Genpact Collaborates with Microsoft to Drive Modern Finance Transformation Across Enterprises

Microsoft Azure OpenAI Service coupled with Genpact's deep domain, data, technology, and AI expertise provides a powerful combination to future-proof finance organizations globally

NEW YORK, April 30, 2024 /PRNewswire/ -- Genpact (NYSE: G), a global professional services and solutions firm, announced a collaboration with Microsoft to drive modern finance transformation across enterprises. The collaboration focuses on using data, technology, and AI to fuel innovation for finance organizations globally.

The financial sector is on the brink of realizing significant benefits from the latest advancements in AI technology, and this collaboration will bring Microsoft Azure OpenAI Service together with Genpact's expertise to transform finance organizations into engines of the future – enabling quicker decision-making supported by a foundation of data and AI.

"Genpact has a decades-long expertise and leadership in finance and accounting services," said **Balkrishan "BK" Kalra, President and CEO, Genpact.** "Our strategic collaboration with Microsoft will drive the next wave of finance transformation using AI to transform finance functions into strategic, data-driven operations that support growth and competitiveness."

Genpact's responsible use of Azure OpenAI Service is yielding early results in modernizing finance functions globally, supporting businesses with faster access to insights and creating a modern, actionable finance data and analytics strategy.

"AI is revolutionizing the finance industry by enabling unprecedented levels of efficiency, accuracy, and innovation," said **Nicole Dezen, Chief Partner Officer, Microsoft**. "We are thrilled to partner with Genpact to combine their domain expertise with Microsoft Azure OpenAI Service to empower finance organizations to harness the power of data to drive business transformation."

Genpact is also modernizing its own finance function through extensive use of Microsoft's AI tools to drive superior employee and supplier experience. By harnessing the power of data, technology, and AI, Genpact has achieved strong results across multiple areas of finance:

- Genpact has enhanced vendor management automation with advanced AI algorithms to analyze vast amounts of supplier data, driving 85% accuracy in response and doubling supplier satisfaction. This data-driven approach, coupled with real-time communication, is driving favorable deal negotiations and reduced disputes.

- Genpact's customer collections process has transformed with AI-powered analytics and automation along with streamlining of invoice and payment tracking.

- Genpact has implemented a large language model-based digital assistant, which uses advanced natural language processing (NLP) and machine learning (ML) to streamline tax document submissions. This AI-driven innovation has led to a 53% reduction in support tickets, and significantly improved employee experience.

This collaboration builds on Genpact's decades-long expertise in AI innovation and its AI-first strategy focused on

using data, technology, AI, and industry-leading partnerships to drive outcomes both internally and externally for shareholders, clients, communities, and talent.

Visit these pages for more information on Genpact's partners and Genpact's generative AI solutions.

About Genpact

Genpact (NYSE: G) is a global professional services and solutions firm delivering outcomes that shape the future. Our 125,000+ people across 30+ countries are driven by our innate curiosity, entrepreneurial agility, and desire to create lasting value for clients. Powered by our purpose – the relentless pursuit of a world that works better for people – we serve and transform leading enterprises, including the Fortune Global 500, with our deep business and industry knowledge, digital operations services, and expertise in data, technology, and AI.

Get to know us at genpact.com and on LinkedIn, X, YouTube, and Facebook.

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