

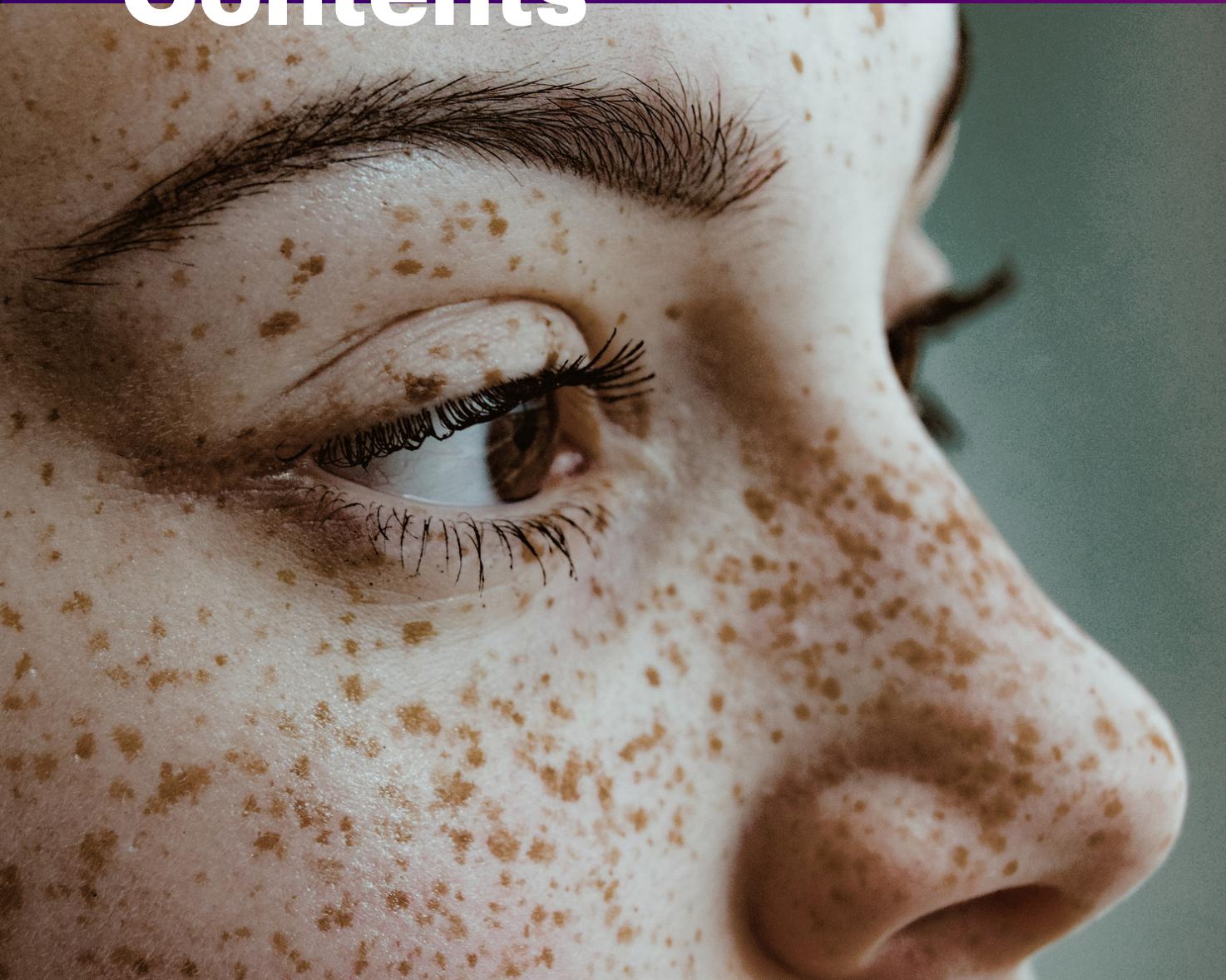


# Customer as an asset



Pivoting the customer engagement strategy to the New

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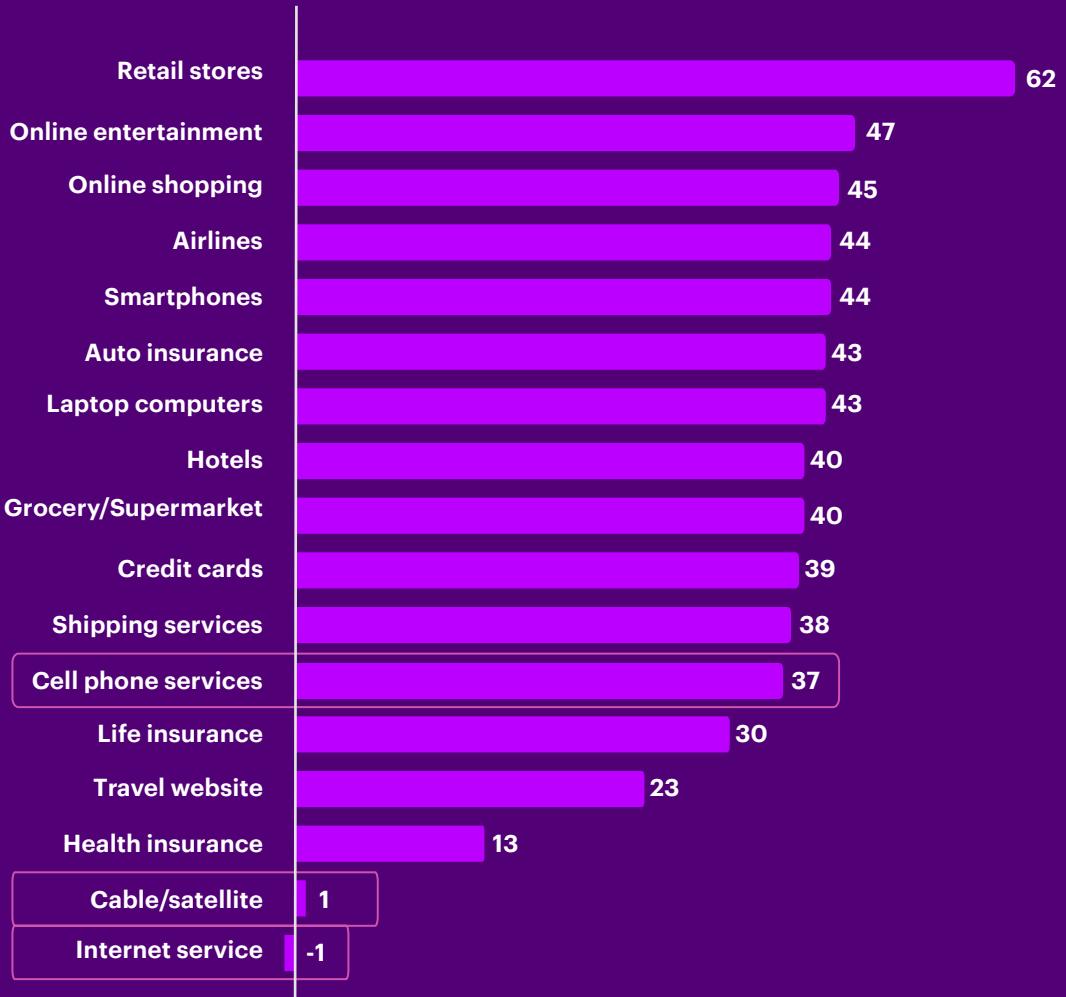
# The new customer strategy

