

F R O S T & S U L L I V A N

2024 COMPANY OF THE YEAR

*IN THE INDIAN
CUSTOMER EXPERIENCE
(CX) OUTSOURCING
SERVICES INDUSTRY*

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD

 **Teleperformance**

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each Award category before determining the final Award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Teleperformance excels in many of the criteria in the Indian CX outsourcing services space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Preferred Partner for Outsourced Digital Business Services

Teleperformance is the leading global provider of outsourced, digital business services. In recent years, the company’s strategy has been grounded in a comprehensive digital transformation, reflecting a shift from traditional customer service to an integrated suite of digital services. Teleperformance has nearly 500,000 employees and a strong industry presence, serving over 170 markets from 95 countries in more than 300 languages and dialects (after the Majorel acquisition).

Since its 2001 entry into India, Teleperformance has leveraged the country’s vast talent pool to offer quality offshore solutions for global brands, built an unrivaled presence in India to achieve a robust

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– Krishna Baidya
Director, ICT Practice

network of over 35+ delivery centers in key locations, and is the designated Center of Excellence (CoE) for CX, back-office, and transformation solutions. Recognizing the changing market environment, Teleperformance accelerated its transformation into a leading global group in digitally integrated business services.

Accounting for nearly a fifth of the global workforce, India, the fastest-growing region for the group, serves as an innovation

hub and future growth catalyst. Teleperformance in India delivers a comprehensive portfolio of digital transformation and CX solutions to over 210+ brands across multiple continents. The company plans to expand to over 150,000 employees in India soon, entering new cities and fostering inclusive growth to support growing domestic and offshore demand.

Frost & Sullivan is impressed with Teleperformance's growth strategy in India, demonstrating a strong vision and execution.

Elevating Success with a High-tech, High-touch Approach

Teleperformance distinguishes itself through exemplary human resource (HR) management, a globally dedicated CX infrastructure, and high-performance technologies, ensuring quality, security, and reliability. In India, four pillars propel Teleperformance's growth: customer base expansion, enhanced solution offerings, sustained delivery of exceptional services, and fostering a **Great Place to Work**[®] culture. Focusing on sustainable success, the company bolsters its capabilities for opportunities in skill arbitrage and clients' business transformation. As planned, Teleperformance expanded its digital and physical presence, most notably with three new sites in Gurugram, Jaipur and Hyderabad in 2023, dedicated to artificial intelligence (AI) expertise and global services for internal and international clients.

CoEs Make India the Innovation Hub for the Group

India has become the pivotal global hub for Teleperformance, delivering specialized capabilities by leveraging the nation's deep talent pool. It has established premier CoEs as centralized domain expertise hubs for key verticals. For example, the banking, financial services, and insurance (BFSI) CoE manages complete operations for over 100 international banking and insurance clients, backed by a 5,000-strong digitally proficient team offering 24/7 multilingual support. Meanwhile, the healthcare CoE manages complex revenue cycle management workflows for mostly North American healthcare providers, leveraging automation to process over 10 million claims annually with 99.9% accuracy.

Teleperformance in India is also at the vanguard of new-age capabilities in emerging domains. For example, the analytics hub provides advanced data consulting to optimize campaigns, creating comprehensive CX journeys. With over 200 data scientists, it has delivered 15%–20% improvements in key metrics for Fortune 500 firms. The AI CoE spearheads the development of next-gen solutions leveraging AI/machine learning, natural language processing, analytics, and automation across industries. For example, it developed predictive models and Award-winning chatbots for a leading UK insurer that delivered 30% query resolution. A substantial talent pool with deep sector expertise underpins this success. Teleperformance's commitment to continuous reskilling ensures alignment with the dynamic industry demands.

Frost & Sullivan acknowledges Teleperformance's strategic use of India's talent to establish the country as an essential hub for end-to-end operations and next-gen services across key sectors embodied by its specialized CoEs.

