Genpact Global Study Reveals Direct Correlation Between Companies' Sustainability Practices and Business Performance

Report finds artificial intelligence and analytics key to achieving climate goals

NEW YORK, July 12, 2022 /PRNewswire/ -- Companies that have embedded sustainable climate-related practices into their organizations see significantly better business performance than those who have not, according to a new study released today by Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation.

The research, *Tech for Progress 360: Accelerating climate action with data-led insight,* finds that 58% of senior executives who strongly agree that their companies have embedded environmentally sustainable business practices – the sustainability leaders – have better business performance compared to 40% of other respondents. These leaders also are most likely to say their organizations adopted new technologies over the previous two years (70% vs 45% of other respondents), demonstrating that forward-thinking companies often lead the way on multiple innovation fronts. They understand the necessity of leveraging digital technologies and data across their organizations as well as the importance of putting environmental sustainability practices front and center in their businesses.

For those sustainability leaders, technology plays a critical role in helping them achieve their ambitious goals. Half of the respondents recognize the potential of artificial intelligence (AI) and 40% see the potential of advanced analytics to advance their climate-related sustainability goals. Conversely, those who have less established practices are less likely to call out the value of these technologies. This underscores an ongoing and widening gap between those leaders who know how to use AI, data, and analytics to unlock enduring value for their organizations and those who do not.

The research reflects input from 510 senior executives from large global enterprises. It examines the challenges and opportunities businesses face as customers, investors, and employees seek out responsible businesses, and regulators impose more environmental, social, and governance (ESG) reporting requirements.

"As businesses grapple with economic uncertainties, the time is ripe to identify, manage, and reduce ESG-related risks that can have a significant impact on the environment and a company's long-term sustainability and profitability," said **Katie Stein, chief strategy officer and global business leader for enterprise services and analytics, Genpact.** "We believe that organizations that lead with smart, agile, and data-driven action plans will be the winners. Combining advanced analytics, AI, and automation with human judgment plays a vital role in helping enterprises drive meaningful transformation that builds resilient companies, a healthier environment, and stronger communities."

Tracking environmental sustainability with data-led insights

Businesses can no longer ignore or play lip service to environmental sustainability. As regulators place more scrutiny on ESG practices, companies need to pay closer attention to how they track both their initiatives and those of their entire supply chain ecosystems, by taking advantage of data-driven insights.

Perhaps not surprisingly, survey respondents whose companies lead with embedded sustainable business practices are also more likely to use data and insights to encourage their partners to make progress towards their sustainability goals (58% vs 47% of other respondents).

However, these sustainability leaders are no more likely to track performance against climate goals, report on emissions, or monitor regulations than other respondents. All companies have more work to do as governments and regulatory bodies continue to require organizations to provide stakeholders with consistent, comparable, and reliable climate-related information.

Leading in the Race Against Climate Change

Genpact's partnership with the Formula E team, Envision Racing, is a prime example of how companies can use AI and analytics to glean faster insights, monitor, and report on sustainability goals. In addition to continuously enhancing the team's performance on the track, the two organizations are collaborating to accomplish ambitious goals off the track, leveraging data and innovation to combat climate change.

As the greenest team on the greenest grid, Envision Racing became the first Formula E team to be certified carbon-neutral by the Carbon Trust in 2020. Genpact's data analytics expertise helps Envision Racing to streamline, analyze, and automate the collection of carbon-emissions data to report on and maintain its carbon-neutral status. With this, the team has been able to cut the time it spends on carbon reporting by 50%. Genpact has also built a carbon calculator that uses AI and analytics to empower the Envision Racing team to make greener travel decisions. It gathers data such as the distance between two locations and uses a machine-learning model to predict what the journey will involve and give the team travel recommendations based on carbon output.

Envision Racing and Genpact's work can be seen in action during the E-Prix in New York City later this week on July 16 and 17, and in London on July 30 and 31.

"Genpact's latest research underscores Envision Racing's deeply held belief: successful organizations can only win if our planet thrives too. For us, combating climate change lies at the heart of what we do," **said Jennifer Babington, operations director and general counsel at Envision Racing.** "By embedding automation into our carbon reporting process, Genpact not only improved speed and accuracy but also made the approach user-friendly so we can easily access insight into our carbon consumption and offset data, helping us continuously make choices that have a lasting impact on our communities and planet."

Conducted in partnership with FORTUNE Brand Studio, Genpact's report is the second in a three-part series, *Tech for Progress 360*, analyzing how companies are using technology to drive impact beyond the bottom line. The research examines how businesses are working toward three distinct objectives: enhancing the employee experience; delivering environmental sustainability; and achieving diversity, equity, and inclusion.

For more information, see https://www.genpact.com/tech-for-progress/environmental-sustainability

About the Research

Genpact and FORTUNE Brand Studio conducted an online survey of 500 senior executives across the U.S, U.K, Germany, Australia, Japan, and Canada in the fall of 2021 to study how companies are using technology beyond the bottom line by examining progress toward three distinct objectives: enhancing the employee experience; strengthening communities through diversity, equity, and inclusion; and protecting the environment About 30% of respondents hold C-level positions and the remainder are director-level or above. Respondents represent the finance, IT/technology, supply chain/procurement, operations/ production, compliance/risk, general management, digital innovation, business transformation, sales, marketing, and HR sectors. All respondents report annual company revenue of $1 billion or higher.

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. Led by our purpose – the relentless pursuit of a world that works better for people – we drive digital-led innovation and digitally enabled intelligent operations for our clients. Guided by our experience reinventing and running thousands of processes for hundreds of clients, many of them Global Fortune 500 companies, we drive real-world transformation at scale. We think with design, dream in digital, and solve problems with data and analytics. Combining our expertise in end-to-end operations and our AI-based platform, Genpact Cora, we focus on the details – all 100,000+ of us. From New York to New Delhi, and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent the ways companies work. We know that reimagining each step from start to finish creates better business outcomes. Whatever it is, we'll be there with you – accelerating digital transformation to create bold, lasting results – because transformation happens here. Get to know us at Genpact.com and on LinkedIn, Twitter, YouTube, and Facebook.

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