Over the years, telcos across the globe have relied on aggressive short-term promotions to attract new customers. This strategy, though effective in the short term, doesn't result in long-term benefits: Customers—especially those in high-churn markets—happily change providers when they find the next attractive deal. But most telcos feel stuck with these tactics because they're under pressure to meet their quarterly revenue goals—which puts them in an endless cycle of hunting for new customers. Making matters worse, excessively aggressive promotions lead to rotational churn, wherein a customer purchases new SIM/plans from their current operator because existing plans are less attractive than the new plans which have been rolled out for new customer acquisitions. This, in hindsight, increases a telco's cost of acquisition (opportunity cost, provisioning costs, channel and sales payouts etc.) for a customer which is not even a new net add.

This short-sighted approach to customer strategy driven by quarterly targets further leads to an under-investment in business operations which, in turn, negatively affects the overall customer experience. For proof, just look at the poor Net Promoter Score (NPS) rankings of the telecom industry as a whole (Figure 1). While a score above 50 indicates strong customer affinity for a provider, telcos have been one of the poorest performers in NPS in the past five years. The only way they can boost their NPS score is if they pivot their short-term, product-centric customer strategy to a longer-term and customer-centric approach wherein customer experience and impact drives product decisions. Fortunately, recent unprecedented events have created an opportunity for telcos to break out of the cycle and shift their mindset from viewing customers as a transactional unit to treating them as a long-term strategic asset.

**Figure 1: Telcos score poorly in customer satisfaction relative to other industries**

## Avg NPS score by industry



Source: 2020 NICE Satmetrix Net Promoter Benchmarks

# The new customer strategy

In this new customer strategy, customer cohorts are regarded as an asset to an organization, they're loyal to the company's services and products, and even serve as an ambassador for the brand. Just as telcos have traditionally treated their network as a treasured asset and invested accordingly to enrich it, a similar approach to managing the customer base can strengthen telcos' businesses substantially. Telcos must make the strategic decision to invest in the people, processes, and technologies they need to build immersive products and services driven by robust operations and supported by seamless and empathetic customer support. The return will be longer-lasting relationships with more customers who buy more from the company—an end result that every company wants.



# Challenges to evolve into a “customer-focused telco”

For decades, telcos have prospered with their traditional business models, which were driven by building ever-larger networks to attract more customers. However, today, simply connecting customers to the network can't be the end game. Instead, it should be only a small stepping-stone in a journey toward leveraging various opportunities to monetize customer relationships. That's why telcos are investing a lot of money to understand customers' behavior so they can create greater “stickiness” in those relationships. Yet as they try to become more customer centric, telcos often encounter three stubborn challenges that continue to make this transition difficult.



## High capex industry

The telco industry is one of steep fixed costs. Keeping up with rapid technological change, expanding networks, paying high spectrum charges, dealing with expensive hardware—it's all a drain on resources, leaving telcos with precious little cash to fund innovation efforts. This is exacerbated by decreasing Average Revenue Per User (ARPU) caused by telcos' inability to climb up the value chain to leverage their core offerings and become a connected industry orchestrator. Telcos also have been reluctant to venture beyond conventional voice and data as revenue streams, which has opened the door for Over The Top (OTTs) players to dominate by building engaging customer experiences on top of telcos' core offerings. In effect, telcos themselves have created the fierce competitors they're now battling for customers' attention and business.



## Wide range of products in the catalog

Telcos are known for their expansive range of products, which can include multiple flavors of connectivity, quad play products, or diversified value-added services. In some cases, some products overlap with others from a customer-feature point of view, but they're sold separately due to the underlying technologies involved. The fact is, while telcos have changed their products to keep them relevant in the face of ongoing technology evolutions, they haven't paid much attention to eliminating legacy products. As a result, customers are spread across multiple product lines, which makes it an uphill task for telcos vying to become a new-age digital service provider.



## Strategy & culture

Telcos whose strategic goals are driven by reach rather than value end up spending much more on expanding the network to as many people as possible than they do on increasing their ARPU. This current strategy and the accompanying culture based on “faster time to resolution” can make it difficult to adopt a customer centric approach in which loyalty and Quality Of Service (QoS) are of prime importance and the company continually strives to create a “wow” factor for customers.



