance standards. This approach not only mitigates risks but also accelerates market entry, saving time and resources.

Operationally, GCCs focus on building agile, cross-functional teams that can quickly adapt to changing market dynamics. By integrating local talent with global best practices, they create a powerful blend of localized expertise with global scalability. This hybrid approach not only fosters innovation but also allows companies to swiftly respond to market shifts and emerging opportunities.

How are organizations leveraging micro GCCs—smaller, specialized centers focused on specific technologies or functions? What specific benefits have you seen in terms of agility and faster time-to-market?

A growing trend is the rise of smaller GCCs—not small in terms of headcount, but highly strategic in the value they bring to the table. In some cases, these centers are used as test beds for trust and experimentation, and in other cases, they are specialized centers that help the organization build new functional or technical muscle that enables accelerated outcomes. Often focused on specific technologies like AI, Advanced Analytics, or cutting-edge R&D, these centers enable rapid prototyping, testing, and launching of new solutions. This structure helps bypass traditional decision-making layers, giving companies a crucial edge in time-to-market.

Smaller GCCs – be it Nano / Micro GCCs – are intrinsically built for agility, with the option to scale. They often offer cost-efficiency, delivering impactful results without requiring extensive infrastructure. Larger GCCs are embracing this agility through Centers of Excellence (COEs), enhancing focus and innovation within their operations.

How are GCCs increasingly partnering with startups and mid-market organizations to drive innovation and

agility? What benefits do these collaborations offer in terms of co-innovation, access to niche expertise, and scaling digital transformation efforts?

GCCs leverage different approaches to drive collaboration with start-ups –

- Ecosystem outreach through hackathons, ideathons – often in the form of a competition
- Accelerator, where the GCC provides business and technical mentorship – either with or without equity
- Partner program, which is any commercial agreement focused on creating joint value
- Corporate VC, where the GCC makes direct investments in the start-up, in exchange for equity
- M&A, where the GCC acquires the start-up – this could be a strategic investment or even an acqui-hire where they absorb the full team.

Such collaborations are unlocking new opportunities for co-innovation, where GCCs are not just solving problems faster but are also unlocking newer solutions, which would not have been possible in isolation. Start-ups bring fresh thinking and niche expertise, especially in areas like AI, Intelligent Automation, or Blockchain, where agility is key. By partnering with them, GCCs are not only tapping into the technology prowess but also injecting agility and entrepreneurial thinking within its existing teams.

In what ways are GCCs leveraging emerging technologies like data analytics, business intelligence, and AI to drive data-driven decision-making and improve your operational efficiency?

Technologies like AI, Data Analytics, and Business Intelligence are transforming decision-making and boosting operational efficiency. Currently, according to a survey we ran in Zinnov, 15% of GCCs have advanced AI capabilities, and that number is growing every day. Many AI use cases are being driven from India, and metrics across productivity, customer experience, employee experience, and now even product revenue influence, are emerging. The Software & Internet sector leads the way, with over 29% of AI Centers of Excellence (COEs), focusing on areas like AI-based customer behavior analytics and AI/ML coding assistants to enhance R&D, sharpen customer insights, and speed up software development.

Sectors like BFSI and Automotive, and even Healthcare, are also strong adopters of technology. In BFSI, AI/ML-based financial services and real-time fraud detection are improving security and streamlining processes. In Automotive, AI is enhancing safety and convenience with innovations like driver monitoring systems and automated valet parking.

What sets these AI-driven efforts apart is their ability to deliver measurable value—whether by boosting customer satisfaction, optimizing workflows, or driving broader business impact. AI and Advanced Analytics enable GCCs to anticipate trends, respond quickly to market changes, and scale operational efficiencies globally.

Additionally, GCCs are co-innovating with start-ups and universities, leveraging specialized expertise to refine these technologies and keep ahead in digital transformation efforts.

> "A growing trend is the rise of smaller GCCs—not small in terms of headcount, but highly strategic in the value they bring to the table. In some cases, these centers are used as test beds for trust and experimentation, and in other cases, they are specialized centers that help the organization build new functional or technical muscle that enables accelerated outcomes."

What economic concerns, such as job displacement or wage pressures, are organizations encountering with the expansion of GCCs, and how are they addressing them?

