



FINAL – FOR IMMEDIATE RELEASE

## Global Sourcing key to economic success, says Lawrence H. Summers at World BPO/ITO Forum 2011

**NEW YORK, NY, Aug 8, 2011** – For executives planning their strategies in light of the “new normal” economy, renowned economist Larry Summers has some important advice: “There are those today who would resist the process of international integration; that is a prescription for a more contentious and less prosperous world... We should not oppose offshoring or outsourcing.” Mr. Larry Summers was a keynote speaker at the 4<sup>th</sup> Annual World BPO forum, held June 28-29 in New York. The annual conference is the premier thought-leadership event for c-level executives to share best practices related to Business Process Outsourcing (BPO) and Information Technology Outsourcing (ITO).

The conference, attended by more than 250 C Level executives from around the world, featured more than 20 sessions in two tracks: Globalization & Leadership, and Sourcing Strategy & Best Practices. Topics discussed included leveraging cloud computing and mobility, unlocking innovation, structuring winning SLAs, managing risk, and the economic and social impact of global sourcing, among other issues. Additional keynote speakers included:

- **Dana Deasy**, Group CIO and Group Vice President, BP
- **John Lutz**, General Manager of Global Process Services, IBM
- **Patrick Weir**, Lead Solution Director for Engineering BPO Services, Accenture
- **Ganesh Natarajan**, Chairman’s Council, NASSCOM
- **Chris Kaisand**, Managing Director, TD Ameritrade
- **Sushma Rajagopalan**, Head of Global Strategy and Business Process Services, L&T Infotech

As an indication of how important outsourcing and offshoring has become, the summit was attended by the current leading offshore country delegations (India and the Philippines), delegates from near-shoring destinations such as Brazil and Argentina, and representatives from emerging offshore destinations such as Malaysia, Poland, Scotland and Northern Ireland. “This is a clear indication that the concept of ‘global delivery centers’ is rapidly becoming the norm,” says Kartik Kilachand, CEO and Co-founder of the World BPO Forum Inc. Some of the world’s most influential firms and organizations also were represented, including Deutsche Bank, SAP, Coca-Cola, NASA, and Morgan Stanley.



*Offshoring Platform for CIOs/CFOs*

Outsourcing is no doubt a contentious issue, particularly in light of the struggling US economy. “American jobs going overseas is an emotive subject,” says Mr. Kilachand. “But even among politicians there is widespread accord that the resulting efficiency improvements will allow better use of skilled US professionals to gain productivity and spearhead innovation, thereby maintaining America’s position as the undisputed world leader in the industries of the future.”

To that end, the World BPO Forum aims to become the leading executive event of its kind. “With a strong roster of speakers, practitioners and service providers participating in the discussion this year, I believe we are well on our way to become the ‘Davos’ for strategic sourcing,” says Mr. Kilachand.

“ Global Sourcing has become a transformational lever that can empower businesses to take on new competition. This exclusive Forum provided opportunities to interact, learn & share issues, challenges and solutions from some of the world’s leading thought leaders on the economic, political & technical impact of Global Sourcing”, explains Mr Jim Noble, Chairman, World BPO/ITO Forum & Sr VP, Talisman Energy

A summary report of the conference, to be produced in partnership with Oxford Economics, will be made available in early September. Video highlights from the conference can be found on the World BPO Forum web site: [www.worldbpoforum.com](http://www.worldbpoforum.com).

#### **About The World BPO/ITO Forum, Inc.**

The World BPO/ITO Forum conference is in its fourth year, and getting close to its aspirations to become the "Davos" of off-shoring. The conference offers a "one stop shop" for executives at mid- to large-sized companies (CIOs, CFOs, COOs) to hear from speakers who can offer best practices in global sourcing, and to meet with representatives from service providers from many (low cost) countries. The conference further promotes the transformational possibilities of the synergies between BPO and ITO.

“BPO is no longer just a cost play, and ITO cannot simply layer on top of existing IT systems,” explained Mr. Kartik Kilachand, CEO, The World BPO/ITO Forum. “Taken together, there is an opportunity for transformational change”.

“The World BPO/ITO Forum has become the leading venue for C Level executives to share best practices and lessons learned,” stated Emmet B. Keefe III, CEO and co-founder of iRise, one of the event’s key sponsors.

The conference is also strongly supported by the Society for Information Management, which is the professional association for over 4,000 CIOs and the IBM Center for CIO Leadership (2,600 CIO members).

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