# The way forward

What's the answer for telcos? Clearly, they have significant challenges that can't be eliminated overnight. But eliminate them they must, if telcos are to successfully embrace a customer-centric approach to the market and become a "Customer-focused telco." That journey requires improving the buying, in-life and usage, and customer support experiences that are critical to nurturing customers as valuable assets instead of treating them as transactions.

# Improve the buying experience

The buying experience sets the tone for a customer's engagement with the telco. And it's here that telcos have a lot to learn from other industries that have created buying experiences that attract customers and keep them coming back for more. We all know, for example, how Amazon and Apple have made their differentiated, tailored buying experiences a key win strategy—and how those experiences have helped make the two companies powerhouses in their respective industries.

For telcos looking to become customer centric, improving the buying experience is critical. Three keys to that end are needs-based recommendations, touchless sales powered by VR/AR, and a truly omnichannel experience.



## The way forward

### Needs-based recommendations

The objective of a customer-focused telco must be to precisely and profitably meet their customers' needs. That's far different from the objective of most telcos today, which is to sell a certain number of packages, add-ons, or value-added services. But this doesn't have to be the case. Telcos are sitting on oceans of user data that's largely ignored. They should be using this data to gain insights into specific customer needs and how those needs translate into products or services—starting with requirements. Unlike traditional telcos, a customer-focused telco would actively consider the illustrative points in Figure 2 to generate qualitative insights the company could use as inputs for their product and service portfolio.

**Key to this approach is a needs-based recommendation engine that can understand a customer's requirements and offer up the bundle of products and services that best meet them. Customer satisfaction goes up and the chance of a mismatch between a customer's needs and purchase is all but eliminated.**

**Figure 2: Truly understanding customers' needs**

#### A traditional telco

- How much data users need?
- Should roaming be bundled?
- How can we mix in VAS?
- What add-ons should we provide?
- What invoicing options can we provide?

#### A customer-focused telco

- Which applications do different customer segments use?
- Where do potential customers use our service?
- How many hours a day do customers spend on which sites or channels?
- What is the most preferred mode of payment of various cohorts?

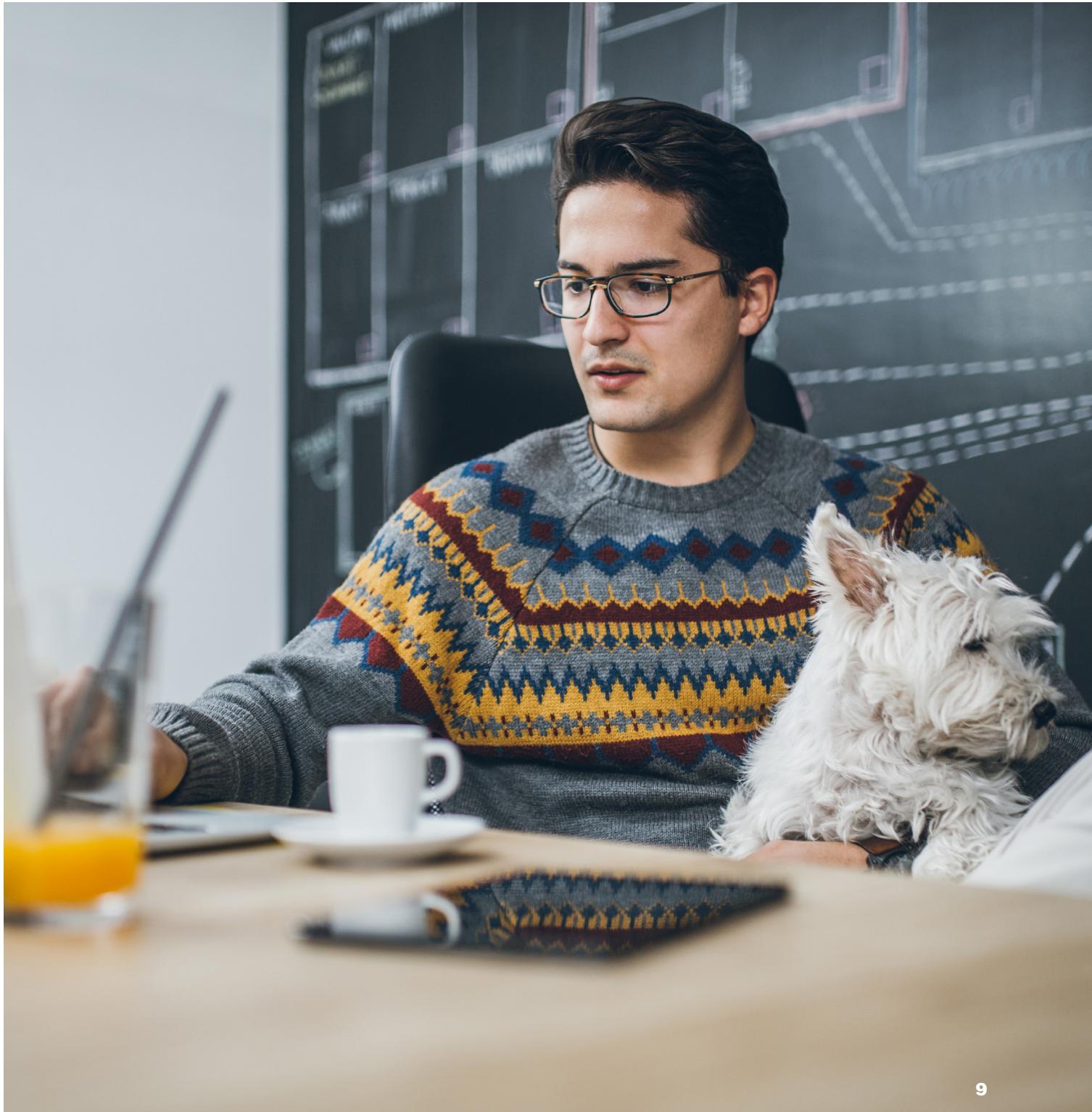
## The way forward

### Simulation studios

The best ad for any product or service is a sneak peek into how it works. But can a telco enable customers to experience the company's latest and greatest offerings without having to buy? It can, and much more easily and less expensively today thanks to technology-powered simulation studios that can increase both customer engagement and sales in three ways:

- 01** Customers verify the product or service fulfills a requirement.
- 02** Customer determine the offering doesn't meet their needs without having to buy it first.
- 03** Customers identify a new requirement based on an available solution they didn't previously know about.