No organization is immune to macro-economic challenges. GCCs, however, are strategic levers to access talent, build technology muscle, and even manage margins and cost for global organizations.

The expansion of GCCs unlocks significant economic value driven by cost efficiencies. And these are between 40-60% more in talent-rich locations like India, than other geographies. A rich talent pool with technology and domain experience, allows firms to be technologically competitive from early setup, and even when they are embarking on transformation scale. By focusing on innovation and specialized talent, GCCs are setting a high bar when it comes to compensation, becoming highly sought-after employers within the India ecosystem.

GCCs are also playing a pivotal role in the skill development of the Indian ecosystem. Not only are they investing heavily in upskilling and reskilling their workforce, but they are also giving them an opportunity to work on cutting-edge technologies. More importantly, the systemic influence on education is also happening, where global organizations are working with universities to co-define curricula, and undertaking sponsored research, and are even working to provide internships to help give students better real-world experience.

Tier-2 Cities with Robust Academic Networks and Lower Operational Costs, are Attracting New GCC Investments: KPMG

SHALINI PILLAY,
India Leader, Global Capability Centers, KPMG

Global Capability Centers (GCCs) have undergone a remarkable transformation in India, evolving from cost-saving back-office operations to critical hubs of innovation and digital transformation. With India hosting over 50% of the world's GCCs, these centers are now integral to the global strategies of multinational corporations, driving advancements in AI, cloud computing, automation, and cybersecurity. In this conversation with Amit Singh, Shalini Pillay, India Leader for Global Capability Centers at KPMG, shares insights on how GCCs have expanded their scope, embraced emerging technologies, and fostered partnerships with startups to stay ahead in the rapidly changing digital landscape

How has the role of GCCs evolved from being a traditional cost center to becoming a hub of innovation and digital transformation? What factors drove this shift?

The GCC model has consistently attracted global organizations to leverage India's rich tech talent base, leading to the establishment of numerous technology centers and innovation hubs across the country. This growth is largely driven by the accelerated pace of technology adoption, particularly as emerging technologies continue to disrupt traditional business models and value chains.

What sets this phase of GCC evolution apart is the opportunity to combine the end-to-end process capabilities of these centers with their role as the technological nerve center for global organizations. Technology has become the cornerstone of this transformation, as GCCs pivot toward building advanced capabilities.

The adoption of emerging technologies like artificial intelligence (AI) and machine learning (ML) has been a key enabler. GCCs in India are now functioning as strategic hubs for global enterprises, driving innovation through advanced AI, data analytics, and automation capabilities. This evolution has not only fostered innovation but also positioned GCCs as critical partners in helping global businesses stay competitive in an increasingly digital landscape.

How GCCs have expanded their scope to take ownership of end-to-end processes in functions like IT, finance, HR, or R&D?

Over the past two decades, the GCC model has evolved significantly, transitioning from basic support functions to becoming robust capability hubs. As digitalization accelerated across business value chains, it became clear that GCCs were well-positioned to take on end-to-end process ownership. What started with siloed functions such as accounts payable, reconciliation, and payroll has now expanded into comprehensive processes like Procure to Pay, Order to Cash, Record to Report, and Hire to Retire.

From an IT perspective, GCCs have evolved from providing back-end support, infrastructure management, and helpdesk services to playing a central role in managing the organization's entire technology stack. Today, GCCs support core technology architecture, driving tighter integration across the business value chain and promoting innovation through emerging technologies.

By harnessing the power of data through AI and adopting blockchain technologies, GCCs have extended their influence to an organization's broader ecosystem of partners, delivering real impact to end customers. Additionally, India's vibrant startup ecosystem has spurred the development of innovative proof-of-concepts (PoCs) and sandbox projects within GCCs, many of which are now delivering value to global operations.

> "With a steady influx of new GCCs being supported by government initiatives, we've seen heightened competition among cities across India. Tier-2 locations like Coimbatore, Kochi, Thiruvananthapuram, Mysore, Kolkata, Chandigarh, Jaipur, and Ahmedabad are gaining traction."

How do GCCs ensure that their collaborations with startups remain aligned with long-term business goals while allowing for the flexibility to innovate and experiment?