TP Digital Enables Client Success in Their Digital Transformation

Embodying its 'high-tech, high-touch' ethos, Teleperformance achieved a significant transformation, combining technological innovations with the right human resources. It has significantly bolstered its digital transformation and solutions capability, expanding its Technology, Analytics, and Process Excellence (TAP) Center of Excellence to more than 3,000 technology, analytics, and consulting experts, about 50% of them based in India. This team synergizes with operations to identify opportunities for automation, process improvement, and data-driven insights for clients.

The company adopts an integrated solutions development approach aimed at operational efficiency and value-added business results. It utilizes third-party and proprietary technologies to create intelligent automation and data models. Teleperformance's internal hackathon encourages frontline staff to ideate new solutions, which TAP experts then mentor and eventually develop into viable commercial product offerings.

“With TP Digital’s emphasis on selling and implementing TP-aas, as-a-service offerings in Workforce Management, Quality, Technology, and Analytics, Teleperformance will likely significantly increase its digital-only revenue streams.”

– Krishna Baidya
Director, ICT Practice

In 2023, the Teleperformance ‘Deliver Better’ digital initiative, focused on strategic business case-led proposals and unlocking digital-only revenue, has produced outstanding outcomes for international and domestic client partnerships. The first half of the year saw Teleperformance India deliver over 100 successful projects with notable profit and loss impacts. With TP Digital’s emphasis on selling and implementing as-a-service offerings in Workforce Management, Quality, Technology, and Analytics, Teleperformance will likely significantly increase its digital-

only revenue streams.

Frost & Sullivan applauds Teleperformance's commitment to innovation-led transformation projects that promote a collaborative ethos, including shrinkage optimization for major accounts, the Jump2Win program that fosters employee advancements through targeted training, Procurement Standardization/Optimization for improved cash flow, and a technology-led Capacity Planning solution to optimize internal capacity utilization that leverages decentralized management. Some innovative transformation projects below exemplify how Teleperformance in India excels at driving digital transformation by blending technology, analytics, and expertise that generated differentiated outcomes.

- TP GenAI rollout across multiple accounts for the top four use cases: Enables faster, more efficient, and improved business processes that deliver enhanced customer experience
- Accent Neutralization Technology Adoption: Enhances the company’s competitiveness in the Indian voice business
- Procurement Standardization: Phase II to optimize cash flow and improve compliance
- TP Interact (GenAI-powered): QA-led transformation across portfolios and equipping its workforce with an industry-aligned, focused upskilling program for teams and small and medium-sized enterprises
- Increasing the delivery speed of GenAI solutions based on defined use cases (Mail2Summary, Call2Summary, Knowledgebase, Sentiment Analysis)
- TP Configuration Backoffice Platform delivered successful outcomes for many clients, a significant number of them moving from the TP Legacy solution
- Employee Experience Tracking: Addresses key issues during the onboarding and exit phases of the employee lifecycle

Teleperformance has won numerous Awards for its pathbreaking use of technology and innovation, including:

- Asia-Pacific Stevie Awards 2023 for 'Innovative Use of Technology in Customer Service' for Cloud Campus (third time in a row)
- 2023 ACEF Global Customer Engagement Awards for 'Successful Use of Technology' for AI as a Service'
- Teleperformance analytics tool 'TPInteract' won Gold at the 15th Annual Golden Bridge Awards in the Technology Services category for 'New Product & Service Innovation' in 2023.
- Asia Technology Excellence Award 2023 in the AI - Technology category (INDIA) for TP configuration

Enhanced Cybersecurity Strategy

Teleperformance in India drives heightened cyber resilience via a multi-pronged approach encompassing Governance, Framework Policies and Processes, Tools and technologies, Awareness and culture, and Monitoring and Compliance. The company reported a BitSight score consistently above 800, reflecting good cyber hygiene maintained in its environment.