A traditional telco would want to avoid point 2—and why not? It's a lost sales opportunity lost, isn't it? However, a customer-focused telco understands the positive impact, realizing that customers never had a specific need in the first place. If the customers had bought the offering only to later find out it didn't meet their needs, the negative impact on customer satisfaction would likely erode customer loyalty over the long term. Conversely, customers who didn't buy it would be happy they didn't waste their money, and the goodwill the company engendered is far more valuable than the short-term revenue from any sales.



## The way forward



### **Truly omnichannel buying experience**

Telcos have been first movers in enabling an omnichannel, digital first ecosystem, across all channels and platforms—but only in after-sales requests and support. Their buying experience is still at best multi-channel, for a couple of key reasons.

First, when building their digital ecosystem, telcos have largely approached the effort from the inside-out, rather than from the customer point of view. As a result, organizational complexity often creeps into the digital ecosystem.

Second, many telcos have focused on building independent digital fronts for the company instead of integrating them with the existing omnichannel framework. For example, if “seller.com” has expertise in selling products on one platform, it’s much more customer centric for a telco to integrate with seller.com instead of building its own “telco-seller.com.” That’s not to say that digital fronts shouldn’t exist, but they can’t be the only option within the channel. In other words, exclusivity works against a true omnichannel presence. Telcos need to implement harmonized buying experiences instead of scattered multiple channels in the name of omnichannel.

## The way forward

# Improve in-life & usage experience

When customers enter the customer life cycle—i.e., start using telco services—they can be classified as “passives.” It’s much easier to convert a passive than a detractor into a promoter—a customer who enthusiastically supports the brand. This makes the customer experience at the very beginning of the customer lifecycle extremely important, yet it’s here where many telcos stumble.

Customers today want radically simple, digital, and personalized experiences, something telcos and their investments in legacy have trouble delivering.

The complexity of most telcos’ organization, IT, and processes manifests itself in telcos’ product and service mix, and the resulting complex purchase experience can be an initial turnoff at a critical time, which could have a lasting impact on customers’ view of the company.

Telcos have a dire need to simplify the customer experience by modularizing elements internal to the company—whether that’s the product catalog, organization structure, underpinning technology, or all of the above. Doing so is key to providing mass personalization of products and services to customers, regardless whether they’re consumers, businesses, or government entities.



## The way forward

### Modular and customizable products

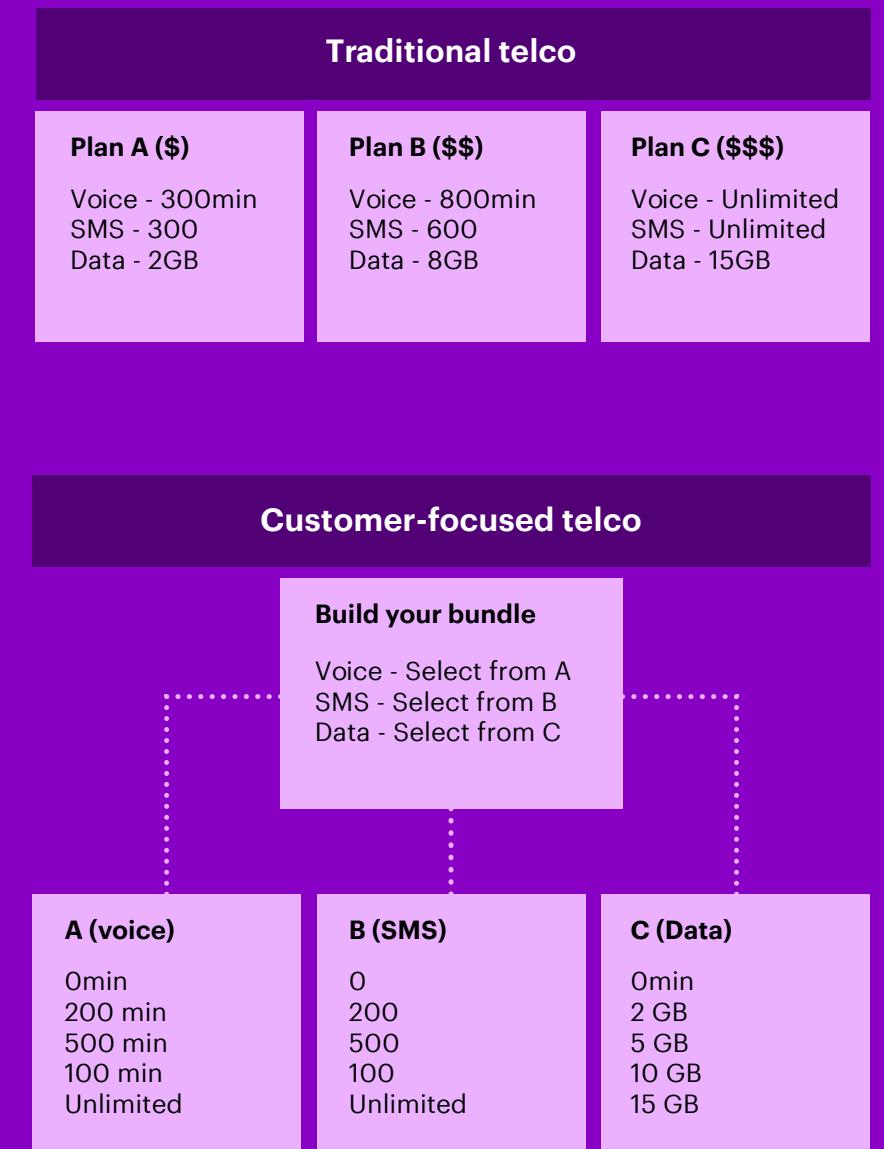
To be able to deliver the best user experience, telcos must simplify the product and service mix while tailoring the offering to the extent possible to each customer's specific requirements. This includes giving customers the flexibility to choose the service they need and bundle products as they wish.

