

# MANAGEMENT *Speak*

Dear Pierianites,

Greetings!

Hope all is well with you and your family. We thank you for your extraordinary and untiring efforts to meet and exceed our commitments to clients. It is reflected by way of many client appreciations and expanding business opportunities with them.

As we continue our exciting journey at Pierian, we step into the new financial year 2023-24 with more focus and enthusiasm. It is indeed our pleasure to share with you some of the key developments and initiatives during the Q1 - April to June 2023 to further strengthen aspects around People, Process and Technology absence of which will impair our ability to scale and realise our dreams of being one of the best in business if not THE BEST.



## Business:



From a business growth stand point , we are clearly looking at YOY growth of at least 30% and the drivers for this growth coming in chiefly from our assurance and advisory, E Commerce, Managed services and digital offerings. Our focus will continue to drive higher growth through a combination of strategies. In the US multiple partnerships established with partners like Baker Tilly, Venturity Financial partners and Marcum will help drive growth in all across business lines. We have opened up conversation with another large grouping of professional services firm to assist them with the India ODC. We are currently evaluating acquisition of a mid sized USA based accounting firm that will give fillip to our existing presence in the USA. Clients from E-commerce business on Amazon marketplace in India, Digital services in APAC region are two other sources to drive significant growth. We recently signed up to develop and deploy Student Management System for one the largest Academic institutions in Singapore - PSB Academy. Building a strong partnership in the Australian market is at works – this will help us open up a hitherto unexplored territory at Pierian. The first quarter also witnessed key client visits to our offices from the USA, Singapore and India. These visits, by the leadership go a long way in affirming their commitment and further strengthening our relationships. They further help understand and set mutual expectations.

## People:



We continue in our pursuit to hire top talent from the industry. Some of the key hires have been covered in a separate section to this newsletter. We are working to put in a place the right process and technology and to improve our ability to hire right people at the right time. We have further strengthened the recruitment team by hiring people with appropriate skills and experience to meet the ever growing demand from our business. We added a total of 257 Pierianites in Q1 across business lines. Revamping our employee referrals programs , engaging with with top recruitment agencies, improving our visibility on social media for enhancing our brand are some efforts in this direction.

Many initiatives on employees training have been taken up during the quarter viz., building the required competencies in the hiring teams by moving away from traditional interviews process to competency-based interviews, training programs to managers to help them better manage their teams by building better rapport with their teams, improve performance and client engagement. More on this in a separate section on training initiatives.



## Technology:



We have also embarked on the journey to implement tools and applications to improve our operational efficiency and timeliness of our deliverables. A case in point is the implementation of RICAGO, for use by our domestic Managed Services team, an application that helps define, track, monitor and report all statutory compliances across clients and ensure zero tolerance on non-compliances. After successful implementation of Zoho-CRM, we now have implemented Zoho Billing – an automated billing module that integrates CRM and aids in auto generation of invoices to our clients with minimum human intervention. We are also in the process of digitising the entire hiring process on ZOHO by implementing Zoho-recruit. These modules coupled with Zoho books and Zoho Analytics, which are already implemented, we are looking at having a fully integrated suite of Zoho ERP across Pierian. We have fast tracked our efforts to launch a comprehensive learning managed system (LMS) by developing content for various business lines and have the same launched on a digital platform that will assist us not just help in career progression of our teams, but also be used as a means to help in promotions. We are also working towards deploying right tools and application in the hiring process and to evaluate the candidates so as to improve the quality of the hires. We are hopeful of deploying the same in the current quarter July to September.

## Office Infrastructure:



We are delighted that Pierian is expanding its physical footprint by increasing its infrastructure capacity. The assurance and advisory team in Gurgaon has embarked on expanding its team and work has commenced in building bigger and modern facilities both at Jaipur and Gurugram – expected to move to the new facility in the current quarter. For our Managed Services team, we signed up to set up a 120 people facility in Mangalore, Karnataka in pursuit of our desire to tap talent in Tier 2 cities - have finalised a state of art office space in Shivamogga to seat 230 of our colleagues. We hope to move into the new office by September 15th 2023. We also expanded our office infrastructure for E-commerce BU by taking up an additional office capacity for about 80 people in BSP Bangalore and are on track to add one more office space for about 300+ people in July 2023.

“ We once again thank you and look forward to your continued commitment in fostering and building an environment of excellence, upholding human values and help achieve your professional ambitions and the Company Goals.”