Global Business Services

In 2023, Teleperformance launched its proprietary Global Business Services (GBS) program in India to streamline operations, drive standardization benefits and enhance cross-skill and automation. GBS centralizes key support functions, harnessing data analytics and next-generation AI to deliver back-office services, including **workforce management, technology, finance, administrative support, and HR**. Emphasizing immediate cost arbitrage, the company built it on a robust operational framework while focusing on performance excellence. Teleperformance's strategy to commercialize its Global Business Services offerings, including critical back-office services, to its global clients bodes well for its expansion efforts by establishing a strategic asset for operational efficiency and enhanced standardized service delivery across geographies.

Launch of Teleperformance Health Lab @Mumbai

Teleperformance inaugurated its state-of-the-art TP Health Lab in Mumbai in early 2023. With the Teleperformance 'One-Office' scope, the company aims to establish India as the global healthcare hub for healthcare payers, providers, and life science organizations. It also showcases Teleperformance's thought leadership in helping healthcare organizations achieve competitive advantage by adopting an agile business model with its One-Office approach, the perfect interplay between business and technology.

Teleperformance also received recognition at the Shared Services & Outsourcing Network (SSON) Impact Awards (North America) as a runner-up in the 'Service Provider of the Year' category for its pioneering Healthcare solutions from India in early 2023.

Launch of Gaming Arena

In 2023, Teleperformance launched The Matrix at its Gurgaon campus, an advanced gaming arena featuring augmented reality supported by AI and virtual reality, immersing players in a dynamic gaming

world. Such investments bode well with its intent to be a strategic partner for global gaming and eSports firms.

Transforms Clients' Businesses as a Trusted Partner, Enhancing Loyalty and Growth

Teleperformance excels in deploying digital strategies and is renowned for enabling client transformations in CX and business processes. Its ethos of making interactions “simpler, faster, safer” underpins its operational approach while delivering high value-added, omnichannel, and tailored solutions.

Teleperformance received recognition at the 2023 Titan Business Awards with a Platinum Award for Business Technology – Payments Solution category.

In addition, Teleperformance’s proprietary AI-powered solution, TP Gen AI, has received recognition for their work with a leading multi-national hospitality company from two prestigious industry Awards — namely the Asian Experience Awards 2023 in the ‘Digital Experience of the Year’ category and the 2023 Titan Business Awards in the ‘Product & Services – Travel’ category.

Teleperformance’s distinctive cube approach, a three-dimensional strategic framework that adapts to diverse client needs across verticals and regions with precision, demonstrates its commitment to delivering client-specific solutions. The Company’s One-Office approach integrates Teleperformance’s expertise across customer services (front office), business and back-office operations such as sales operations, vertical-specific services, and digital services. Teleperformance’s high customer-centricity and desire to deliver exceptional experiences have resulted in long-standing customer relationships and high retention.

Its robust CX governance framework, comprising advanced analytical tools, metrics, feedback loops, and real-time dashboards, provides granular insights into journeys, pain points, and emerging needs, enabling preemptive issue resolution and co-innovation with clients in many cases.

Teleperformance’s investment in domain-specific CoEs and continual reskilling initiatives underscore its commitment to meet evolving client needs. Its consultative methodology, emphasizing proactive engagement and quarterly business reviews complemented by relevant interaction analytics data/insights, ensures transparency and accountability, earning it a reputation as a trusted partner. TP Digital, Teleperformance’s in-house team of technology, analytics, and process excellence experts, has proven to deliver significant revenue impact for most clients, often rapidly. The company also adopts innovative commercial models, providing flexibility to its clients in choosing the best-suited model based on their current situation.

Teleperformance’s success rests upon the trust and reputation fostered among a broad range of leading global brands and government agencies. Teleperformance in India has seen year-on-year growth, enhanced value propositions, and committed benefits. Frost & Sullivan’s analysis indicates Teleperformance’s unwavering commitment to excellence, innovation, and the persistent quest for process improvements has resulted in a growing loyal customer base.

Long-term Leadership Focus Delivers Superb Financial Performance

Teleperformance in India has achieved remarkable success, recording a strong revenue growth over the last decade. Strong new client wins, and mining existing global accounts have powered this growth engine,

most of them on the heels of recent strategic verticalization and focus on key verticals such as BFSI, travel, retail, eCommerce, and gaming. Teleperformance's investment in developing new service capabilities allowed it to move up the value chain for clients in the key sectors. Today, India is the second largest and one of the most profitable markets for the group.