One way to do this is through dynamic bundling, in which customers can create their own bundle by choosing from a set of available components (Figure 3). Dynamic bundling ensures customers buy exactly what meets their need—instead of having to buy all elements of a rigid bundle, some of which they don't need or will never use. Telcos could even charge a slight premium for dynamic bundling, as customers consider "fit for need" more important than overall price. Plus, with configurable modules that can be highly personalized, telcos won't need an exhaustive product list, which further simplifies the purchase experience.

To make this work, targeted investments in technology transformation (e.g., configuration-based frameworks, modular technology stack, and add-on configurations) are needed. But the payback in the form of customer stickiness and lifetime revenue generation opportunity is worth it.

Dynamic bundling can be further enhanced with use of technologies like Deep Packet Inspection (DPI) that enable service level modularization, as illustrated in Figure 4. In the next-generation offering setup, customers not only choose the usage modules, but are also provided, by an artificial intelligence/machine learning (AI/ML) engine, available service-based add-ons (which can be used as up-sell options).

Figure 3: Dynamic bundling illustration





**Figure 4: Next-generation service level modularization**

## **A customer-focused telco**

### **Make your own bundle:**

Voice - (0/50/100/200/500)

Data - (0/100MB/500MB/1GB/2GB/10GB)

SMS - (0/50/100/200/500)

Roaming - (National/International)

## **Next generation customer-focused telco**

### **Rich dynamic bundling:**

Dynamic Bundle (Voice/Data/SMS)

Social Media Booster

Music Booster

OTT Booster

## The way forward

### Intelligent customer-centric operations

A lot of post-purchase and pre-activation customer anxiety stems from a lack of clarity on the activities involved and when they happen. That's why it's critical for telcos to apply a Keep the Customer Informed (KCIN) mindset to every aspect of a customer's purchase and in-life journey. Figure 5 illustrates how KCIN works in the case where a customer has purchased a fixed broadband connection on Day 1 which, in developing markets, typically encounters long turn-around times due to device procurement, inventory management, and installation work orders.

Once a customer has completed a purchase, activation must either be instantaneous or, if not, at least transparent. Similarly, when a customer has requested support, the activities being undertaken must be communicated to the customer. This can be done easily with a simple KCIN module that uses a website, mobile app, or SMS channel to ensure that customers are always aware of the progress on a specific purchase or ticket, thus reducing anxiety and limiting dissatisfaction among customers who increasingly expect instant response.

