Chartered Global Management Accountants (CGMA) Releases Report with Genpact, "New Skills, Existing Talent," on the Value and Future of the Finance Function

Finance to play an increasingly strategic role, not only driving efficiency and effectiveness, but also creating capacity for "partnering role" with businesses

NEW YORK, Sept. 12, 2012 /PRNewswire/ -- Genpact Limited (NYSE: G), a global leader in business process management and technology services, today announced the release of the 2012 Chartered Global Management Accountant (CGMA) report that it has sponsored, "New Skills, Existing Talents," which surveyed senior personnel in the U.S. and Europe. This unique research sought the views of both finance personnel (1,354 respondents) and their internal non-finance customers (871 respondents) about finance's responsibilities and performance, in addition to the function's ability to take on a broader role within the corporation.

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Key insights from the report include:

- Some finance functions are being enhanced to contribute more to their organization's success by conducting their core activities more efficiently, providing better management information and performing a more influential role in management.
- More than 90% of both sets of respondents feel their finance function has become more efficient through the use of standardized, automated processes.
- 85% of finance respondents and 87% of non-finance respondents indicate that they measure effectiveness at least "to some extent," reflecting the trend for the finance function becoming more of a business partner, driving business goals.

According to Bill Kurtz, CFO and Chief Commercial Officer, Bloom Energy (U.S.), "Finance is not about just keeping score, but helping to make the score better. We are in a unique position because we see all the information relating to how the business is performing, and we can use that information to help drive the business to be better on its bottom line, and in terms of its long-term growth."

Chris Ling, Financial Controller at British Gas said, "The rate at which the business world is changing is forcing everything to change faster, so it is our job as finance professionals to make sure that we are supporting the business as best we can, and as fast as we can...One way in which you can tell how respected a finance function is within a company is to see where the Finance Director or CFO sits in relation to the CEO. In businesses where finance is well respected, they sit next to each other. Finance is seen as the right hand person, there to provide commercial insight, analysis and understanding, while helping forge sensible commercial business solutions to any problem."

"This report offers clear insights on what it takes to transform finance functions," **said Shantanu Ghosh, senior vice president, Practices, Solutions and Transitions, Genpact.** "It shows that business leaders no longer solely want accountants in finance roles. To succeed, they need finance functions which deliver insights and recommendations that build value far beyond management data and accurate regulatory filings."

Ghosh continued, "Genpact's experience and benchmarking shows that leading organizations are already transforming finance's role by focusing on effectiveness beyond efficiency. Most often they are creating a finance operating model that streamlines transactional operations through centralization and standardization, leverages

global talent pools, measures the team on its ability to drive end-to-end effectiveness, and creates capacity for the finance organization to focus on business partnering. While each transformation journey is unique, many are gaining from using both in-house and external partner talent and expertise to concentrate on process-oriented thinking, including leveraging benchmarks and best practices."

Ghosh offers the following recommendations to finance teams aiming to become more strategic:

- Leverage developments in information technology and management accounting tools to lead on exploiting "big data." Focus on generating forward-looking information and insights that enable decision making and action.
- Play a proactive role in understanding and linking the intangible non-financial data with the financials. Work to translate these links into insights to allow the organizations to make more effective decisions.
- Continually develop your commercial, communication and influencing skills to contribute actionable insights, help manage performance and guide strategy.

Genpact continues to provide thought leadership on finance and accounting strategy through a variety of channels, including a blog series . In support of this finance study and other recent research including its CFO benchmarking survey , Genpact also recently conducted a four-part webinar series, "The Future of Finance," which explores the options, opportunities and challenges finance leaders are facing in their quest to contribute further value to their organizations. *A*ll four webinars can be accessed at: http://www.genpact.com/home/campaign/future-of-finance?tabname=Future of Finance Webinar series .

For more information or to download the full report, please go to: http://www.genpact.com/home/campaign/future-of-finance?tabname=CIMA Research.

Chartered Global Management Accountant (CGMA)
Two of the world's most prestigious accounting bodies, AICPA and CIMA, have formed a joint-venture to establish the Chartered Global Management Accountant (CGMA) designation to elevate the profession of management accounting. The designation recognises the most talented and committed management accountants with the discipline and skill to drive strong business performance.

Chartered Institute of Management Accountants (CIMA)
The Chartered Institute of Management Accountants, founded in 1919, is the world's leading and largest professional body of Management Accountants, with more than 195,000 members and students operating in 176 countries, working at the heart of business. CIMA members and students work in industry, commerce, the public sector and not-for-profit organisations.

American Institute of CPAs (AICPA)
The American Institute of Certified Public Accountants (AICPA) is the world's largest association representing the accounting profession, with nearly 377,000 members in 128 countries and a 125 year heritage. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting.

About Genpact

Genpact Limited (NYSE: G), a global leader in business process management and technology services, leverages the power of smarter processes, smarter analytics and smarter technology to help its clients drive intelligence across their enterprise. Genpact's Smart Enterprise Processes (SEP^{SM}) framework, its unique science of process combined with deep domain expertise in multiple industry verticals, leads to superior business outcomes. Genpact's Smart Decision Services deliver valuable business insights to its clients through targeted analytics, reengineering expertise, and advanced risk management. Making technology more intelligent by embedding it with process and data insights, Genpact also offers a wide range of technology services. Driven by a passion for process innovation and operational excellence built on its Lean and Six Sigma DNA and the legacy of serving GE for more than 15 years, the company's 58,500+ professionals around the globe deliver services to its more than 600 clients from a network of 74 delivery centers across 20 countries supporting more than 30 languages. For more information, visit www.genpact.com. Follow Genpact on Twitter, Facebook and LinkedIn.

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