

Thierry Delaporte right leader to take Wipro forward: Rishad Premji

By Ayan Pramanik & Anand Chandrasekhar, ET Bureau | Last Updated: Nov 19, 2020, 11:29 AM IST

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Synopsis

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BENGALURU/MUMBAI: [Wipro](#) [NSE -0.65%](#) chief executive [Thierry Delaporte](#) is the right leader to take the IT services provider forward and drive the next wave of opportunity, as it restructures its operating model, chairman [Rishad Premji](#) said.

"We now have a new CEO and MD in Thierry who, I believe, is just the right leader to help us take us forward and drive this wave of opportunity," [Premji](#) told analysts on Wednesday.

"The Board (of directors) and I are very excited about Thierry and his leadership. We have a strong partnership and a great working relationship. This is a new and exciting chapter in our journey. I have never felt more confident or excited about our future," he added.

Premji also outlined four to five fundamental changes in its strategies to drive growth.

"You will see an obsession for growth and much stronger external market orientation," he said.

Wipro will have a "much stronger external market orientation and proximity to customers will be key," he said.

The Bengaluru-based software services exporter's strategy will be more outward looking, but it will also prioritise focus on countries, industry sectors, offerings and partnerships.

"We will work and drive the principle of simplicity over perfection," said Premji, adding that the company would become "agile and nimble in the post-crisis world".

Delaporte, who recently announced a restructuring of the company's operating model, said Europe and APMEA (Asia-Pacific, Middle East and Africa) will contribute 58% to its incremental revenue and see faster growth in terms of geography.

"Much of the growth will be led by next generation technologies," Delaporte said.

Cloud, cyber security, and artificial intelligence will be some top priorities for this growth, he added.

The BFSI, retail and consumer, energy and utilities, and manufacturing verticals would contribute over 50% of this incremental growth because of the intensity of technology use, he said.

The focus will be on acquisition for growth unlike in the past.

"As for M&A, yes, it is part of our strategy as we have probably been more shy than some of our competitors in the last few years and we are going to accelerate it. M&A is critical in a market where size matters, where technology evolves very rapidly... bringing capabilities, expertise, sector depth and market positions will help us," Delaporte said. "So, M&A will definitely be a part of the strategy of the next few years."

Analysts said Delaporte is quicker at making decisions than his predecessors.

"We believe Wipro's new CEO is showing more accelerated decision-making and strategic changes compared to earlier CEOs (Abidali Neemuchwala, TK Kurien)," said Madhu Babu, an IT analyst at Mumbai-based brokerage Centrum.

Wipro will take bold decisions to restructure the workforce to drive growth, the company said.

"We will not shy away from taking the bold and tough decisions, either in upgrading or bringing the best of the talent from the bottom of the organisation to the top or changing people where they are not meeting up to the requirement. You will see a very clear shift, it has started already with organisation change happening with pyramids collapsing at the top," said Saurabh Govil, chief human resources officer.