**Figure 5: Keep the customer informed in traditional telcos versus a customer-focused telco**

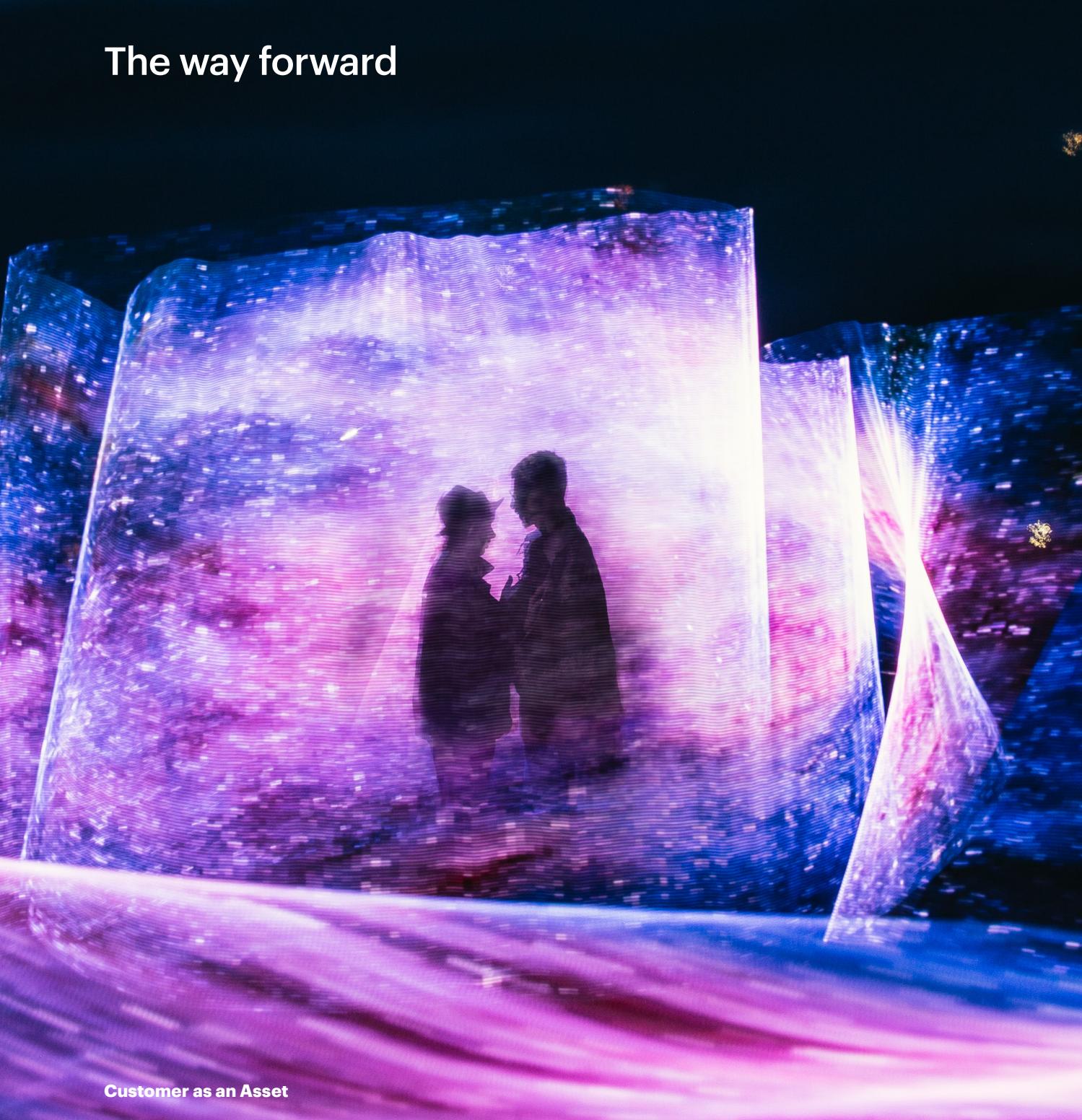
#### Traditional telco

- Day 01** SMS Sent - Order Completed, activation will be completed in 8 working days.
- Day 11** SMS Sent - Activation Completed.

#### Customer-focused telco

- Day 01** Order Completed.
- Day 02** Equipment Ordered from Inventory.
- Day 03** Equipment received. Installation phase 1 in progress.
- Day 05** Installation phase 1 completed. Activation in progress.
- Day 06** Activation Completed.

## The way forward



Customer as an Asset

## Co-exist with OTT & innovate

Telcos undeniably have lost a lot of ground to the OTT players—a direct result of telcos’ disproportionate focus on milking voice and data revenue while leaving white spaces for OTTs to exploit and monetize. The accompanying decline in telcos’ revenue, profits, sales, and overall health has made them highly combative when it comes to dealing with OTT players. Telcos are either trying to outperform OTTs by building an in-house ecosystem of OTT solutions or otherwise trying to reduce OTTs’ use or influence among telcos’ customers. However, lost in all this is the need to step back and evaluate what customers really want.

A telco is in deep trouble if it tries to enforce a certain behavior against the OTTs and toward its own offerings. Yes, with incentives, telcos might be able to move some customers to their own platforms, but is it a long-term win? Probably not. The best option is to explore synergies with OTT providers. If telcos intend to regain lost ground, they need to give up chasing lost opportunities and start exploring ways to work together with the best interests of customers in mind. This could include collaborating in offerings, creating targeted products and services for certain types of OTTs, co-branding exercises, and revenue-sharing partnerships. The best customer experience is the one that allows customers to consume the OTT content they want in the easiest way possible.

## The way forward

COVID-19 has only made this point clearer. The pandemic drove content consumption exponentially, to a point where OTTs had to implement load balancing mechanisms to meet demand. With various lockdown or social distancing measures unfolding around the world, on-demand and live streaming, online shopping, and online gaming surged to record-breaking volumes. And there's no dip in sight for the foreseeable future. All of this means a direct, multifold increase in telco service consumption—but only if telcos see OTTs as partners rather than competitors.

Telcos also need to renew their search for growth areas beyond conventional revenue streams. While OTTs have already captured the B2C market, is there potential in the B2B, small and medium business (SMB), and small office/home office (SOHO) spaces? Are there other areas that OTTs have not tapped into within B2C? While these are challenging questions, definitive strategic direction can help telcos successfully penetrate these markets with innovative offerings that fill unmet needs. For instance, during the pandemic, can telcos support the SOHO market—much of which has been hard hit by work-from-home orders and can't afford costly licensed software products—by offering fiber mesh for seamless in-building coverage and bundle videoconferencing and office productivity solutions in their standard plans? It's a question telcos need to explore.



# Improve customer support experience

The customer support experience leaves a lasting impression on customers, and it's especially critical in markets where customers aren't bound to a telco by a contract. There, churn due to dissatisfaction with the customer support experience is a constant concern. To be sure, all telcos are investing in this area, but the complexity of their organization and systems often delay the development and use of interventions to the point at which it may be too late.

Becoming a true customer-focused telco requires a dramatic rethinking of how telcos view and deliver customer support. This rethinking includes a shift from a problem resolution to empathy; from interactive voice response (IVR) to AI; and from retention to customer satisfaction.



