



ANALYST MEET

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Mohit Joshi

I am going to talk about 'Go-To-Market'. The talk we are doing on the sales and marketing side, we have spent a lot of time today talking about disruption. If you look at the entire theme, the whole focus is on the fact that it is not business as usual anymore for our clients. If you see the set of presentations made today, it is the unique opportunity that we have, to guide, to navigate our clients through this digital disruption. I feel that the role of sales and our go-to-market organization in this is really vital, for a couple of reasons. One, this is the messaging that we are taking to our clients, the messaging that we are taking to our markets. Our clients are equally dependent on our sales organization for deep insight, for value into what they should be doing into what their competitors are doing. For us the go-to-market organization also functions effectively as the sensing arm of the organization. So for us to get advanced notice of trends, to get advanced visibility into what is coming down the pipe, the role of the sales and marketing organization is really vital. With that in mind, as we make "Navigate Your Next", a reality for ourselves and for our clients, we have identified six specific areas where we are going to focus investing our dollars.

The first is around enhancing what is already a very strong global brand. The Infosys brand has been associated with a huge degree of pride and passion, both from our employee perspective as well as from our client perspective. A lot of our investments going forward into the future are going to be focused on ensuring that the messaging around the brand resonates with our new ambition of helping our clients navigate their next. If you look at some of the investments that we have made historically, some of the targeted investments, both at a market level and at an account level, they have been focused on helping clients move to their new digital reality. The partnership that we have with the Association of Tennis Professionals, the ATP, is a great example of this. We are using the partnership, bringing in our deep knowledge of AI, our deep knowledge of data but we are also bringing in our knowledge of VR and AR, to really reimagine the future of tennis, both the player experience and the fan experience. So, this is an example of the sort of investments that we will continue to do from a marketing perspective.

The other aspect of marketing, Ravi touched about it briefly, is how do we help make Infosys a local brand in every geography and a talent magnet, similar to what we have done in India. That is the second focus area for us.

If you look at our global internship program, the InStep program, which is hugely successful and if you look at a lot of investments that we are making across channels in hiring or in training, are focused towards making Infosys a local brand in every geography and making us an attractive employer for local students and for local employees. So, that is the first part where we are going to continue to invest.

The second focus area for us is 'Digital Growth'. There are a couple of key themes over here. The first is around the fact that we are injecting digital specialists. So effectively, like a CTO for an account, we are injecting digital specialists into all of our key accounts and these are folks, who are experts in data, in digital, in experience, in architecture and who can help our clients in their transformation journey. We are building detailed sales catalogues on LEX, because it is important for us that we have the battlecards, the point of views, the detailed catalogues ready for our entire sales team and that is part of our focus on digital.

We are also building industry-specific solution stacks to help our digital sales journey. For instance, whether it is the future of payments or logistics or what is happening in the healthcare provider industry, we are trying to build a complex set of industry solution stacks that contain a point of view, Infosys assets, ecosystem participation, our delivery capabilities and really being able to take the entire stack to our clients.

Finally, from a Digital perspective, we are also working on leveraging our design studios and our innovation labs to be able to create prototypes, do proof-of-value for our clients. I will give an example which I thought was relevant and this is the space that I am most familiar with, the 'Financial Services' space. We are working with a large global bank, we are working with their commercial banking business and the problem the client came to us with is that how do we digitize their paper-based account opening process for commercial banking clients. As many of you are bankers, you will realize that this is still intensively a paper-based process. So for this client we are talking about 150 individual forms with redundant data in many of the forms, a constant back and forth to the client because sometimes the data fields were incorrect or inappropriately filled in and they still required a physical signature at the end. A completely broken user experience, and something that took a huge amount of time because depending on the geography and the product complexity, it could take weeks or months for the client to be on-boarded. So when the client came to us, initially even we proposed our point of view based on what we had done for a different client, some level of automation, some level of improvement over their current journey. But the more we saw of it, we were able to convince the client to go through a design thinking journey with us. So, to go through a design thinking journey, completely reimagine the entire experience based around the client needs, around the bank's data needs, we were able to come up with a solution which resulted in a 40% decrease in the amount of time it takes to onboard clients. Equally importantly, we were able to deliver a completely seamless customer experience, because we went through the design thinking journey with the client, because we went through the Digital journey, because we were able to build the prototypes. There was no substitute for us. There was no third-party solution that made sense and we were also able to demonstrate what I spoke about earlier, about our deep knowledge of the commercial banking business, because of the industry stack knowledge that we have built. To my mind, this is exactly how we will unlock Agile Digital growth through our digital specialists, through industry-specific knowledge and through using our studios and labs effectively.

Talking about scaling large accounts, this has continued to be a focus area for us and we have seen results over the past few years. If you go back and see in the past three years, we have increased the number of our \$100 million plus clients from 14 to 20. This and scaling up our \$50 million plus accounts is a huge area of attention for us and we are doing a couple of things here. Firstly, we are investing in creating the right flying formation for these accounts and what does that mean? What that means is that we are looking to create the perfect team to go after these clients. So we are investing in a client partner, a digital specialist, that I spoke about, a consulting partner, a delivery partner, but increasingly, what we are also doing is we are extending this flying formation to include external sources of information as well, because externally you are able to find a huge amount of talent that understands these clients and these markets very intimately. So, we are bringing them into our flying formation to conduct detail ideation workshops, and some of the outcomes from these workshops are truly remarkable. For instance, when we were doing ideation workshops for insurance, we were having discussions around how does Telematics change the way the auto insurance works? What does the increasing prevalence of Airbnb mean from a home insurance perspective? This is the sort of deep insight that we are able to gather by extending our flying formations. What we are also doing is, we are also creating funding pools to be able to invest in doing hackathons, joint client workshops, setting up client-specific training academies. This is the investment that we continue to propose in scaling of large accounts.