Leveraging startups that specialize in niche technologies and operate with agility has become a strategic advantage for GCCs. These startups, often with cross-industry experience and a collaborative mindset, bring fresh ideas and innovative solutions. By partnering with them, GCCs can experiment and innovate in a controlled environment while benefiting from niche expertise. In return, startups gain the opportunity to scale their ideas and address core business challenges within the larger framework of a global organization.

This model is not new—many GCCs have successfully run incubator and accelerator programs for over a decade, demonstrating the value of these partnerships. These collaborations foster co-innovation, provide access to specialized skills, and accelerate digital transformation efforts. As GCCs evolve, such partnerships will continue to play a pivotal role in driving sustainable growth and helping companies maintain a competitive edge in the global marketplace.

How do GCCs contribute to organizations' global expansion strategies?

Global organizations have developed extensive networks of GCCs and hubs, tapping into talent pockets across various regions, regardless of their domestic market presence. These service delivery models have enabled companies to expand globally and take full advantage of talent markets around the world.

However, entering new geographies involves navigating several challenges, including understanding the regulatory landscape, cultural nuances, and talent market trends. Organizations must also be attuned to the local ecosystem dynamics that support the GCC model. In India, where the GCC model has matured

significantly, many centers are well-prepared to address emerging risks and challenges, ensuring they remain resilient and adaptive in the face of evolving market conditions.

With GCCs expanding into tier-2 and tier-3 cities, how are organizations tapping into the talent pool in these regions?

The success of the GCC model in India is largely driven by access to top-tier talent, with key locations emerging as hotspots for growth. Bangalore holds the dominant share of GCCs due to its status as the country's tech capital, startup hub, and strong academic research base. Other cities like Hyderabad, Pune, and NCR have also risen as leading destinations, supported by their vast talent pools and vibrant ecosystems. Meanwhile, Chennai and Mumbai continue to maintain a solid GCC presence.

With a steady influx of new GCCs being established and supported by government initiatives, we've seen heightened competition among cities across India. Tier-2 locations such as Coimbatore, Kochi, Thiruvananthapuram, Mysore, Kolkata, Chandigarh, Jaipur, and Ahmedabad are gaining traction. These cities, with robust academic networks and lower operational costs, are increasingly attracting new GCC investments.

However, the future success of these emerging hubs will depend on their ability to build a sustained talent pipeline while focusing on niche, emerging technologies. The development of a robust tech ecosystem in parallel will be critical for these regions to capitalize on their growth potential.

As GCCs advance along their maturity curve, geographic boundaries are becoming less relevant, and technology continues to disrupt the landscape. GCCs are actively adapting to these dynamic changes, constantly evolving to meet the emerging challenges of this new landscape of opportunity.

> "India's GCCs have shifted from handling siloed functions like payroll and accounts payable to owning comprehensive, end-to-end processes like Procure to Pay and Record to Report, fueling global operational efficiency."

What is the trend you see towards micro GCCs—smaller, specialized centers focused on specific technologies or functions?

Over the years, the GCC model has evolved from being primarily low-cost delivery centers to becoming deep capability and transformation hubs. A significant trend in this evolution is the adoption of hybrid operating models. This shift means global organizations no longer rely solely on in-house capabilities within their GCCs but effectively leverage an external ecosystem of service providers. As a result, highly specialized and focused micro or nano GCCs have emerged, where core functions are retained and developed internally, while non-core areas are outsourced to vendors.

The hybrid model provides organizations with greater agility, allowing them to be more flexible and responsive to market needs. It also enables faster setup of GCCs by focusing on niche areas that drive strategic value. Additionally, the rise of the GCC-as-a-service model, where vendors assist in rapidly setting up and incubating micro or nano GCCs, has accelerated the adoption of this approach. This model offers organizations the ability to start faster and scale more efficiently. However, organizations must carefully evaluate the pros and cons of any operating model to ensure it aligns with their specific business goals.

What impact have emerging technologies like AI, cloud computing, and cybersecurity had on GCCs' ability to drive innovation and agility?