## The way forward

### High-empathy customer support

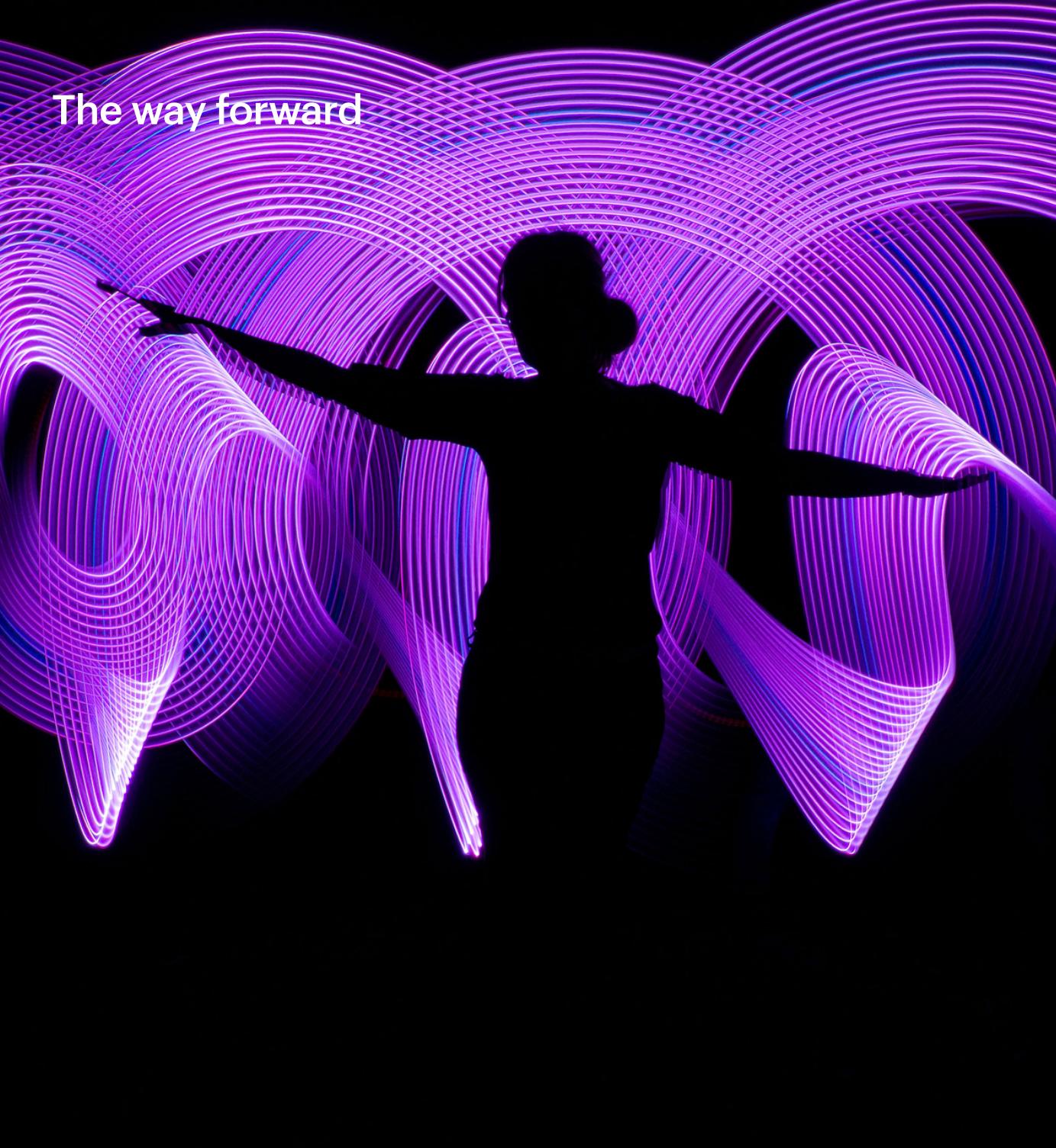
Regardless of whether customers are consumers or businesses, they want a great experience when they need help or support. Importantly, everything is part of the experience—from raising a customer support request to the agent handling it; resolution time; status updates; feedback and follow ups. If things go well, not only are customers satisfied, but they’re likely to tell others about their experience. And great experiences start with empathy for customers. The key to a happy customer is not strictly lack of customer complaints but, rather, empathy toward concerns raised and quick corrective actions.

How can telcos build empathy into their customer support experience? One way is to use AI and machine learning to actively track and monitor customer support requests to predict customer sentiment so the company can step in to address an issue before it becomes a problem. They can do the same with social media, using sentiment analysis to understand the voice and tone of customers in their posts and exchanges and take quick, decisive action when needed. Such feedback channels are also critical to uncovering and fixing issues that customers may not directly raise with their telcos, such as content that’s hard to find on their website or incorrect or inadequate product or service information. These can undermine customer satisfaction without telcos even knowing it.

Transparency and clarity are other important factors in establishing high

empathy. A customer who’s aware of exactly what a provider is doing to address a particular request is less likely to be anxious or upset about the issue. The same concept of KCIN and transparent processes discussed earlier is applicable to customer service.





**The way forward**

## **Move from IVR to AI-powered customer care**

Few customers are fans of IVR, which was introduced in the 1970s and has changed little since then in the way it operates. Yet it's still at the core of most telcos' customer service operations. This needs to change now. A far better alternative than IVR is an AI-powered solution that minimizes call wait times and human-IVR interaction and makes conversations intuitive rather than mechanical and unpleasant.

One of the biggest benefits of such a solution is that it contains the number of customer calls required. It does so through the application of AI chatbots and smart prompts on mobile apps and websites that determine the context of customers' queries and provide the relevant information.

Calls not contained can be deflected to an AI agent which, unlike IVR, enables conversational intelligence and self-service that are far more effective than programmatic IVR. An AI agent also can include sentiment analysis to detect a customer's tone and voice and escalate the request to a human agent when appropriate.

A complementary smart agent works hand-in-hand with human agents, providing contextual screen prompts and relevant information to the human agents talking to customers who reach this stage. This assistance can significantly reduce average handling time and, thus, help improve the customer experience.

## The way forward

### Pivot from retention to customer satisfaction

Telcos have full-fledged departments for managing customer retention, win-back, and usage enhancement. The key question to ask: Is this healthy? It absolutely isn't. It's a resignation to the fact that customers will always be dissatisfied, and the company will always need promotions or discounts to keep them or bring them back. A customer-focused telco eschews this line of thinking and establishes customer satisfaction—not retention—as its tracking metric. This enables the telco to identify who's not happy and find and fix the root cause of their unhappiness, so it doesn't affect any more customers.

Smart analytics and proactive, self-learning ML engines play a key role in pivoting from retention to satisfaction. Working together, these two tools help identify trends, quality parameters, usage statistics, or events that trigger customer dissatisfaction. But these tools are useless without a top-down reinforcement of customer satisfaction's primacy over quarterly sales. This thinking needs to be ingrained in the minds of everyone in the organization for a customer satisfaction focus to take root and live up to its true potential.



