

● **INTERVIEW: THIERRY DELAPORTE**, CEO & MD, Wipro

# ‘We want to be more aggressive on M&As’

*Wipro’s new CEO and MD Thierry Delaporte took over in the middle of the ongoing pandemic. Putting in place changes, the company has announced several large deals since then. In an interview with Srinath Srinivasan, the CEO shares his vision for Wipro and how he intends to make the most of market opportunities. Excerpts:*

The market expects Wipro to grow on a par with its competitors. Is this sentiment reflected within the organisation? How are you balancing market expectations with the need to retain the organisation’s culture and



best practices?

Yes, indeed, the mood at Wipro is spirited. One key reason for belief in the course we have adopted is our laser-sharp focus on simplification, client-centricity and bold execution. While the world was reeling under the pandemic, we went the extra mile to set our house in order

and take some difficult calls, emerging in 2021 as a potential leader. At the same time, some things remain sacrosanct. Wipro’s culture and values are our North Star, and we will not compromise on them. These values sit well with my goal of market-leading growth for the company. I believe growth at the expense of a company’s mandate is a false choice to make, one that is both unsustainable and wrong. We are gearing up to tap the opportunities on offer, especially the growing demand for our Cloud services, digital transformation services, and digital operations, and we plan to win in the marketplace while still being driven by our values and company mandate.

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## **‘We want to be more aggressive on M&As’**

**Your competitors have been aggressively investing in digital and new platforms and products, given the large deals up for grabs. What areas are you focused on and why?**

Our investment plan covers a broad spectrum of areas, from sales and partnerships to capabilities, to IPs, to culture and talent. We have scouted the market and selected the best of talent in the industry. We will thus be onboarding several senior regional leaders and global account executives. You will soon see a revitalised and diverse leadership at the helm, which will join me in Wipro’s push for new heights. We are strengthening our service offerings by building vertical-led solutions. This will be key to being a market leader, setting us apart from our peers. We will also invest in products and platforms that help us accelerate and uniquely position our services business. We are preparing for an ambitious drive to hire domain specialists.

These will be people with deep technology expertise, and the right mindset. We also want to be more aggressive on strategic mergers and acquisitions which can help us grow faster, by granting us access to capabilities in new-age technologies and newer markets. This means we will step up our investments in start-ups, via Wipro Ventures, giving us an edge in the newer technology areas.

**What is your outlook on market recovery across regions? How well is Wipro positioned to lead the sector and what are the challenges ahead?**

In the course of the Covid-19 pandemic, many businesses realised that their business continuity plans, digital readiness and security protocols were not effective enough. There’s never been a better time to review enterprise IT resilience. For us, that is good news. The demand environment has been improving steadily over the last few months. Wipro’s Q3 2021 order book saw double-digit growth on a year-on-year basis. Our Q3 deal wins, and Q4 order pipeline, is a mixed bag of big and small deals, representing almost all sectors and service offerings. We see traction in all markets, but I dare say Europe is particularly strong for us. We have closed 12 large deals with a total contract value of \$1.2 billion, including our largest-ever deal in continental Europe. We spot an opportunity for dramatic growth ahead of us. And Wipro is well-positioned to make the most of it. We have re-structured and simplified our global business to offer what our clients need the most in the post-pandemic world — agility, inventiveness, and digital acumen.