AI is revolutionizing GCCs by enabling them to harness vast data reservoirs and extract insights that were previously unattainable. With advanced machine learning algorithms and analytics, organizations can now predict customer behavior, optimize supply chains, and drive operational efficiency. This transformation is not merely about keeping pace; it's about accelerating innovation and fostering a culture of continuous improvement. Data-driven decision-making empowers GCCs to be more responsive and agile in their strategies, allowing them to stay ahead of market trends and shifts.

Cloud computing plays a vital role by providing the necessary infrastructure for scalability and flexibility. Cloud-based solutions enable GCCs to rapidly deploy new applications, scale operations in real-time, and collaborate seamlessly across geographies. In an environment where speed is critical, organizations can test ideas quickly, adapt to evolving consumer preferences, and respond to competitive pressures without the constraints of on-premises infrastructure. The cloud also supports effective remote collaboration, essential in today's hybrid work models, ensuring that teams can work together smoothly, regardless of location.

Cybersecurity, too, is recognized as a foundational element of innovation. As GCCs embrace more digital solutions, the protection of sensitive data and intellectual property becomes increasingly crucial. A strong cybersecurity framework not only safeguards these assets but also builds trust among stakeholders, including clients and partners, reinforcing the GCC's role as a strategic asset to global operations.

Salesforce Partners with Tata Consumer Products to Boost Digital Transformation

Salesforce, the leading AI CRM (NYSE: CRM), has announced a strategic partnership with Tata Consumer Products Limited (TCPL), a prominent fast-moving consumer goods company, to accelerate its digital transformation. This collaboration introduces a next-generation Go-To-Market (GTM) platform that significantly enhances TCPL's sales and distribution operations.

By implementing Salesforce Sales Cloud, Service Cloud, Platform, and Mulesoft, TCPL aims to become a digital-first, data-driven organization that leverages advanced technology to improve customer experiences. Mulesoft simplifies complex integrations across systems, maximizing data potential while ensuring performance and stability. The platform's rollout included onboarding over 3,000 distributors within just four months, with a peak of approximately 200 distributors onboarded in a single day, showcasing its scalability.

The platform integrates with Salesforce's tools, providing real-time market insights and information on distributor sales and retail shelf activities via the Salesforce Customer 360 suite. This initiative enhances efficiency across TCPL's vast retail network of over 1.63 million outlets. Its user-friendly design allows distributors and sales representatives to adopt it with minimal training, cutting down distributor onboarding time from over a week to just 45 minutes and enabling new retailers to set up orders in under two minutes.

Arundhati Bhattacharya, Chairperson and CEO of Salesforce India, expressed enthusiasm about the partnership, highlighting Salesforce's commitment to AI innovation. She stated, "Our collaboration with TCPL is special to us in many ways, and we are confident in driving business success together with intuitive, scalable, and AI-driven solutions."

Sunil D'Souza, CEO & Managing Director of Tata Consumer Products Limited, emphasized the importance of digital transformation in driving TCPL's growth and praised the rapid deployment of the comprehensive platform as unprecedented in the industry.

Yotta Data Services Joins Forces with Sarvam AI to Launch India's First Open-Source AI Model

Yotta Data Services has partnered with AI startup Sarvam AI to develop India's first open-source foundational AI model, Sarvam 1. Built from the ground up on Yotta's Shakti Cloud infrastructure, Sarvam 1 is the first large language model (LLM) trained by an Indian company on 4 trillion tokens, with support for 10 Indian languages. The model, along with products like Sarvam Agents and developer-friendly APIs, is available on the Yotta Marketplace to cater to a wide range of industries.

Sarvam Agents offer AI-powered conversational tools in multiple languages for customer support, feedback collection, and employee engagement. Powered by NVIDIA's AI Enterprise software and Hopper GPUs, Yotta's Shakti Cloud accelerates AI model training and ensures efficient performance.

The partnership between Yotta and Sarvam AI emphasizes India's commitment to AI development, focusing on data sovereignty and competitive pricing to enhance the country's AI capabilities. Both companies aim to empower Indian businesses with world-class AI infrastructure, driving innovation across industries.

ServiceNow and NVIDIA Join Forces to Drive Enterprise Adoption of Agentic AI

ServiceNow has expanded its partnership with NVIDIA to speed up enterprise adoption of Agentic AI, aiming to integrate native AI agents within the ServiceNow platform using NVIDIA's NIM Agent Blueprints. This collaboration allows businesses to harness AI-driven solutions across diverse industries, unlocking new levels of productivity and efficiency.