# The key drivers

01

## Knowing your customers

Understanding the needs, behaviors and relative lifetime value of each customer segments is key to migrating from a short-term transactional to a long-term asset-based approach to customers.

Modern powerful analytics tools can help telcos uncover these unique customer cohorts based on a multitude of dimensions, which later can be leveraged to design highly evolved learning data models product managers can use to design and deliver products and services that are highly differentiated and targeted to each segment.

This is especially important in today's COVID-19 world, where each customer cohort's needs and challenges are different. With the vast cache of usage data at their disposal, telcos can identify these needs with little to no effort.



# The key drivers

A photograph of a woman with short dark hair, wearing a light-colored sweatshirt and jeans, standing on a rooftop. She is looking out over a city skyline at sunset, with a warm orange and pink sky in the background. Her arms are slightly outstretched to her sides.

02

## Getting the right technology

Advances in technology driven by high computing power, low-cost storage, mobility, and AI/ML capabilities have enabled companies to offer superior, cutting-edge digital products and experiences to their customers, wherever and whenever they want them, all packaged into a seamless omnichannel experience.

Today's customer now wants the same level of experience and simplicity from telcos that they get when interacting with the likes of Uber, Google, and Amazon. However, telcos are behind the curve, saddled with legacy technology that prevents them from delivering what the digital giants can. Becoming a customer-focused telco, therefore, will require telcos to create a comprehensive technology road map, with the accompanying investments, to transform their legacy systems and capitalize on their incredibly rich and valuable data.

# The key drivers

## Key Enablers: Data and AI

Data is the lifeblood of today's digital organizations, providing vital insights that inform how the companies run their operations, marketing, and sales. And with low-cost storage and cloud computing, complex AI applications have reached the point that they can make many decisions solely on their own. Thus, it's critical for telcos to develop an effective data strategy to:

- Create data on almost every aspect of customer experiences and operations.
- Build centralized data repository by extracting and transforming data from various sources.
- Leverage data science to train models using past experiences to solve today's problems.

A variety of use cases can benefit from a data-driven approach. One is customer analytics. As mentioned above, telcos are uniquely positioned to mine customer usage data and create customer segments or clusters based on their usage behavior. They can then use these segments to drive new product development, upsell campaigns, and churn prevention activities. Another important use case is network analytics. Using predictive analytics, telcos can build intelligent operation centers powered by ML models that, trained on past data, could detect patterns in KPIs and warn of future outages.

## Key Enablers: Modular Technology

Telcos will have to transform their core legacy systems so that they're digital and agile which, in turn, will allow them to build superior products and streamline their operations. However, such transformations are chaotic and costly, which is why telcos should proceed with a two-pronged shift with regard to their technology. The first shift is toward a next-generation technology stack from a mix of legacy technologies used in various units. The second shift is from a technology system to containerized API-based architectures. In such architectures, each function of a telco is modularized, where each module has one or many functions and is independent of other modules. This enables the telco to build products faster, because any change in one module is contained within it—unlike in legacy systems, where even a small change would take days to implement.

Take, for example, how this modern modular digital architecture can help telcos deliver a truly seamless omnichannel experience. With Software As A Service (SaaS) customer experience technologies integrated with a telco's own CRM, a telco can design, manage, maintain, and deploy digital customer experiences from a user-friendly content management tool. The company can select which experience is preferred by performing A/B testing on customer segments and use the tool's integration with CRM to create a 360-degree profile of customers by tracking customers' interactions on the digital channels. Another benefit is faster IT. With an agile delivery methodology and DevOps, modularity greatly reduces product time to market which, in turn, drives down the offering's cost and boosts a telco's competitiveness in the market.

# The key drivers

03

## Addressing the People Equation

While technology and processes can be formidable obstacles in a telco's transformation, people-related issues—culture, skills, and organizational challenges—are the key barriers, according to TM Forum research.<sup>1</sup>

If telcos don't change the way the work is done, they won't be able to realize the full potential of technology transformation. Those that don't address the organizational issues will be left with inertia-ridden, siloed departments that lack digital skills and can't get the desired return on new technology investments. In the quest for customer loyalty, this could make them vulnerable to agile competitors that have already made the transition to digital or were born that way. The COVID-19 pandemic has only complicated the already stiff organizational challenges.

When it comes to the people equation, telcos now need to change on two fronts. The first front is building a digital culture. Traditionally, managers have been groomed to make decisions that improve efficiency and eliminate risk; however, such an approach is futile in today's digital age where everything moves so quickly. To survive, telcos need to foster a culture of innovation and empower their people to take risks and make faster decisions.

The second front is developing the right hiring and development strategy. Telcos need leaders who can champion and construct teams around the organization's digital transformation effort. To find those people, telcos must align their recruiting efforts to look for individuals with digital competency, with an emphasis on individuals who have experience in readily adopting new technologies in their work or have led digital initiatives. Concurrently, telcos should roll out digital learning platforms to reskill their existing workforce in newer digital technologies that are key to delivering compelling customer experiences.

<sup>1</sup> TM Forum Insight, May 2018 - <https://inform.tmforum.org/insights/2018/05/telco-transformation-should-focus-more-people-and-work/>



**Customer as an Asset**

# Conclusion

In the telecom industry, there's a high-stakes battle being waged for customers' attention and money, and that battle is set to define what the industry looks like for years to come. What role traditional telcos will play in that future will largely depend on how effectively they can move from treating their customer base as quarterly KPIs to treating them as long-term assets they nurture over time.

It's not an easy transformation to make, given the long-held practices and behaviors in most telcos, as well as their organization siloes and legacy systems. Having customers at the center of a company's operations requires significant changes across a telco's commercial, operational, IT, and financial capabilities. But telcos don't have much choice. If they don't make this change, other companies will step in to fill the void. Telcos need to act, starting now, to create a new customer-centric business that positions them to more effectively compete for—and win—the customers of today and tomorrow.

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