Genpact ProcIndex

Tracking process maturity for effective transformation

To adapt quickly and effectively in today's dynamic business world, organizations need continuous process improvement and innovation. Key performance indicators (KPIs) and traditional benchmarking measures do not offer adequate tracking and reporting metrics. Instead, operations executives are now playing a critical role in interpreting trends and transforming functions to keep the enterprise moving forward. Broad process improvement initiatives allow organizations to keep up with constant changes in the marketplace. Typical metrics and benchmarks do little to identify an operation's overall health, because they measure specific functions in isolation. Managers also interpret performance effectiveness in silos, and the biases they have formed over time influence the results. These methods ultimately impede enterprise transformation.

The holistic, intelligent approach

Effective process innovation is holistic, obviates internal preconceptions, and considers qualitative factors, such as controls and the overall operating model. It is important to collectively track and evaluate both quantitative and qualitative functions across the enterprise; however, it is equally critical to have the right methodology and diagnostic tools to interpret the data intelligently. Leading organizations leverage state-of-the-art technology with process maturity models that can sense, act, and learn from their actions. They use smart analytics to interpret both quantitative and qualitative inputs quickly and efficiently in a cloud-based environment. To impact enterprise transformation, these models must align operations with business outcomes and track the effectiveness of process improvements against desired business goals.

By using a structured list of questions and responses, companies can achieve a common framework with objective reporting instead of the blinkered analysis that can occur when departments and functions oversee their own KPIs. Understanding how one particular metric may impact others drives more effective analysis and insight into a whole operation and its effect on the enterprise.

This integrated approach can measure outcomes against desired best-in-class models to drive strategic process innovation and plan for enterprise transformation.

Genpact ProcIndex: A robust diagnostic framework

ProcIndex is a patented (U.S. patent number 10796263) diagnostic framework for measuring process health. It deploys analytics and automation to quickly interpret thousands of quantitative and qualitative factors, known as evaluators, across **six dimensions: process, policy, technology, operating model, control, and metrics**. It identifies and computes an index value for the health of an organization's processes and provides a detailed assessment of the effectiveness and maturity of end-to-end operations.

The index value is determined holistically by interpreting numerous evaluators in two models:

- **Current process model**: This primary diagnostic view has many subprocess microevaluators, which are measured against four progressive maturity states (trailing, evolving, maturing, and leading), and map the present state of operations according to the six dimensions mentioned above

- **Target process model**: By combining the same evaluators with industry best practices, this model captures the to-be state of each subprocess. It allows companies to define their own future state and develop customized transformation roadmaps.

ProcIndex uses Genpact's domain knowledge, deep experience in process improvement, and proprietary Smart Enterprise Processes (SEP^{SM}) framework. In this way, companies can rethink how they operate, and become best in class by integrating systems of engagement, core information technology, and data-to-action analytics.

Built on cloud technology with simplified dashboards and a user-friendly interface (figure 1), ProcIndex delivers valuable insights through:

Figure 1

Index reports:

- Provides index values quantifying the current state of process health on predefined maturity levels
- Highlights gaps between the current process and best-in-class model across the six dimensions

Process report:

- Reflects the detailed maturity and gap analysis of each subprocess across dimensions

Benchmarks:

- Provides comparative view of process health across industry and geography

Project recommendations:

- ProcIndex makes automatic and precise suggestions for projects that will deliver the target state by mapping transformation levers against each evaluator

Productivity forecast:

- Reports attainable productivity throughout the transformation journey

Best practices:

- Access to more than 700 SEP[SM] best practices

Accelerated finance and accounting transformation

In the finance and accounting function alone, ProcIndex offers more than 1,500 evaluators for health assessments across various processes and subprocesses, including accounts payable, procure-to-pay, order to cash, and record to report. Genpact used ProcIndex to help a leading global consumer goods company's multiyear, future-state transformation program to improve the effectiveness and efficiency of its enterprise processes. By partnering with Genpact, the company achieved a 50% reduction in diagnostic timelines to identify significant transformation projects in its record-to-report operations.

The company wanted to drive standardization and process transformation across North and Latin America, Asia-Pacific, Europe, and the Middle East, facilitated by implementing a transformed service delivery model. ProcIndex accelerated progress toward these goals by providing clearly identified projects. The solution also helped the consumer goods company achieve consensus by eliminating the internal biases of individual departments. The transformation team was able to focus on building a detailed plan with agreed goals for identified projects. ProcIndex matched each initiative to an incremental index value to effectively track every project and its progress toward best-in-class.

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally enabled intelligent operations for our clients, guided by our experience running thousands of processes primarily for Global Fortune 500 companies. From New York to New Delhi and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent companies' ways of working. Transformation happens here.

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