The companies will co-develop AI agent use cases, leveraging six years of joint efforts in AI. Together, ServiceNow's Now Platform and NVIDIA's AI Enterprise tools—including the NeMo framework, NIM microservices, and DGX Cloud—are designed to optimize productivity and simplify complex workflows.

Bill McDermott, ServiceNow's CEO, highlights the transformative impact of generative AI (GenAI) on enterprise operations, while NVIDIA's CEO Jensen Huang notes that accelerated computing and GenAI will bring a new wave of productivity. An early focus will be on cybersecurity, with AI agents designed to automate vulnerability analysis and support human agents with rapid insights, expected to release in early 2025.

This partnership extends beyond individual workflows to industry-specific AI solutions. Initial AI agent use cases, such as Customer Service Management (CSM) and IT Service Management (ITSM), will help reduce resolution times, enhancing the productivity of live agents. Major customers, including Siemens, TRIMEDX, American Honda, and Visa, are already leveraging ServiceNow's GenAI solutions to improve service efficiency, streamline operations, and boost employee productivity.

The initial AI agents are available for select customers as part of the Xanadu release, while broader AI functionality, including vulnerability analysis for container security, will be launched in early 2025. This partnership highlights ServiceNow and NVIDIA's commitment to advancing enterprise AI applications for better customer and operational outcomes.

UiPath Unveils Agentic Automation to Push AI Boundaries

UiPath, a leader in enterprise automation, introduced a new vision for AI-driven enterprise automation, called Agentic Automation, during its recent announcement in Mumbai. This next step in automation integrates AI agents, robots, and humans to streamline complex processes across various industries. The approach builds on UiPath's successful Robotic Process Automation (RPA) but introduces AI agents to handle dynamic, decision-based tasks, complementing robots that automate repetitive work.

Daniel Dines, UiPath's CEO, emphasized the transformative power of agentic automation, allowing companies to automate entire end-to-end processes for greater efficiency and productivity. The platform extends automation to more complex tasks, previously too intricate for robots alone, and helps businesses scale their automation efforts.

At its annual FORWARD conference, UiPath also previewed **Agent Builder™**, a tool for

both automation developers and business users. This tool enables them to create, evaluate, and publish agents that collaborate with robots to handle more advanced use cases, offering customization and scalability for enterprises.

Additionally, UiPath launched **Autopilot for Everyone**, a GenAI-powered conversational agent designed to help employees improve productivity. Autopilot is integrated with UiPath's automation libraries and works across platforms to streamline tasks like document analysis and workflow automation.

These innovations reflect UiPath's commitment to expanding AI's role in automation, allowing organizations to better integrate technology with human oversight while managing tasks more effectively across industries.

Channel Point

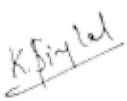
"India's GCC Boom – From Cost Centers to Innovation Hubs"

India has emerged as a powerful force in the world of Global Capability Centers (GCCs), rapidly transforming from a cost-saving outsourcing destination to a hub of innovation and strategic value. Today, Fortune 500 companies and an increasing number of mid-sized firms are recognizing India as a center for driving global business transformation, fueled by access to skilled talent and cutting-edge technology.

In this month's cover story, we explore how GCCs in India are no longer confined to back-office functions. These centers have evolved into innovation hubs, playing pivotal roles in product development, digital transformation, and even sustainability initiatives. As over half of the world's GCCs operate from India, the country's influence in shaping global business strategy has never been more significant.

Our story delves into the trends defining the GCC landscape—from the deployment of advanced technology to partnerships with startups that enable agility and fresh perspectives. Indian GCCs are now central to fostering operational excellence and driving sustainability, positioning themselves as vital players in a rapidly globalizing economy. This evolution signifies India's new role not just as a resource hub but as a driver of innovation and global growth.

As GCCs continue to redefine themselves, we at ITPV Channel Magazine are excited to bring insights that highlight India's journey from a back-office stronghold to a global innovation engine. We hope this edition provides you with valuable perspectives on the dynamic future of GCCs and the strategic role India is set to play in the years to come.



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