On the talent front, Teleperformance in India has established itself as a best-in-class employer brand with numerous industry recognitions. Retention rates are 10% higher than peers, owing to focused training and development programs. Its operations in India have successfully achieved scale efficiencies. Productivity levels are 30% above benchmarks due to automation initiatives.

As the company embarks on an ambitious new phase of adding 60,000 jobs in India over the next few years, it takes a comprehensive, multi-pronged approach to tap into a diverse talent base in different tier cities, balancing on-site, hybrid work, and work-from-anywhere models, maximizing talent utilization. India will contribute to the company's business and growth, as a result of domestic and offshore opportunities boosted by its new-age service capabilities.

Frost & Sullivan recognizes Teleperformance cementing its industry leadership in India based on its diligent focus on clients, sustained growth, best-in-class operations, and financial performance.

Unparalleled Brand Equity, a Commitment to Responsible Growth

Teleperformance's management believes that people, its most important pillar, enable its success in India. Its organizational ethos encompasses communication, trust, and engagement by involving employees in creating an environment where they feel engaged and inspired and stay connected with their leaders and the broader organization.

Its **TP Star Awards** is a testimony of the company's commitment to creating a culture of recognition, with employee appreciation being an integral part of its workplace DNA. Further solidifying its diversity, equity, and inclusion (DEI) commitment is Teleperformance's *Men as Allies* program and initiatives like Women in Network (WIN) and TP She Talks, empowering and celebrating women's success in the organization, which clients and employees receive well.

Its most recent recognition includes being recognized among the world's top 5 best workplaces by Fortune and Great Place to Work, being ranked among the **Top 15 Best Workplaces in Asia** (second year in a row), Best Workplace For Women (fourth year in a row), Top 100 India's Best Companies To Work For by **Great Place To Work®**; 2023 Avtar & Seramount **100 Best Companies for Women in India (fourth time in a row)**; and recognized among The Economic Times **Best Organizations for Women** (second year in a row). A rating of 4.7 stars on Glassdoor and 4.6 stars on Indeed platforms further validates its commitment to nurturing a people-first culture.

Teleperformance believes in improving the society and environment while creating value for its shareholders. Its robust environmental, social, and governance (ESG) initiatives have strengthened its position as an employer of choice. In line with achieving net zero carbon emissions by 2040, it has reduced per-employee carbon emissions by 49% and its total carbon footprint by 35% from the 2019 baseline.

The company's efforts toward the Citizens of the Planet and Citizens of the World (COTW) causes won it the CSR Project of the Year Award at the Indian Social Impact Awards 2023, along with receiving ISO

certifications for effective Occupational Health and Safety Management and Environmental Management practices. Teleperformance was also announced as the title winner of the 2023 Avtar & Seramount 'Social Excellence Award' for excellence in CSR activities and the COTW initiative.

Frost & Sullivan lauds Teleperformance in India initiatives in the ESG area as par excellence and its continued impact on enhancing client relations, risk management, and increased employee engagement, delivering responsible growth for stakeholders over the long term.

Conclusion

Frost & Sullivan commends Teleperformance for elevating its presence in India to be the central cog in Teleperformance's global strategy, instrumental in strengthening outsourced business services leadership. Beyond the apparent scale and solid financial performance, Teleperformance in India is critical for global capabilities and CoEs, driving innovation and specialized services to position itself well for skill arbitrage. Culturally, India is well aligned with Teleperformance's focus on DEI and ESG commitments, undertaking significant initiatives for responsible growth. Its continued expansion is well-timed and comprehensively addresses opportunities, reinforcing its pivotal role in propelling the group's vision in the CX services industry.

With its strong overall performance, Teleperformance earns the 2024 Frost & Sullivan Indian Company of the Year Award in the CX outsourcing services industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