We have spoken about large deals in the past as well. This is an important engine for growth. The large deal number that you see at the end of every quarter is really a multiple of two separate things. It is a multiple of what is the pipeline that we have. We have to work to make sure that we can increase the pipeline, and we have specific interventions in mind over here. The second is our win rate. How do we make sure that we are able to maximize win rate for our specific portfolio.

On the origination side we are doing a bunch of things, first is to make sure that we are very strong on the ecosystem play. So, how do we work with the ISVs, the strategic consulting firms, how do

we build a strong partnership with deal advisors to be able to increase the size of the pipe, how do we run common themes and common threads across the organization so these could be common vertical campaigns. For instance, how do we improve fraud analytics and fraud operations using AI. These could be horizontal campaigns that we are running through the organization, like for instance how do we improve the speed of cloud migration.

Finally, on the origination side, we are also working on a program, such that all of our large account teams are required to come up with a large proactive pipeline, which is then reviewed all the way up to the top. So, on the origination side, it is a mix of better discipline, more creativity and greater partnering.

The second piece of the puzzle is how do we make sure that we are winning more. Here a lot of the focus is on creating the right flying formation, the right team. Specifically, we are investing in creating a team of deal directors. So these are people who have worked on \$50-\$100-\$500 million plus deals, and they are leading all of our active pursuits. The second is creating a team of multi-tower architects and a team of transition managers. If you look at it from a client perspective, this has immense value. If I am a client, and I am working with Infosys, I have a deal director who has done this multiple times before, who has a detailed and thorough knowledge of the commercial aspects, the legal aspects, the technology aspects, of deal I am working on. I have a multi-tower architect, such that the Infosys solution is the most cohesive and well stitched together solution of any other competitors and I have a transition management team, so I have a degree of assurance on risk. So, bringing this team together, bringing this flying formation together, we believe will help us increase our win rates, and this is an area of investment from us.

The second area of investment on the convergence side, is trying to make sure that all of our solutions are thoroughly vetted and examined to make sure that we are adding value either through Automation and AI, which Narry spoke about or through deep industry or architectural insight. So, using a mix of these two things, better origination, and better win rates, this is the investment that we are making which we believe will help us increase our large deal volume.

Moving on to acquiring new accounts. This is the life and blood of our business. At the end of the day, every single year, we have to make sure that we are adding to the very impressive roster of clients that we already have. If you look at it from the last 12-months perspective, we added 283 clients. Apart from everything else, this year we are focused on specific geos. These are geos like the Nordics or Canada or Latin America, where we feel that the degree of penetration of G2K clients is lower, so that is one area of investment. But the second also is tying up with the localization strategy that we have in the US and other markets, building specific teams for instance that can target G2K clients in Indianapolis or Indiana, in North Carolina, Connecticut. So, how do we make sure that we have geo-focus teams, and how do we make sure that we have sub-vertical focus teams because everybody has gone vertical for a long time but how do we make sure that we have a healthcare provider team, how do we make sure that we have a logistics team, how do we make sure that we have a custodian focus team. So, these are the investments that we are making from a horizontal perspective and from a geo perspective.

We are also bringing together the mining and the delivery teams much earlier into the entire sales process. This is something that we have done historically but increasingly what we find is that sooner we bring in the mining teams and the delivery teams, the lower is the infant mortality that we see, and the greater or the faster is the realization of revenue. So, that is the second investment we are making.

Finally, what we are also doing is that, we are fine-tuning our incentive structures. Incentives in this business grab a huge amount of behavior. We are fine tuning our incentive structures to make sure that we are disproportionately rewarding people for opening large accounts through large

deals, who are making client referrals across industry groups. So that is what we are doing on the acquiring new account side.

Finally, in terms of enabling sales, we feel that the pace of disruption in this business is so significant that having a platform and having a sales team that is able to learn anywhere or learn anytime is a significant advantage. The way that we are building this out on the vertical side or on the sales side is if I am a business development manager, let's say based in New Jersey and I am flying out to meet the CEO of a regional bank somewhere in the mid-west, I want to make sure that when my sales manager gets on to a plane, he is able to download enough information in terms of talking points, in terms of industry themes, able to look at a few sales place, able to look at a point of view, such that they are able to make a disproportionate impact when they meet the client. They should be able to download this information, they should be able to leave behind a provocative point of view or other collateral material with the client and with LEX we now have the ability to do this at scale across industries, across horizontal tech practices. LEX is one investment that we made on the sales learning side.

The second is an internal LinkedIn type platform that we have created and this is to make sure that we are able to connect pools of expertise and pools of talent across the organization. We are calling this sales compass. I am just going to leave you with this final visual metaphor because I thought it is important. So we have invested in building out a sales compass and this compass ties in so well with what we are trying to do in the company, which is helping our clients "Navigate Their Next." The compass is a huge navigational aid.

So with that thank you so much.
